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## Press Release

### **Fireman's Fund Insurance Company Introduces Green Amendments to Builders Risk**

NOVATO, Calif. (Oct. 16, 2007) – One year after the successful launch of Green-Gard<sup>SM</sup>, the first insurance product offered for green commercial buildings, Fireman's Fund Insurance Company is introducing new green amendments to its Builders Risk insurance policy.

New green buildings undergoing construction and existing buildings undergoing green renovations have unique exposures regarding loss of income and extra expenses that not covered under traditional builders risk policies.

"It may be more expensive and take longer to bring buildings back to peak efficiency and use following a loss when the building is to be green certified," explains Mike Halvey, vice president, commercial real estate, Fireman's Fund. "The green amendments to the builders risk policy will offer real estate owners protection of their green assets and pay for losses to green streams of income."

These amendments guard against specific exposures not typically covered by traditional policies for new green buildings under construction and existing buildings undergoing green renovations, including:

- Loss of earnings: broadened to include coverage for the loss of income arising from the inability to feed surplus power and receive credits, reimbursement or rebates from the utility due to a covered loss to alternative power generating equipment.
- Soft costs: broadened to cover additional reasonable commissioning expense, flush out expense, recycling expense and re-registration, recertification expense.
- Rental value: broadened to include the additional time needed to comply with the extra procedures and process necessary to meet the

level of green certification incorporated into the building design prior to the loss.

"Fireman's Fund supports building owners who are taking part in green initiatives and understands the complex risks that coincide with sustainable design," said Halvey. "We are confident that these amendments will more than meet the needs of our customers and will add to the positive response we have received for our existing green coverages."

The integration and expansion of green coverage into more commercial lines is the result of the positive marketplace response to the October 2006 launch of Green-Gard.

In addition to the builders risk policy, the new green amendments will also be available for historic buildings under course of "certified historic" rehabilitation, covering specific exposures related to rehabilitation projects and the preservation of unique features for "vintage-style" and historic properties. Additional commercial products that currently include green coverage options include senior living facilities and durable goods.

#### **About Fireman's Fund**

Fireman's Fund Insurance Company is a premier property and casualty insurance company providing personal, commercial and specialty insurance products nationwide. Fireman's Fund is a member of the Allianz Group (NYSE: AZ), one of the world's largest providers of property and casualty insurance and other financial services. For additional information, visit [www.firemansfund.com](http://www.firemansfund.com).

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