California Code Of Regulations
|->
Title 22@ Social Security
|->
Division 7@ Health Planning and Facility Construction
|->
Chapter 5@ Health Facility Construction Loan Insurance
|->
Article 2@ General Provisions
|->
Section 91493@ Insurance Coverage

CA

91493 Insurance Coverage

(a)

The borrower shall upon completion of construction of any improvement upon the property continue to maintain for the term of the loan fire insurance with standard extended coverage endorsement on all improvements on the property equal to the current market value of such improvements.

(b)

The insurance policy shall contain the standard mortgagee benefit clauses and shall name the State of California as additional insured.