



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.
- Occupancy type is easily changed mid-term.

• 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 valuation is optional 	<ul style="list-style-type: none"> • Market value • Replacement cost valuation 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 With these options, roof coverings only, will have a loss settlement of actual cash value when the roof covering is 15 years of age or older. Under this endorsement, losses on the remainder of the structure (excluding the roof covering) will be settled at replacement cost. • Actual cash value for personal property / replacement cost is an upgrade

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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>* up to 10% total</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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