

Apartments — Package

Apartment Buildings	60010
Apartment Buildings - Garden	60011
Apartments (Greater NY) - with elevator	60021
Apartments (Greater NY) - without elevator	60022



The HIT ZONE – *Our highest hit ratio*

- 🎯 Up to 3 stories in height
- 🎯 Five to fifteen units
- 🎯 No swimming pools, lakes or ponds
- 🎯 Buildings insured to proper value
- 🎯 Property limits less than \$300,000
- 🎯 No losses or claims (excluding closed without payment) incurred in the past five years (Liability), three years (Property)

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

- ▶ No cap on building height — Must be 100% sprinklered if greater than 7 stories
- ▶ No Minimum rental rate
- ▶ Pools without diving boards or slides and with proper life safety controls, per our Habitational Supplement
- ▶ No more than two losses or claims per coverage part (excluding closed without payment) incurred in the past five years (Liability), three years (Property)
- ▶ Property limits less than \$3,000,000
- ▶ Buildings with a historical significance or greater than 90 years old will be written with our functional building valuation endorsement

PRODUCT ADVANTAGES

- ▶ A.M. Best rated A++ carrier
- ▶ No General Liability deductible
- ▶ Offered only through the Professional Wholesaler
- ▶ Inspection costs paid by the United States Liability Insurance Group
- ▶ Expanded definition of bodily injury to include sickness or disease caused by mental anguish or emotional distress
- ▶ New ventures and newly constructed properties are eligible

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INELIGIBLE RISKS

- ▶ Any building with aluminum wiring or knob-and-tube wiring
- ▶ Any building that does not have 100% of the wiring on circuit breakers
- ▶ Any building without smoke detectors in every unit and all common areas
- ▶ Risks with armed security guards
- ▶ Risks having swimming pools with slides or diving boards
- ▶ Risks with swimming beaches, marinas or resort activities
- ▶ Risks with less than a 70% occupancy rate (Not applicable if the location has been available to tenants less than 12 months)
- ▶ Risks offering Professional Services (Assisted Living, Nursing, Adult Daycare, etc.)
- ▶ Risks with wood burning stoves
- ▶ Risks with subsidized or student tenants
- ▶ Any building over 3 stories that does not have a fully enclosed, fire protected stairwell or a fully functioning fire escape
- ▶ Risks with tax liens or prior or pending bankruptcy
- ▶ Risks located in Alaska, Hawaii or Louisiana
- ▶ Rooming or Boarding Houses
- ▶ Any buildings for which construction is not fully complete
- ▶ Any structural renovations on any building ongoing or planned during policy term
- ▶ Any locations being transformed from apartments to condominiums
- ▶ Any security bars on windows without a self-releasing mechanism installed on the inside
- ▶ Any risk that does not “re-key” all locks prior to leasing to new tenants
- ▶ Any risk that provides waste management, water treatment, electricity generation, or any other utilities
- ▶ Any location with an age restrictive covenant

AVAILABLE LIMITS

- ▶ Frame property value (incl. Loss of Income) up to \$1,000,000 amount subject in protection class 1-8
- ▶ All other construction property value up to \$3,000,000 amount subject in protection class 1-8
- ▶ No protection class 9-10
- ▶ Coastal Zone up to \$500,000 except Florida which is \$250,000 (wind exclusion applies)
- ▶ Liability limits up to \$1,000,000/2,000,000

SUBMISSION REQUIREMENTS

- ▶ Acord General Liability application and our Apartment Application
- ▶ Written representation of incurred loss experience for the past three (3) years



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Apartment Product

AS AN APARTMENT OWNER, DO YOU HAVE THE RIGHT COVERAGE?

- ▶ General Liability that includes coverage for Mental Anguish or Emotional Distress
- ▶ Flexibility to provide coverage for renovations to individual units
- ▶ Flexibility to provide coverage when you have unoccupied units
- ▶ Flexibility to add new units you purchase

Why should you place coverage with our Apartment Product:

The following are important coverages to have in your policy. Check to make sure you have all of these features.

COVERAGE FEATURES	OUR GROUP	COMPETITORS' POLICY
General Liability that expands the definition of Bodily Injury to include mental anguish or emotional distress with no deductible	✓	?
General Liability with no deductible	✓	?
Non Owned and Hired Automobile coverage available	✓	?
Availabe for mixed occupancies	✓	?
Replacement Cost available	✓	?
Special Cause of Loss available	✓	?
Equipment Breakdown coverage Available	✓	?