

PROPERTY MANAGERS PROFESSIONAL PACKAGE PRODUCT

- ⦿ Risks with revenues up to \$5,000,000 (exception: \$10,000,000 for community association managers)
- ⦿ Eligible types of properties managed include, but are not limited to:



Apartment	Condo/Homeowners association	Office building	Vacation property
Cooperative	Individual home	Shopping center/Mall	Warehouse/Industrial

- ⦿ New ventures are eligible

PRODUCT ADVANTAGES

- ▶ Coverage specifically tailored for property managers, not written on a miscellaneous form
- ▶ Three coverage parts with separate limits of liability:
 - Errors and omissions
 - Defense outside the limit
 - Tenant discrimination coverage (optional)
 - Defense and loss within the limit
 - Employment practices liability coverage (optional)
 - Defense outside the limit (if \$500,000 or \$1,000,000 limits are purchased)
 - Optional coverage extended to managed individuals employed by the owner of the building or complex
- ▶ Coverage for the management of insured's personally owned property
- ▶ Full prior acts coverage available
- ▶ Additional insured status automatically provided for any entity for whom the named insured has agreed to provide professional services
- ▶ Coverage available for real estate transactions in most states
- ▶ Wrongful eviction coverage automatically provided for residential properties
- ▶ Full personal injury coverage included at no additional premium
- ▶ \$50,000 sublimit for bodily injury and property damage occurring during an open house, property showing or the use of a lockbox*
- ▶ Optional package policy with off-premises general liability (does not go to the properties managed) and business personal property on special form (property is not available in HI)

* Available in most states.

AVAILABLE LIMITS

- ▶ Errors and omissions up to \$5,000,000
- ▶ Tenant discrimination coverage up to \$250,000 limit/\$1,000,000 aggregate in most jurisdictions
- ▶ Employment practices liability coverage up to \$5,000,000 in most jurisdictions
- ▶ Off-premises general liability available up to \$1,000,000/\$2,000,000 (does not go to the properties managed)
- ▶ Hired Non Owned Auto available when purchasing General Liability



- ▶ Business personal property up to \$250,000 total insured value
- ▶ Business income up to \$50,000
- ▶ Excess general liability up to \$5,000,000

DEDUCTIBLES

- ▶ Errors and omissions - tenant discrimination starting at \$2,500
- ▶ Employment practices liability is \$10,000
- ▶ General liability deductible is \$0
- ▶ Property deductible starts at \$500

BUSINESS RESOURCE CENTER

Provides centralized access to business solution vendors for all policyholders. Solutions include:

- ▶ Human resources services
- ▶ Pre-employment and tenant screenings
- ▶ Identity theft protection

Management of country clubs

Management of farms

Management of hotel/motel

- ▶ Marketing resources

See www.usli.com/brc for a full list of available business solutions.

MOST COMMON INELIGIBLE RISK CHARACTERISTICS

- ▶ Located in AK, LA or WV
- ▶ Less than three years' experience except for vacation home management (one year)
- ▶ Management or leasing of properties constructed/developed by the applicant or by any related entity
- ▶ Involvement in setting up Real Estate Investment Trusts (REITS)
- ▶ Residential managers specializing in the management/leasing of high valued properties (\$1,000,000 for individual apartments and \$2,000,000 for condo/homeowner associations and 1-4 family dwellings)

CONTACT YOUR UNDERWRITER FOR MORE INFORMATION AT 888-523-5545 OR VISIT USLI.COM.

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