

FOR BROKER USE ONLY

ADMITTED PROGRAM:

AR, AZ, CT, DE, IA, ID, IL, IN, KY, MA, MD, ME, MI, MO, NC, NH, NJ, NY, NV, OH, OR, PA, SC, TN, UT, VA, VT, WA & WI

FINANCIAL STRENGTH

All products and programs are offered through A.M. Best rated A+ (or greater) Admitted carrier partners.

TARGET MARKET

30 years or newer
Properties professionally managed by experienced owners or third party
Five year loss history reflective of well managed and maintained properties

ELIGIBILITY REQUIREMENTS:

11 or more rental units
Any year of construction is eligible, if completely updated in the last 30 years (roof, electric, mechanicals, plumbing)
3+ years of property management experience; 5+ for student housing
Property Owner/Manager within 25 miles of property
70% occupancy or better
Leases for all tenants

TYPES OF RISKS:

Market Rate Apartments
Student Housing (off campus, privately owned, no freshmen, fraternities/sororities)
Affordable Housing
Tax Credit Programs
Senior Housing (Independent)
Rental Condos
Mixed Apartments Office/Mercantile

COVERAGE HIGHLIGHTS:

BOP Form; no co-insurance provision
Extended Business Income 90 days
Comprehensive Liability including Personal Injury
Special Form - includes Equipment Breakdown

OPTIONAL COVERAGE HIGHLIGHTS:

Worlds Apart Advantage Endorsement – Broadening extension endorsement containing a multitude of coverage, including:
- Business Income - 18 months Actual Loss Sustained
- Aggregate Limits of Liability **per location**
- Extended Business Income - 90 days
Interior Wind Driven Rain
Tenant Emergency Assistance
Blanket Coverage option
Business Income - Tax Credit Loss Coverage

DEDUCTIBLE OPTIONS:

AOP \$1,000 to \$100,000
Wind/Hail deductibles (flat or percentage) may apply
Water damage or ice dam deductibles are available and/or may apply

DISCOUNTS:

Age of Building
100% Hard-Wired Smoke Detection
Sprinkler Systems
Central Station Alarm
Surveillance Cameras
Stove Top Fire Suppression
Freeze Alarm
Gut Rehab (complete)
Other credits may be available depending upon risk
Smoke-Free Discounts:
- Smoke-Free 7% discount off property premium
- Designated Smoking Area – 3.5% discount off property premium
Restrictions apply – please discuss with your Underwriter or Sales Manager



SUBMISSION REQUIREMENTS

Complete ACORD application
Supplemental forms
Currently valued hard copy loss runs for past 5 years
Statement of Values per building, including all COPE data

COMPLEMENTARY COVERAGE THROUGH OUR DAUNTLESS® SPECIALTY BROKERAGE:

Umbrella/Excess Liability
Earthquake
Flood
Excess Property
Cyber Liability
Pollution Liability
Crime
Wind only (DIC) or Wind Deductible Buy Back

BILLING:

Direct Bill
20% down payment required

INELIGIBLE RISKS

Less than 100 AMP electrical service to each unit
Stab Lok circuit breakers (Federal Pacific and Zinsco are two examples)
Aluminum wiring without appropriate updates
Fuses or knob and tube wiring
Galvanized piping
Armed Security (unless third-party with risk transfer)
Student Housing balconies: above second story are ineligible unless flush with building exterior. Certain small protruding balconies may be eligible (refer to underwriting).

The above list is comprised of the most common ineligible risk types and does not reflect a complete listing. Please contact your Sales Manager should you have any questions.

IMPORTANT: No coverage is provided by this summary nor is it to be construed to replace any policy provisions. Complete coverage information is contained in the insurance policy, endorsements, and declarations page. Insurance policy provisions are final, regardless of information included in this summary. If there is a conflict between a policy and this summary, the policy will control.