

Insurance Rules

Coverage Type	Rule ID	Short Description	Description	Alert Text
62 - Builders Risk	621	Builders Risk Coverage Required	Insurance - Determine whether builders risk coverage is provided. Variable Value: none. Logic: For a Builders Risk policy type (PIPOTYPE.IIP###=21) If none of the active policies on the loan have builders risk coverage (PIPOLCOVER.IPVICV###=62), where builders risk coverage is required (PCBLDGCVR.P2COVAGE=62), take designated action.	has no builders risk coverage
62 - Builders Risk	622	Builders Risk Minimum Coverage Limit	Insurance - Builders Risk coverage limit must be greater than or equal to the minimum allowed. Variable Value: Specify minimum coverage amount. Logic:For all active policies requiring builders risk coverage (PCBLDGCVR.P2COVAGE=62),for any active policy that includes builders risk coverage (PIPOLCOVER.IPVICV###=62),aggregate the amount (PIPOLAMT.IPMAMOUNT)for coverage limit (PIPOLAMT.IPMICM### =356).If the total is less than the rule detail value, take designated action.	total minimum coverage limit XX does not meet requirements