

SPECIAL FEATURE

Get to Know MiddleOak: Stand Out Coverage Features

In a crowded marketplace, what sets your agency apart? Big "I" Markets carefully selects partners that have a leg up on the competition so that you can shine in the field. Today we'd like to highlight a few coverage features that help MiddleOak stand out from the crowd.

MiddleOak Property Manager Claim Fee Coverage This coverage* allows the insured to collect reimbursement of funds they are contractually obligated to pay the property manager for the management of a covered property claim.

How does the coverage* work?

Choose an available percentage option: 3%, 4%, 5% or 6 %

Example one:

1. There is a covered property claim for \$300,000 in one occurrence, subject to a \$10,000 all perils deductible.
2. The insured has selected the 5% option.
3. The insured has a contract in place with their property manager, prior to the loss, that provides for reimbursement to the property manager for work associated with the management of covered claims. The contract allows the property manager to collect up to 5% for claims administration work performed.
4. MiddleOak will pay the insured \$14,500 under this form:
 $(\$300,000 - \$10,000 = \$290,000) \times 5\% = \$14,500$.

Example two:

1. There is a covered property claim for \$300,000 in one occurrence, subject to a \$10,000 all perils deductible.
2. The insured has selected the 5% option.
3. The insured has a contract in place with their property manager, prior to the loss, that provides for reimbursement to the property manager for work associated with the management of covered claims. The contract allows the property manager to be reimbursed based on an hourly rate or other documented fee structure. In this described claim example, the contract is allowing the property manager to bill \$20,000 for claim administration work performed.
4. MiddleOak will cap payment to the insured at \$14,500 under this form based on the percentage option selected of 5%:
 $(\$300,000 - \$10,000 = \$290,000) \times 5\% = \$14,500$.

Second Year Premium Guarantee

The **Second Year Premium Guarantee Endorsement** will "guarantee" the premium for two terms.

- Policy remains a 1 year policy - There is no guarantee that a renewal will be offered
- A 6.2% charge will apply to the first term premium which will be carried over to the second term (No premium increase)
- Coverage A will value up on the second term, however the premium for value up will not be charged

Guaranteed Replacement Cost

Most commercial insurance policies provide replacement cost but limit the maximum payable with a percentage cap. What if your client's loss is above and beyond the blanket limit? With Guaranteed Replacement Cost coverage there is no percentage cap, and or maximum limit set. You and your client will have the piece of mind knowing that after a



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devastating loss to their business this loss settlement option will truly bring them back whole even if the loss goes above the scheduled limit on the policy.

Please note that coverage availability and features vary by state. For the most up-to-date coverage info, refer to the underwriting and coverage pages on Big "I" Markets. Reach out to bigmarkets@iiaba.net with any questions!

*(the most paid under this form is \$500,000 per occurrence)