# Velocity Risk®

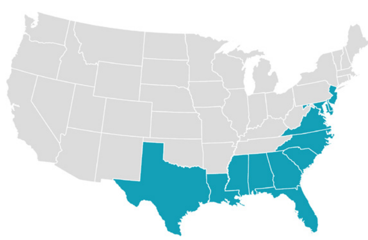
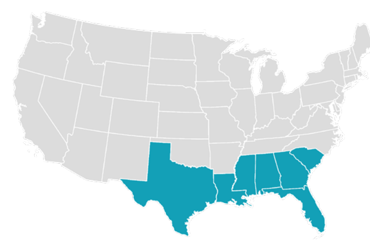
# Coastal Product Selection Guide

## Choose the Right Solution for Your Risk

For exclusive use with licensed insurance professionals. Not for public distribution.

This guide provides a side-by-side overview of our Business Owners Policy (BOP) and Commercial Property Policy (CPP). Designed as a quick reference, it highlights key differences in coverage, eligibility, and underwriting guidelines. This is a summary reference guide, refer to the Appetite Guide (BOP) and Product Guide (CPP) for details

## Product Overview

| | BOP | CPP |
|---|---|---|
| **Product Type** | Package (Property & Liability) | Standalone Property |
| **Max TIV** | $5,000,000 | $10,000,000 |
| **Appetite: Habitational, Fitness, Schools** | No | Yes |
| **Distance to Coast Guidelines** | 1/2 mile from actual coast in AL, FL, LA, MS, TX \| No DTC restrictions in GA, SC, NC, NJ, VA | Varies based on State, Year Built and Construction Type - refer to the Product Guide |
| **Occupancy: Business Use / Risk Type** | Owner occupied, Tenant occupied, or Lessor's Risk use | Habitational or Non-Habitational risk types |
| **Geographic Footprint** | AL, FL, GA, LA, MS, SC, TX, MD, NC, NJ, VA  | AL, FL, GA, LA, MS, SC, TX  |

## Underwriting Guidelines

| | BOP | CPP |
|---|---|---|
| **Year Built** | 1950 and newer \| Tri-county (Broward, Miami-Dade, Palm Beach), FL - 1961 or newer \| Restrictions subject to construction type | Year built requirements vary by risk characteristics \| Tri-County (Broward, Miami-Dade, Palm Beach), FL - 1960 or newer |
| **System Updates** | Within 35 years | Within 35 years |
| **Roof Age** | 20 years or newer (all roof types) | 20 years or newer in AL, FL, LA, MS, TX \| 25 years or newer in GA, SC (preferred risks in other states) |
| **Roof ACV requirement** | ACV after 11 years in FL/TX or risks with poor roof scores in any state | Detailed ACV/RCV schedule by roof type and age by state |
| **Ineligible Loss History** | • 3 or more or $100,000 single loss (excluding CAT)<br>• No open/unrepaired<br>• No fire losses<br>• No sinkhole losses (if wanting sinkhole coverage)<br>• Restaurants - no claims in last 3 years | • 3 or more or $1,000,000 ($100,000 in FL, LA, TX single loss (excluding CAT)<br>• No open/unrepaired<br>• No fire losses<br>• No sinkhole losses (if wanting sinkhole coverage) |

# Coastal Product Selection Guide

## Coverage Options

| | BOP | CPP |
|---|---|---|
| **Coverage A: Building** | $250,000 minimum for owner occupied & LRO; No minimum for tenant occupied (may vary for specific classes) \| Subject to minimum valuation | $250,000 minimum (may vary for specific classes); may consider contents only \| Subject to minimum valuation |
| **Coverage B: Other Structures** | Refer to enhancement package for specific included sublimits | Optional & may be scheduled - subject to sublimit package for specific sublimits |
| **Coverage C: Business Personal Property** | $50,000 minimum for tenant and owner occupied; no minimum for LRO | No minimum limit required for eligible classes |
| **Business Income** | $120,000 \| $300,000 \| $600,000 \| 1/12 monthly | No minimum limit - up to 50% of TIV \| 1/12 monthly |
| **General Liability** | Up to $2,000,000/$4,000,000/$4,000,000 limits (restrictions apply for certain classes) | Not Available |
| **Cyber** | Available (restrictions apply for certain classes) | Available (restrictions apply for certain classes) |
| **Earthquake** | Available for SC only | Available for all states |
| **Equipment Breakdown** | Available | Available |
| **Sinkhole** | Available for FL only | Available for FL only |
| **Wind Driven Precipitation** | Not Available | $25,000 \| $50,000 \| $100,000 limit options (named storm only) |
| **Wind Only** | Not Available | Available - wind is required |
| **Addtional Coverage & Sublimits** | Additional Sublimit endorsement included \| Optional Businessowners, Restaurant, & Lessors Risk enhancement packages available | Bronze (included), Silver, and Gold sublimit packges |

## Deductibles

| | BOP | CPP |
|---|---|---|
| **Named Storm** | 1% \| 2% \| 3% \| 5% \| 10% | 1% \| 2% \| 3% \| 5% \| 10% (minimum $10k) |
| **All Other Wind Hail** | Optional \| 1% \| 2% \| 5% \| 10% | $10,000 \| $25,000 \| $50,000 \| $100,000 (minimum subject to TIV) |
| **All Other Perils** | $2,500 \| $5,000 \| $7,500 \| $10,000 | $2,500 \| $5,000 \| $10,000 \| $25,000 |

## Choose BOP When:

- ✓ The account needs both Property and Liability coverage
- ✓ The risk fits the eligible BOP appetite
- ✓ A packaged solution is preferred
- ✓ Insured wants one policy to address multiple coverage needs
- ✓ The business is an eligible retail, office, restaurant or service risk

## Choose CPP When:

- ✓ The account needs Property coverage only
- ✓ A standalone property solution is the best fit
- ✓ Wind-Only coverage is needed
- ✓ Risk is eligible habitational or other expanded property risks
- ✓ The account requires greater flexibility for property placement