



Residential Condominium Investors Product

Designed for the coverage needs of the individual or corporate investor that owns residential condominium units – leasing them to others

Product Features:

- ▶ Nationally recognizable individuals, such as:
 - Professional athletes and coaches
- ▶ Two options for coverage:
 - GL Plus – including commercial general liability and essential property coverages*
 - Package – including commercial general liability and a broad range of property coverages*
- ▶ Broad eligibility to include:
 - Up to 100 individual units owned
 - Annual or seasonal rentals
 - Owner may occupy (provided it is not the primary residence)
 - No height limitations
- ▶ Competitive pricing

Liability Features:

- ▶ No liability deductible
- ▶ Low minimum premiums
- ▶ Loss assessment \$2,500 per unit/\$25,000 aggregate
- ▶ Limits available
 - Up to \$1,000,000 occurrence/\$2,000,000 aggregate for primary general liability
 - Up to an additional \$5,000,000 occurrence/aggregate via our umbrella or excess products

Property Features:

- ▶ GL Plus
 - Property coverage included at no additional charge
 - Improvements and betterments (Limits of \$5,000 per unit/\$50,000 aggregate)
 - Loss of rents (Limits of \$6,000 each unit/\$60,000 aggregate)

- ▶ Package
 - Broad coverage options
 - Improvement and betterments, business personal property, loss of rents
 - Miscellaneous property as required by association
 - Loss assessment (Up to \$50,000 per unit)
 - Property limits up to \$500,000 per unit and \$3,000,000 per location
 - Special form available

Additional Advantages:

- ▶ Available for web quoting
- ▶ Quick quote and binder turnaround
- ▶ Financial stability of an A.M. Best rated A++ carrier
- ▶ Policyholders have access to many services through our Business Resource Center that will assist in growing and protecting their businesses



**Property coverages are not available for risks in Florida product*



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Claim Examples

- ▶ **Bodily Injury:** Insured rented out his condo unit to a tenant for the winter season. A child of the tenant tripped over a worn piece of carpet, fell and broke their arm. The insured is sued for medical payments for neglecting to repair the carpet and incurred a claim of \$7,200.
- ▶ **Improvements and Betterments:** The insured recently upgraded the kitchen in his condo unit. A tenant frying food started a fire that destroyed the kitchen cabinets. It cost \$3,500 to replace the cabinets.
- ▶ **Loss of Rental Income:** Insured incurred wind damage to roof. The roof was blown off and all of the insured's tenants were displaced. It was several months before the roof and all damages could be repaired. Due to the units being uninhabitable the insured experienced a loss of \$60,000 due to loss of rental income.
- ▶ **Loss Assessment (Property):** The insured owned a one-bedroom condo unit within an association. A tree fell on the roof of one of the buildings causing extensive property damage. The association's master Property for the building has a \$10,000 deductible. In order to cover the deductible, the association charged each of its members \$250.

The Business Resource Center is available to all insureds with discounts on background check services, tenant screenings, motor vehicle records, and other great services!



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As the owner of a residential condominium unit leased to others, do you have the right coverage?

- ▶ Premises liability for a unit you own and tenants occupy
- ▶ Property coverage for improvements you made to the unit, the furniture you own within the unit, that real property within the interior of your unit due to the association's by-laws, or loss of income shall the unit become unavailable to rent due to a loss
- ▶ A financial assessment made to all association members due to a property or general liability loss against the association

Why should you choose the USLI Residential Condominium Investors Product?

| COVERAGE FEATURES | USLI | COMPETITORS |
|---|------|-------------|
| Premises liability for the interior of your rental unit | | |
| Defense costs are provided outside the limits | | |
| No general liability deductible | | |
| Expanded definition of bodily injury to include sickness or disease by mental anguish or emotional distress | | |
| Improvement and betterments* | | |
| Business personal property* | | |
| Miscellaneous property as required by association by-laws* | | |
| Loss of rents* | | |
| Loss assessment (property and general liability)* | | |
| A.M. Best rated A++ Carrier | | |
| A proud member of the Berkshire Hathaway Group | | |
| Policyholders have access to many services through our Business Resource Center that will assist in growing and protecting their businesses | | |

Why choose to be insured with USLI?

- ▶ Available for web quoting
- ▶ Quick quote and binder turnaround
- ▶ Financial stability of an A.M. Best rated A++ carrier
- ▶ Policyholders have access to many services through our Business Resource Center that will assist in growing and protecting their businesses

* Not available for risks located in FL