

UNDERSTANDING HOMEOWNERS' COVERAGE USING CHARTS

Coverage Parts:

		HO 00 02 Broad Form	HO 00 03 Special Form	HO 00 04 Contents Broad Form	HO 00 05 Comprehensive Form	HO 00 06 Unit-Owners Broad Form	HO 00 08 Modified Coverage Form
Section I	Coverage A	Dwelling Coverage		N/A	Dwelling Coverage		
	Coverage B	Other Structures			Other Structures		
	Coverage C	Personal Property					
	Coverage D	Additional Living Expense; Fair Rental Value and Civil Authority Prohibits Use					
Section II	Coverage E	Personal Liability					
	Coverage F	Medical Payments to Others					

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Covered Perils and Valuation:

	HO 00 02 Broad Form	HO 00 03 Special Form	HO 00 04 Contents Broad Form	HO 00 05 Comprehensive Form	HO 00 06 Unit-Owners Broad Form	HO 00 08 Modified Coverage Form
Real Property Cause of Loss Coverage A / Coverage B	Broad Named Peril	Special Cause of Loss	N/A	Special Cause of Loss	Broad Named Peril	<u>Basic</u> Named Peril
Real Property Valuation Coverage A / Coverage B	Replacement Cost			Replacement Cost		Functional Replacement Cost
Personal Property Cause of Loss Coverage C	Broad Named Peril			Special Cause of Loss	Broad Named Peril	<u>Basic</u> Named Peril
Personal Property Valuation Coverage C	Actual Cash Value					
Loss of Use Coverage D	Actual Loss Sustained (out of pocket expense) for Additional Living Expense, Fair Rental Value and Civil Authority Prohibiting Use resulting from a covered cause of loss					

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Covered Perils:







Basic Named Perils	Broad Named Perils	Special Cause of Loss ("Open Perils")
HO 00 08 Modified Coverage Form <ul style="list-style-type: none"> • Coverage A - Dwelling • Coverage B - Other Structures • Coverage C – Personal Property 	HO 00 02 Broad Form <ul style="list-style-type: none"> • Coverage A - Dwelling • Coverage B – Other Structures • Coverage C – Personal Property HO 00 03 Special Form <ul style="list-style-type: none"> • Coverage C – Personal Property HO 00 04 Contents Broad Form <ul style="list-style-type: none"> • Coverage C – Personal Property HO 00 06 Unit-Owners Broad Form <ul style="list-style-type: none"> • Coverage A – Dwelling • Coverage C – Personal Property 	HO 00 03 Special Form <ul style="list-style-type: none"> • Coverage A – Dwelling • Coverage B – Other Structures HO 00 05 Comprehensive Form <ul style="list-style-type: none"> • Coverage A – Dwelling • Coverage B – Other Structures • Coverage C – Personal Property

Listing of Perils:

Basic Named Perils	Broad Named Perils
<ul style="list-style-type: none"> • Fire or Lightning • Windstorm or Hail • Explosion • Riot or Civil Commotion • Aircraft • Vehicles • Smoke • Vandalism or Malicious Mischief • Theft • Volcanic Eruption 	<ul style="list-style-type: none"> • Fire or Lightning • Windstorm or Hail • Explosion • Riot or Civil Commotion • Aircraft • Vehicles • Smoke • Vandalism or Malicious Mischief • Theft • Volcanic Eruption • Falling Objects • Weight of Ice, Snow or Sleet • Accidental Discharge or Overflow of Water or Steam • Sudden and Accidental Tearing Apart, Cracking, Burning or Bulging • Freezing • Sudden and Accidental Damage from Artificially Generated Electrical Current

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Key Values and Percentages:

PROPERTY TYPE	HO 00 02 Broad Form	HO 00 03 Special Form	HO 00 04 Contents Broad Form	HO 00 05 Comprehensive Form	HO 00 06 Unit-Owners Broad Form	HO 00 08 Modified Coverage Form
Cov. A: Dwelling	Key Value 	Key Value 	10% of C	Key Value 	\$5,000	Key Value 
Cov. B: Other Structures	10% of A	10% of A		10% of A		10% of A
Cov. C: Personal Property	50% of A	50% of A	Key Value 	50% of A	Key Value 	50% of A
Cov. D: Loss of Use	30% of A	30% of A	30% of C	30% of A	50% of C	10% of A

Special Limits Applicable to All HO Forms:

Property Limited	All HO Forms	Maximum Allowable
Money, bank notes, bullion, gold, silver, platinum, coins, medals, scrip, stored value cards and smart cards.	\$200	\$1,000
Securities, accounts, deeds, evidences of debt, letters of credit, notes other than bank notes, manuscripts, personal records, passports, tickets and stamps.	\$,1500	\$3,000
Watercraft of all types, including their trailers	\$1,500	
Trailers not used with watercraft	\$1,500	
Business property on premises	\$2,500	
Business property off premises	\$1,500	
Portable electronic equipment for motor vehicles	\$1,500	\$6,000
Antennas, tapes, wires, disks, records, or other media for use with portable electronic equipment	\$250	

Special Limits for All Forms Except HO-8:

Property Limited	HO-2, HO-3, HO-4, HO-5, HO-6	Maximum Allowable
Theft of jewelry, watches, furs, precious and semiprecious stones	\$1,500	\$6,500
Theft of firearms and related equipment	\$2,500	\$6,500
Theft of silverware, silver-plated ware, goldware, gold-plated ware, platinumware, platinum-plated ware and pewterware	\$2,500	\$10,000

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Watercraft Liability Exclusion Exception:

	Sailboat	Inboard or Inboard-Outdrive	Outboard
Owned	Covered if less than 26 feet in length	Excluded if owned	Owned Outboards are Covered if total of 25HP or less
Rented		Covered if 50HP or less	Covered if rented or not owned if greater than 25 total HP
Non-Owned / Borrowed	All non-owned or borrowed sailboats are covered regardless of length	Covered regardless of HP if not owned and not rented	