

# Apartment Product

This product is specifically designed to accommodate the coverage and pricing needs for a wide variety of apartment risks.

## PRODUCT FEATURES:

- ▶ Coverage available as:
  - Monoline General Liability
  - Package
- ▶ Broad eligibility to include:
  - Small to large risks (up to 500 total units)
  - Single or multiple location risks
  - Swimming pools, fitness centers, clubhouses, lakes/ponds, playgrounds, sports courts
- ▶ No Assault & Battery Exclusion:
  - For all Package policies
  - For Monoline General Liability on risks with no subsidized occupancy
- ▶ New ventures and newly constructed properties are eligible

## LIABILITY FEATURES:

- ▶ Limits available to \$1,000,000 occurrence/\$2,000,000 aggregate
- ▶ Expanded definition of Bodily Injury to include Sickness or Disease caused by Mental Anguish or Emotional Distress
- ▶ No Liability deductible
- ▶ No maximum building height (monoline General Liability policies only)
- ▶ Up to 20% student occupancy per location are eligible
- ▶ Up to 20% subsidized occupancy per location are eligible
- ▶ Pollution Exclusion has a Hostile Fire Exception
- ▶ Hired and Non-owned Auto Liability coverage available
- ▶ Commercial Excess General Liability, Umbrella, or Excess Umbrella available up to \$5,000,000

## PROPERTY FEATURES

(AVAILABLE ON A PACKAGE POLICY ONLY):

- ▶ Broad property coverage using ISO's April '02 coverage form
- ▶ Equipment Breakdown – Includes free boiler inspection if required in your jurisdiction
- ▶ Special Causes of Loss and Replacement Cost coverage

- ▶ Older buildings are acceptable with a Functional Building Valuation Endorsement
- ▶ Property Limits (Protection Class 1 to 8)
  - Frame up to: \$1,000,000
  - All other construction up to: \$3,000,000

## ADDITIONAL ADVANTAGES:

- ▶ A.M. Best rated A++ carrier
- ▶ Low minimum premiums
- ▶ Quick quote turnaround
- ▶ Quick binder confirmation



# Apartment Product

This preferred product targets the small to medium sized apartment risk. This product is rated per apartment unit and can offer up to a 20% credit for risks within the Hit Zone.



## The HIT ZONE – *Our highest hit ratio*

### GENERAL LIABILITY

- 📍 Risks with no subsidized residents at any location
- 📍 Risks with no swimming pools, Jacuzzis, or whirlpools at any location
- 📍 Risks with no more than 100 total units
- 📍 Risks with a full time maintenance staff or superintendent on premises, or a hired property manager

### PROPERTY

- 📍 Risks up to three stories in height
- 📍 Risks with no losses or claims (excluding closed without payment) incurred in the past three years

**ELIGIBLE RISKS** – Includes all of the above characteristics except where amended below

#### GENERAL LIABILITY

- ▶ Risks up to 500 total units – all locations
- ▶ Risks with pools. Pools must be completely fenced with self latching gate, rules clearly posted, depths clearly marked, life safety equipment readily available, and no diving boards
- ▶ Risks that have clubhouses, lakes/ponds, fitness centers, playgrounds, sport courts, and laundry facilities
- ▶ Risks over seven stories. All buildings over seven stories must be 100% sprinklered. No max on building height
- ▶ Risks with up to 20% exposure to student residents
- ▶ Risks with up to 20% exposure to subsidized residents
- ▶ No more than two losses or claims (excluding closed without payment) incurred in the past three years

#### PROPERTY

- ▶ Risks with property limits of up to:
  - ▶ Frame construction up to \$1,000,000 in protection class 1-8
  - ▶ All other construction up to \$3,000,000 in protection class 1-8
  - ▶ Coastal zones up to \$250,000 (wind exclusion applies)
- ▶ No more than two losses or claims (excluding closed without payment) incurred in the past three years

## PRODUCT ADVANTAGES

- ▶ Automatic removal of Assault & Battery Exclusion for risks without subsidized residents
- ▶ Ability to consider risks regardless of height
- ▶ Ability to offer up to 20% Credit on Hit Zone Risks
- ▶ Ability to consider risks with limited subsidized and student residents
- ▶ Expanded definition of bodily injury to include
- ▶ Inspection costs paid by the United States Liability Insurance Group
- ▶ A.M. Best rated A++ carrier

# Apartment Product

## INELIGIBLE RISKS

### GENERAL LIABILITY

- ▶ Risks with more than 500 units for all locations
- ▶ Risks with armed security guards
- ▶ Risks with knob and tube or aluminum wiring
- ▶ Risks that are rooming or boarding houses
- ▶ Risks that do not have 100% of the wiring on functioning and operational circuit breakers
- ▶ Risks that do not have functioning and operational smoke and/or heat detectors in all units and/or occupancies
- ▶ Risks where applicant is not the owner of all properties
- ▶ Risks with an age restrictive covenant
- ▶ Risks with any building over three stories that is not equipped with a fully enclosed fire protected stairwell or a functioning fire escape
- ▶ Risks with any building over seven stories that is not 100% sprinklered
- ▶ Risks that do not have an occupancy rate of at least 70% or more (Not applicable if the location has been available to tenants less than 12 months)
- ▶ Risks that are assisted living or group home facilities
- ▶ Risks with structural renovations ongoing or planned during the policy term
- ▶ Risks that are still in the course of development or construction
- ▶ Risks with more than 20% exposure to student residents at any location
- ▶ Risks with more than 20% exposure to subsidized residents at any location
- ▶ Risks that are being transformed from apartments to condominium units
- ▶ Risks with security bars that do not have internal safety release mechanisms
- ▶ Risks that do not re-key all locks prior to leasing to new tenants (Not applicable if the location is rented on a seasonal basis)
- ▶ Risks with prior, existing or pending bankruptcy in the past five years
- ▶ Risks with tax liens or back taxes owed on any property
- ▶ Risks with more than two losses (excluding closed without payment) in the last three years
- ▶ Risks located in Alaska and Louisiana

### PROPERTY

- ▶ Risks in protection class 9-10
- ▶ Risks with knob and tube or aluminum wiring
- ▶ Risks with wood burning stoves or temporary heating devices
- ▶ Risks that do not have functioning and operational fire extinguishers located in all units
- ▶ Risks that are rooming or boarding houses
- ▶ Risks that do not have 100% of the wiring on functioning and operational circuit breakers
- ▶ Risks that do not have functioning and operational smoke and/or heat detectors in all units and/or occupancies
- ▶ Risks where applicant is not the owner of all properties
- ▶ Risks with an age restrictive covenant
- ▶ Risks that do not have an occupancy rate of at least 70% or more (Not applicable if the location has been available to tenants less than 12 months)
- ▶ Risks that are assisted living or group home facilities
- ▶ Risks with structural renovations ongoing or planned during the policy term
- ▶ Risks that are still in the course of development or construction
- ▶ Risks that are being transformed from apartments to condominium units
- ▶ Risks with student or subsidized residents
- ▶ Risks with prior, existing or pending bankruptcy in the past five years
- ▶ Risks with tax liens or back taxes owed on any property
- ▶ Risks with tenants that have been evicted in the past 60 days and or with tenants in the process of being evicted
- ▶ Risks that are rented on a seasonal or timeshare basis
- ▶ Risks with more than two Property losses (excluding closed without payment) in the last three years
- ▶ Risks located in Alaska, Louisiana, and Hawaii

## AVAILABLE LIMITS

- ▶ Maximum property value of \$3,000,000 in Protection class 1-8 (Except as noted below)
- ▶ Maximum property value of \$1,000,000 in Protection class 1-8 (Frame)
- ▶ Coastal Zones up to \$500,000 per location except Florida which is \$250,000 (wind exclusion applies)
- ▶ Liability limits up to \$1,000,000 Occurrence / \$2,000,000 Aggregate
- ▶ Up to \$5,000,000 additional capacity available for Excess General Liability or Umbrella Coverage

## SUBMISSION REQUIREMENTS

- ▶ Our Apartment application completed and signed by the owner or officer of the company and returned to us within 21 days of binding
- ▶ Representation of incurred loss history for the past three years

# Apartment Product

## WHY DO YOU NEED TO PURCHASE AN APARTMENT PRODUCT?

- ▶ Roof damage causes water to leak into Tenant's Apartment causing Personal Property Damage
- ▶ A guest of the tenant claims bodily injury within your Apartment Complex's swimming pool
- ▶ Tenant of Apartment Unit suffers Bodily Injury caused by defect in heating system leading to Carbon Monoxide poisoning
- ▶ Neighbors complain causing eviction of tenant. Tenant alleges wrongful eviction

## Why should you choose the Apartment Product?

COVERAGE FEATURES	OUR GROUP	COMPETITORS' POLICY
No liability deductible	✓	?
Expanded definition of bodily injury to include sickness or disease caused by mental anguish or emotional distress	✓	?
Hostile Fire Exception to Pollution Exclusion	✓	?
Defense costs provided outside the limit of liability	✓	?
No cap on building height	✓	?
New ventures and newly constructed properties are eligible	✓	?
No Assault & Battery Exclusion if no subsidized housing	✓	?