

# Builders Risk Quote

## Express Insurance

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954-396-1516

Name: Dongal Investments LLC

Address: 5211 Southwest 57th Street, Davie, FL 33314

|                   |                 |                |             |
|-------------------|-----------------|----------------|-------------|
| Policy Term:      | 6 Months        | Base Premium:  | \$ 1,772.00 |
| Insured Amount:   | \$ 370,000.00   | Policy Fees:   | \$ 110.00   |
| Liability Amount: | \$ 1,000,000.00 | Agency Fees:   | \$ 125.00   |
| AOP Deductible:   | \$ 1,000.00     | Florida Taxes: | \$ 98.10    |
| Wind SIR:         | 5%              | Total Premium: | \$ 2,105.10 |

### Notes

10/30/25 Replacement cost value

Flood insurance not included but available.

Builders risk policies require the property to be vacant and undergoing major renovations OR ground up construction.

Premiums quoted are guaranteed accurate for 30 days.

All cancellations are subject to a \$25.00 service charge.

\*\*\*Six months policy premium is 50% minimum earned\*\*\*

Please note: this policy EXCLUDES loss from theft, damage from burglars, damage from broken/ruptured water pipes and broken glass/windows.

\*\*\*\*All builders Risk/Vacant policies that are 3 months or less term are 100% fully earned. NO REFUNDS AVAILABLE\*\*\*\*

All policies that are written for more than a 3 month term are subject to a 50% minimum earned plus fees and taxes; which equates to 65-70% earned.

**As always, we thank you for your business and trust you put in us!**

## Self-Insured Retention (SIR)

So, you are aware, this policy has the wind coverage with a Self-Insured Retention, instead of a Wind Deductible. This means that, if there is a claim, you would be responsible for paying the SIR amount first before the insurance carrier will pay anything out on the claim.

| Feature                                   | Deductible  | Self-Insured Retention (SIR)  |
|---|---|---|
| <b>Responsibility for Claims Handling</b> | <u>Insurer</u> handles claims after <u>deductible</u> is met. | Insured handles claims up to the SIR limit.   |
| <b>Defense Cost Coverage</b>              | Insurer typically covers defense costs.                       | Insured is responsible for defense costs up to the SIR limit (unless otherwise negotiated).             |
| <b>Impact on Policy Limits</b>            | Reduces available coverage by the deductible amount.          | <u>Full</u> policy limit applies after the SIR limit is reached.  |
| <b>Level of Insurer Involvement</b>       | <u>Insurer</u> gets involved after the deductible is paid.    | <u>Insurer</u> may have minimal involvement until the SIR limit is reached (depending on policy terms). |