



Select Accounts Eligibility Guidelines

Residential Property

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Please consult
with your
Underwriter or
Sales Executive for
details and to
discuss risks which
may not meet the
following
guidelines.

Residential Property:

Owners of residential buildings renting or leasing space to individuals such as apartments or residential condominium associations, as well as mixed-use residential and commercial buildings.

Residential Property risks will typically have a maximum account size of:

- Total property insured value: \$75M per account/\$10M per building*
- Work Comp: \$75,000 in premium
- Auto: maximum 25 power units

* Property coverage is subject to regional catastrophe underwriting strategy for the perils of wind, hail, wildfire and earthquake

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Target Business for Residential Property

- Newer, well-maintained buildings with higher quality construction
- Insured to value properties with adequate occupancy rates
- Appropriate fire protection and other safety measures, such as sprinklers
- Limited external and catastrophic (CAT) exposures and / or controlled with appropriate terms and conditions
- Accounts with effective management, financial stability, and a history of favorable loss experience
- Properties that emphasize preventative and proactive updates to buildings and premises

Underwriting Guidelines for Residential Property*

	BOP	Monoline Property	Monoline GL	WC	Auto
Property & Life Safety Characteristics: Buildings will be subject to the following requirements:					
<ul style="list-style-type: none"> • Building age greater than 30 years will require additional underwriting review <ul style="list-style-type: none"> ○ Roof, plumbing, HVAC, and electrical must have been replaced/updated in the past 30 years. No aluminum wiring is to be present. 	✓	✓	✓		

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	BOP	Monoline Property	Monoline GL	WC	Auto
<ul style="list-style-type: none"> Building age must be less than 60 years There may be additional regional variances driven by catastrophe or other underwriting strategies 					
Swimming pools must meet the following requirements:					
<ul style="list-style-type: none"> Fenced with self-locking gates No diving boards or slides 	✓		✓		
Buildings greater than 6 stories should be fully sprinklered for life safety	✓		✓		
All buildings must meet NFPA life safety requirements and comply with local building code requirements	✓		✓		
All buildings should meet ASTM codes to prevent falls from windows	✓		✓		
Named Insured & Ownership:					
Named Insured must not include property manager or developer	✓	✓	✓		
Tenant & Occupancy Characteristics					
Minimum occupancy rate of 80%	✓	✓	✓		
BBQ grills must be at least 10 ft. from the building and not on a balcony, rooftop or patio or may require underwriter discretion	✓	✓	✓		

A few Reminders:

- Ineligible exposures** can be found in **Ineligible Exposures for this Industry** and the **Class Table** for exposures more specific to a given class
- Loss activity or prior termination of coverage may require underwriting review and action.
- Where applicable to BOP, these guidelines apply to business written on our BOP 2.0 product.

Ineligible exposures for this industry: ** <i>(Unique exposures may exist at the class level. Refer to classification table)</i>	BOP	Monoline Property	Monoline GL	WC	Auto
Short term rentals (less than one month)	X	X	X		
Seasonal occupancies	X	X	X		
Government owned or operated housing (excluding subsidized housing)	X	X	X	X	X
Senior living facilities, including assisted living or independent senior living (excluding active adult/55+ communities)	X	X	X	X	X
Student housing	X	X	X	X	X
Armed security on premises	X	X	X	X	
Resorts or timeshares	X	X	X	X	X
Convalescent, intellectual or developmental disability facilities	X	X	X	X	X
Stand-alone dwelling exposures	X	X	X	X	X
Individual residential condo unit owners (occupied or leased)	X	X	X	X	X

* Additional underwriting guidelines may apply. Some states may have restricted appetite. Countrywide trends have been captured in the guidelines below, but may not encompass all scenarios.

**While outside of Select's underwriting appetite, coverage may be considered by [Northfield](#)



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Coverage Highlights for Residential Property

Specialized Coverage Offerings:

- **Condominium Directors and Officers Liability Coverage:** Covers defense costs and compensatory damages resulting from the “wrongful acts” of Directors and Officers
 - Additional coverage offerings available through [Kevin Davis Insurance Services](#)
- **Combined Ordinance or Law:** Covers undamaged portion of building (Coverage A), demolition (Coverage B) and/or increased cost of construction (Coverage C)
- **Sewer and Drain Backup:** Covers loss or damage to covered property from water or sewage backup, or overflows; extends BIEE coverage, when selected; includes sump overflow as optional.
- **Building Owners Endorsement:** Bundles Ordinance or Law coverages at a set limit and offers higher limits for [key coverages](#)

Notable Industry Exclusions:

- Fungi or Bacteria Exclusion (CG D2 43 or state equivalent) is mandatory for all classes of business (some state exceptions apply)
- Lead Exclusion (CG D0 76 or state equivalent) is mandatory for all classes of business (some state exceptions apply)
- Real Estate Development Activities- Completed Operations (CG D2 37) is mandatory for all classes of business

Coverage considerations:

- BOP coverage as well as monoline property and general liability coverage is available.
- Property coverage limits are expected to be insured at 100% of reconstruction cost.
- Property coverage is subject to regional catastrophe underwriting strategy for the perils of wind, hail, wildfire and earthquake
- Both Auto and WC are available as companion policies or on a monoline basis subject to applicable guidelines.
- Umbrella coverage is available when written over a Travelers general liability policy.



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Classifications

Eligible operations are businesses specifically listed in the classification section. If multiple business operations are conducted at the same location, each is to be separately classified and rated.

Class Description	Ineligible Exposures for this Class (Applicable LOBs noted)
Apartments <i>Renting residential apartment units, each with its own cooking and bathroom facilities. Typically rented on an annual basis.</i> Businesses must have one of the following types of supervision to be eligible for BOP or monoline GL/property: <ul style="list-style-type: none"> • A full-time resident manager • An owner residing in the complex, or • A full-time property management company with a minimum of three years' experience 	<i>Refer to "Ineligible Exposures for this Industry" to review industry ineligible exposures</i>
Apartments - Mixed Residential and Commercial Use <i>Renting both residential apartment units and commercial space within the same building. Typically rented on an annual basis.</i> Businesses must have one of the following types of supervision to be eligible for BOP or monoline GL/property: <ul style="list-style-type: none"> • A full-time resident manager • An owner residing in the complex, or • A full-time property management company with a minimum of three years' experience 	<i>Refer to ineligible exposures listed in the Commercial Real Estate industry</i>
Condominiums - Mixed Residential and Commercial Use <i>Building or community of buildings including individually owned residential units and commercial space, with shared facilities and common areas maintained by an association.</i> • Condominium Association Coverage-Amendatory Provisions (TP T1 03) is attached to all policies • Condominium Association Coverage – Broadened Building Coverage-Amendatory Provision (TP T5 72) is optionally available	<i>Refer to ineligible exposures listed in the Commercial Real Estate industry</i>
Cooperatives <i>An apartment building or a group of dwellings owned by a corporation, the stockholders of which are the residents of the dwellings. The residents are the owners of the property, but not their individual dwelling units.</i>	



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<p>Dwellings</p> <p><i>Ownership of single or multi-family dwellings by corporations and similar insureds who allow employees or others to occupy the dwelling with or without leasing or renting.</i></p> <ul style="list-style-type: none"> • Incidental exposure only • The following statements must be true to be eligible: <ul style="list-style-type: none"> ○ Sleeping and living areas have at least two means of escape ○ Smoke and/or heat detectors are provided in all sleeping areas, living areas, and high hazard areas ○ Primary residential occupancies are located outside of basements or other subterranean areas 	<p>Single and multi-family dwellings (less than 5 units) are ineligible when sole class of business (all LOB)</p>
<p>Residential Condominiums</p> <p><i>Building or community of buildings including individually owned residential units, with shared facilities and common areas maintained by an association.</i></p> <ul style="list-style-type: none"> • Rental of units must be limited to less than 30% • Condominium Association Coverage-Amendatory Provisions (TP T1 03) is attached to all policies • Condominium Association Coverage – Broadened Building Coverage-Amendatory Provision (TP T5 72) is optionally available 	<p>Waterfront complexes operating marinas and/or docks (All LOB)</p>



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