

From: Lisa Shordee <property@sarm.ca>
Sent: June 12, 2026 2:21 PM
To: rm251@sasktel.net
Subject: RE: Shop removal

Hi Anna,

Sorry, one more thing I forgot to add in my email to you.

Because this 'under construction' building has a completed value of over \$500,000 (after you add on electrical and mechanical), we are unable to insure it under the policy until it is complete. The Builder's Risk extension under the Program only applies for property in the course of construction for a limit up to, but not exceeding \$500,000.

So if Zak's was unable, or not willing, to obtain a Builder's Risk policy, we would have to refer you to our contact with Aon to obtain coverage.

From: Lisa Shordee
Sent: Friday, June 12, 2026 2:11 PM
To: 'R.M. of Big Arm No. 251' <rm251@sasktel.net>
Subject: RE: Shop removal

Good afternoon Anna,

To add a building with \$500,000 coverage, this would have an annual premium of \$1,035.50, based on 2026 rates. However, as Zak's Building Group has agreed to obtaining a Builder's Risk on the build, then we strongly recommend they proceed with policy. Then the building would remain under their policy until such time that the RM has accepted the building and taken possession from the builder.

While a building is under construction, the builder has control over the project site and there are additional risks that don't exist with a completed building. The Builder's Risk policy, held by the builder, covers against losses that may occur while the building is under construction, such that the contractor and the eventual owner aren't left with a significant loss as a result of say a fire or wind damage while the building was only partially constructed.

Once the building is complete and you know when the transition will happen, we will be more than happy to add the building to your property policy with SARM.

I hope this is helpful. Please let me know if you have any other questions!

Lisa Shordee

Insurance Program Administrator

306.761.3732

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