

# Dwelling Special – New Product Comparison



Now you can offer discounts to owners of better quality rental properties or seasonal homes.

The new Dwelling Special product improves on the DP-3 program by accepting vacant property, by giving you optional protection for water damage (up to 100% Coverage A) and also for a theft loss in a seasonal home (10% Coverage C). Customers will appreciate the long list of new discounts.

### Streamlined process gets your quote done fast

- Quotes import data already in the system, eliminating duplicate work, and also pull from C.L.U.E. reports and MSB data, improving accuracy.
- There are fewer underwriting questions. You will see only questions relevant to the risk you are looking to cover.
- You can process policy changes (endorsements) on your own without underwriting intervention.
- Occupancy type is easily changed mid-term. No more cancel/rewrites just to change between rental and vacant.

### • New Item

	Current DP-3 Product	New Dwelling Special Product
<b>Occupancy types</b>	<ul style="list-style-type: none"> <li>• Rental</li> <li>• Seasonal</li> </ul>	<ul style="list-style-type: none"> <li>• Rental – R</li> <li>• Seasonal – S</li> <li>• <b>Vacant – V</b></li> </ul>
<b>Property description</b>	<ul style="list-style-type: none"> <li>• Up to four-family</li> <li>• Up to three-stories</li> <li>• Up to 80 years of age in most states</li> <li>• Above average condition and better</li> </ul>	<ul style="list-style-type: none"> <li>• Up to four-family</li> <li>• Up to three-stories</li> <li>• Up to 80 years of age in most states</li> <li>• Above average condition and better</li> <li>• Row or town home</li> <li>• <b>Schedule up to 10 homes on one policy</b></li> </ul>
<b>Value range</b>	<ul style="list-style-type: none"> <li>• Varies significantly by state</li> </ul>	<ul style="list-style-type: none"> <li>• <b>\$75,000 min.</b></li> <li>• <b>\$500,000 max. – R</b></li> <li>• <b>\$1M max. – S V</b></li> </ul> <p><i>There will be some state variation but this is the standard.</i></p>
<b>Insured for</b>	<ul style="list-style-type: none"> <li>• Replacement cost</li> </ul>	<ul style="list-style-type: none"> <li>• Replacement cost</li> </ul>
<b>Protection classes</b>	<ul style="list-style-type: none"> <li>• 1 to 10</li> </ul>	<ul style="list-style-type: none"> <li>• 1 to 10</li> </ul>
<b>Coverage</b>	<ul style="list-style-type: none"> <li>• All risk for dwelling and other structures</li> <li>• Named peril for personal property</li> </ul>	<ul style="list-style-type: none"> <li>• All risk for dwelling and other structures (Check the policy for any exclusions)</li> <li>• Named peril for personal property (Named perils same as those on 2014 ISO DP-3 form)</li> </ul>
<b>Deductible</b>	<ul style="list-style-type: none"> <li>• \$500 default</li> <li>• Optional \$1,000, \$2,500, \$5,000</li> </ul>	<ul style="list-style-type: none"> <li>• \$500 default</li> <li>• Optional \$1,000, \$2,500, \$5,000</li> </ul> <p><i>Separate deductibles may apply in some states for coverage such as wind/hail.</i></p>
<b>Loss settlement</b>	<ul style="list-style-type: none"> <li>• Replacement cost for dwelling and other structures</li> <li>• Actual cash value for personal property</li> </ul>	<ul style="list-style-type: none"> <li>• Replacement cost for dwelling and other structures / modified functional replacement cost is optional</li> <li>• Actual cash value for personal property / replacement cost upgrade is optional</li> </ul>

	Current DP-3 Product	New Dwelling Special Product
Included coverage	<ul style="list-style-type: none"> <li>• Other structures – 10% Coverage A</li> <li>• Reasonable repairs</li> <li>• Debris removal</li> <li>• Additional living expenses / Fair rental value – 10% Coverage A</li> <li>• Vandalism</li> <li>• Fire department surcharge – \$500</li> </ul>	<ul style="list-style-type: none"> <li>• Other structures – 10% Coverage A (does not reduce Coverage A)</li> <li>• Reasonable repairs</li> <li>• Debris removal</li> <li>• Additional living expenses / Fair rental value – 10% Coverage A</li> <li>• Vandalism</li> <li>• Fire department surcharge – \$500</li> <li>• <b>Water damage – 10% Coverage A with a \$5,000 sublimit for mold and remediation</b></li> </ul>
Optional coverage	<ul style="list-style-type: none"> <li>• Premises liability</li> <li>• Personal property</li> <li>• Burglary</li> <li>• Vacancy permission</li> <li>• Short term rental</li> <li>• Occasional rental</li> <li>• Identity recovery</li> <li>• Equipment breakdown protection</li> </ul>	<ul style="list-style-type: none"> <li>• Premises liability – \$25,000 to \$500,000 (<b>covers a property manager / can add landlord personal injury if a rental</b>)</li> <li>• Personal property</li> <li>• Burglary – up to 100% of Coverage C</li> <li>• <b>Theft – S – 10% of Coverage C</b></li> <li>• Water backup and sump overflow – R S – \$5,000 limit</li> <li>• <b>Water damage – increase from 10% to up to 100% Coverage A with a \$10,000 sublimit for mold and remediation</b></li> <li>• Short term rental – R</li> <li>• Occasional rental – S</li> <li>• Identity recovery</li> <li>• Home equipment breakdown protection</li> <li>• <b>Service line – \$10,000 limit (\$500 deductible)</b></li> <li>• <b>Ordinance or law – 10% Coverage A</b></li> </ul>
Discounts	<ul style="list-style-type: none"> <li>• Some states have discounts for alarms.</li> </ul>	<p>For R S:</p> <ul style="list-style-type: none"> <li>• <b>Central station fire/smoke alarm – 5%*</b></li> <li>• <b>Central station burglar alarm – 5%*</b></li> <li>• <b>Local smoke and/or burglar alarm – 2%*</b></li> <li>• <b>Deadbolt, smoke alarm, fire extinguisher – 2%*</b></li> </ul> <p><i>* up to 10% total</i></p> <p>For R S V:</p> <ul style="list-style-type: none"> <li>• <b>Approved association membership – 5%</b></li> <li>• <b>Auto policy with agent – 5%</b></li> <li>• <b>Multiple policies with American Modern – 5%</b></li> <li>• <b>No claim in past 3 years – varies</b></li> <li>• <b>Paperless documents – 1%</b></li> <li>• <b>Paying in full – 5%</b></li> </ul>
Payment options	<ul style="list-style-type: none"> <li>• Full pay</li> <li>• Monthly, EFT only</li> <li>• 4-Pay, billed</li> </ul>	<ul style="list-style-type: none"> <li>• Full pay</li> <li>• Monthly, EFT only</li> <li>• <b>2-Pay, billed or EFT</b></li> <li>• <b>4-Pay, billed or EFT</b></li> <li>• <b>6-Pay, billed or EFT</b></li> </ul>

Capital letters following a coverage or description show any restriction on the eligible occupancy types. The new Dwelling Special product is offered just through American Modern Property and Casualty Insurance Company, and will begin rolling out in 2016.



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