Homeowners Insurance

High-Value Primary Homeowners Insurance and Excess Homeowners Property Insurance are two types of insurance coverages that homeowners can consider to protect their property and assets.

1. High-Value Primary Homeowners Insurance (Property Only):

- High-Value Primary Homeowners Insurance is designed for individuals who own high-value homes. These homes often have unique features, extensive amenities, and high-quality materials, making them more costly to replace or repair in case of damage or loss.

- This type of insurance provides coverage for the structure of the home itself, as well as personal belongings.

- The coverage limits are typically higher than standard homeowners insurance policies to account for the higher value of the property and possessions.

- High-Value Primary Homeowners Insurance may also include additional features such as coverage for valuable items like jewelry, fine art, or antiques, which may not be adequately covered under a standard policy.

- Policyholders may have the option to tailor their coverage to meet their specific needs, such as adding coverage for secondary structures like guesthouses or pool houses, or for unique risks like identity theft.

2. Excess Homeowners Property Insurance:

- Excess Homeowners Property Insurance, provides additional property coverage beyond the limits of a primary homeowners insurance policy.

- While the primary Homeowners Insurance policy provides coverage up to a certain limit, excess Homeowners Property Insurance kicks in once that limit is exceeded.

- This type of insurance is valuable for homeowners who want extra protection that exceed the limits of their primary policy.

- It's important to note that excess Homeowners Property Insurance typically requires the policyholder to maintain certain minimum coverage limits on their primary Homeowners Insurance policy.

In summary, High-Value Primary Homeowners Insurance is tailored for individuals with expensive homes and provides comprehensive coverage for the property and its contents, while excess Homeowners Property Insurance offers additional property protection beyond the limits of a primary policy. Together, these types of insurance can provide robust protection for homeowners and their assets.

Primary product offering:

Territory: CA

Minimum dwelling limit: $5,000,000.

Maximum location limit for coverage A - D: $10,000,000.
  - Maximum dwelling limit: $10,000,000 subject to location limit.
  - Maximum other structure limit: 70% of coverage A subject to location limit.
  - Maximum personal property limit: $500,000 subject to location limit.
  - Maximum loss of use limit: 10% of coverage A subject to location limit.

Core coverage forms are ISO:
  - HO-3
  - DP-1
  - DP-3

No personal liability or medial payments coverage is available.

Target risks are those built in the last 30 years, or that have building updates in the last 30-years (older homes subject to approval).

Vacant dwellings and short-term rentals are ineligible.

Wildfire appetite is tighter than our XS product.

Hazard Hub will be the primary method of determining eligibility.
  - D-8 or lower only.

Riskmeter will be secondary source. We ask you still provide us the report in your submissions.

Excess property product offering:

Territory: CA
  - Up to $10M limits.
  - Protection class 1 – 8 (Very high wildfire risks will be limited to PC 1 – 5).
  - Capable of writing XS of a sublimit (e.g. wildfire sublimit).
  - Follow form coverage.
  - Capable of writing any wildfire score (higher scores will require higher attachment points).
  - Capable of writing frame and joisted masonry buildings with high wildfire exposure.
  - Capable of writing non-sprinklered buildings with high wildfire exposure.
  - Cannot consider dwellings equipped with recalled or defective electrical systems (e.g. Zinsco, Federal Pacific, Stab-Lok etc.).

Required items for submission:

- ACORD 80 application for High-Value Primary Homeowners Insurance.
- ACORD 131 for Excess Homeowners Property Insurance.
- Supplemental application (Attached).
- Statement of Value.
- Riskmeter wildfire report.
- Narrative of the account.
- Expiring premium (if available) & target premium.

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