

NEW  
YORK  
Q3 2024

# Businessowners Policy (BOP) Appetite Quarterly Update

## TOP 10 Classes 3rd Quarter

RANK	CLASS	AVERAGE PREMIUM
1	Medical Offices	\$2,530
2	Convenience Food Stores	\$7,006
3	Beverage Stores (including Liquor)	\$4,895
4	Small Grocery Stores (under 4,000 sq ft)	\$8,704
5	Retail Stores	\$2,605
6	Restaurants (Pizza Shops, Deli/Sandwich Shops, Take Out Only)	\$4,590
7	Plumbing - Residential or Domestic	\$8,859
8	Electrical Work - Within Buildings	\$3,935
9	Laundry & Dry Cleaning	\$2,657
10	HVAC - No LPG Work	\$2,780



Preferred Mutual is committed to helping policyholders *Live Assured* by providing products and services to meet their needs.

## Preferred Mutual's Other Classes

### Owner Occupied & Lessors Risk Only Risks under the following Classes:

Accounting Services  
Insurance Agents  
Lawyers  
Real Estate Agents

Bakeries  
Candy/Confectionary Stores  
Fine Dining Restaurants  
Restaurants – Limited Cooking (Cafes, Coffee Shops)

Mixed Occupancy –  
Office, Retail or Restaurants  
with Habitational

Clothing Stores – Retail  
Hobby, Craft & Fabric Stores

### Contracting Risks Under the following Classes:

Appliance Installation/Service/Repair – Household  
Driveway & Parking Area Resurfacing  
Floor Covering Installation (not hard wood)  
Landscaping  
Tile, Stone Marble – Interior



**WE WRITE UP TO \$10 MILLION TOTAL INSURED VALUE (BUILDING, BUSINESS PERSONAL PROPERTY AND BUSINESS INCOME COMBINED) PER LOCATION.**

### Other Success Stories:

- Artisan Contractors (ie. Driveway Paving, Fence Erection, Landscapers)
- Apartment Buildings – Over 4 family
- Auto Parts/Supply Stores (retail only - no garage operations)
- Beauty Parlors and Hair Salons (including Nail Salons)
- Light Equipment Dealers (Yard and Garden Equipment)
- Offices (Accountants, Insurance Agents, Lawyers, Medical, etc)
- Restaurants (and other mercantile risks) with habitational exposure
- Residential plowing (one & two-family dwellings)
- Seasonal Businesses open 6 months or more (contact your underwriter)
- Sporting Goods
- Small Retail Occupancies (shoes, clothing, card stores, gift shops – up to 50% of online sales)

### Did you know?



We write up to \$5MM Umbrella Coverage for risks where we write the underlying GL/BOP and Auto Policies (some exceptions may apply, contact your underwriter)



Preferred Mutual has over 400 Classes available under the BOP Program (refer to the Appetite Guide on the Agent portal)



We offer a 10% Companion credit if you write any other policy with Preferred Mutual (including Personal Lines)



We will consider certain LRO risks with "Ineligible" BOP classes to be written on our BOP product.

Contact your Underwriter to discuss specific risks or opportunities.