



Homeowners – Replaces the HO-A product



New water damage and theft options, plus new discounts, make this package very sellable.

The Homeowners product (formerly HO-A) provides a package of coverage for a full-time or seasonal home that because of its value, age or claim history needs an alternative to HO-3 coverage. It includes named peril coverage, with Broad Form peril upgrades, plus a replacement cost settlement upgrade. Water damage is an optional coverage and replaces the water coverage offered in the Additional Extended endorsement.

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.

• New Item

	Current HO-A Product	New Homeowners Product
Occupancy types	<ul style="list-style-type: none"> • Owner • Seasonal 	<ul style="list-style-type: none"> • Owner • Seasonal
Property description	<ul style="list-style-type: none"> • Single or two-family • No age restriction • Average condition and better 	<ul style="list-style-type: none"> • Single or two-family • No age restriction unless a row or town home • Average condition and better
Value range	<ul style="list-style-type: none"> • \$1,000 to \$500,000 • \$75,000 min. for replacement cost coverage 	<ul style="list-style-type: none"> • No min. • \$75,000 min. for replacement cost • \$500,000 max. <p><i>There will be some state variation but this is the standard.</i></p>
Insured for	<ul style="list-style-type: none"> • Market value • Replacement cost is optional 	<ul style="list-style-type: none"> • Market value • Replacement cost is optional
Protection classes	<ul style="list-style-type: none"> • 1 to 10 	<ul style="list-style-type: none"> • 1 to 10
Coverage	<ul style="list-style-type: none"> • Named peril for dwelling, other structures and personal property • Enhanced coverage adds perils. 	<ul style="list-style-type: none"> • Named peril for dwelling, other structures and personal property (Named perils same as those on 2014 ISO DP-1 form.) • Enhanced coverage adds perils.
Deductible	<ul style="list-style-type: none"> • \$500 default all Other Perils • \$1,000 Wind/Hurricane/Hail for terr. 70, 77, 78 	<ul style="list-style-type: none"> • \$1,000 default all Other Perils / optional \$2,500 or \$5,000 • Mandatory 1% Wind/Hail (\$1,000 min) / 2% or 3% in coastal territories
Loss settlement	<ul style="list-style-type: none"> • Actual cash value for dwelling, other structures and personal property / full repair cost or replacement cost are upgrades 	<ul style="list-style-type: none"> • Actual cash value for dwelling and other structures / full repair cost or replacement cost are upgrades • Actual cash value for personal property / replacement cost is an upgrade

	Current HO-A Product	New Homeowners Product
Included coverage	<ul style="list-style-type: none"> Liability Personal property – 40% Coverage A Other structures – 10% Coverage A Reasonable repairs Debris removal Loss of use – 10% Coverage A Fire department surcharge – \$500 	<ul style="list-style-type: none"> Liability – \$25,000 to \$500,000 Personal property – 40% Coverage A Other structures – 10% Coverage A Reasonable repairs Debris removal Loss of use – 10% Coverage A Fire department surcharge – \$500
Optional coverage	<ul style="list-style-type: none"> Enhanced coverage (adds collapse, freezing, water from plumbing or HVAC, weight of snow/ice, power surge, falling objects, glass breakage) Hobby farming Identity recovery Limited theft Water backup 	<ul style="list-style-type: none"> Enhanced coverage (adds collapse, weight of snow/ice, power surge, falling objects, glass breakage) Hobby farming Home equipment breakdown protection Identity recovery Ordinance or law – 10% Coverage A Scheduled personal property Service line – \$10,000 limit (\$500 deductible) Theft – limits up to 100% Coverage C Water backup/sump overflow – \$5,000 limit Water damage – 10% to 100% Coverage A with a \$5,000 or \$10,000 sublimit for mold and remediation
Discounts	<ul style="list-style-type: none"> Protective devices Age of home Maturity 	<ul style="list-style-type: none"> Approved association membership – 5% Auto policy with agent – 5% Insured aged 50 and older – varies Multiple policies with American Modern – 5% No claim in past 3 years – varies Paperless documents – 1% Paying in full – 5% Policy in effect 5 years or more – varies Central station fire/smoke alarm – 5%* Central station burglar alarm – 5%* Local smoke and/or burglar alarm – 2%* Deadbolt, smoke alarm, fire extinguisher – 2%* <p><i>* up to 10% total</i></p>
Payment options	<ul style="list-style-type: none"> Full pay Monthly, EFT only 4-Pay, billed 	<ul style="list-style-type: none"> Full pay Monthly, EFT only 2-Pay, billed or EFT 4-Pay, billed or EFT 6-Pay, billed or EFT

The new Homeowners product is offered just through American Modern Property and Casualty Insurance Company, and will begin rolling out in 2018.



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