



Select Accounts Eligibility Guidelines

Commercial Real Estate

Edition Date: February 2025

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

Commercial Real Estate:

Owners of commercial buildings leasing space to other commercial businesses, such as office, mercantile, shopping centers and industrial, as well as commercial condominium associations

Commercial Real Estate risks will typically have a maximum account size of:

- Total property insured value: \$50M per account/\$15M per building*
- Work Comp: \$75,000 in premium
- Auto: 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 **Commercial Real Estate**

- Newer, well-maintained buildings with higher quality construction
- Insured to value properties with adequate occupancy rates
- Lower hazard tenants with strong contractual risk transfer (CRT)
- 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 **Commercial Real Estate***

	BOP	Monoline Property	Monoline GL	WC	Auto
Property Characteristics: Buildings will be subject to the following requirements:					
• Building age greater than 45 years may require additional underwriting review	✓	✓	✓		

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	BOP	Monoline Property	Monoline GL	WC	Auto
<ul style="list-style-type: none"> ○ Roof, plumbing, HVAC, and wiring must have been replaced/updated in the past 30 years. No aluminum wiring is to be present. ● Building age must be less than 100 years. ● Certain classifications have a lower threshold as noted below. Additionally, there may be regional variance driven by catastrophe and other underwriting strategies. 					
Named Insured & Ownership:					
Named Insured must not include property manager or developer	✓	✓	✓		
Tenant & Occupancy Characteristics					
Any habitational occupancies should be classified as "Mixed Use" in the Apartment or Residential Condominium Industries	✓	✓	✓		
Tenant operations that severely increase the property and/or premises exposure of the building owner may make the building ineligible	✓	✓	✓		
Minimum occupancy rate of 70%	✓	✓	✓		
Tenants must maintain general liability insurance with limits at least equal to the insured's primary General Liability limit of insurance as well as naming building owner(s) as an Additional Insured.	✓		✓		

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, the below 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
General	Armed security on premises	X		X	X	
	Tenants open 24 hours	X	X	X		
	Seasonal tenants (open less than eight months per year)	X	X	X		
	Processing, handling, sale, distribution or consumption of marijuana	X	X	X	X	
Retail, Hospitality & Service Tenants	Any risk where more than 25% of the total square footage is dedicated to the handling, sale, or distribution of Hemp or Cannabidiol (CBD) products.	X	X	X	X	
	Sale, rental, repair or service of weapons, firearms, guns or ammunition	X	X	X	X	
	Pawnshops or cash for gold	X	X	X	X	
	Flea markets	X	X	X	X	
	Adult entertainment or products	X	X	X		
	Check cashing, paycheck loan services or wire/money transfer services	X	X	X		
	Bars, taverns, or night clubs, and hookah/shisha bars, lounges, or cafes	X	X	X	X	



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	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
Healthcare, Education or Public Agencies	Convalescent, intellectual, or developmental disability facilities (inpatient or outpatient)	X		X	X	
	Government funded or managed public clinics or agencies	X		X		
	Anesthesia use on the tenant's premises described as: "general" (requires respirator) or "regional" (affects large areas or entire limbs)	X		X		
	Birthing centers, fertility labs or clinics, and abortion counseling, or procedures	X		X	X	
	Educational facilities or public schools	X		X	X	
Industrial & Warehousing Tenants	Self-storage facilities/Warehousing of goods for others	X	X	X		
	Processing of Hemp or Cannabidiol (CBD) products	X	X	X	X	
	Hazardous facilities (e.g., aerospace, nuclear plants, petrochemical plants)	X	X	X	X	
	Industrial tenants performing remediation (i.e., hazardous material clean up)	X	X	X	X	
Recreation & Entertainment	Recreational facilities (e.g. bowling alleys, skating rinks, gaming, paintball, ax throwing)	X		X		
	High-capacity facilities (e.g. amusement parks, arenas, stadiums, concert venues, movie theaters)	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](#)

Coverage Highlights for Commercial Real Estate

Specialized Coverage Offerings:

- Building Owners Endorsement:** bundles Ordinance or Law coverages at a set limit and offers higher limits for key coverages
- Commercial Condominium Unit-Owners Coverage:** modifies the policy's Business Personal Property definition to include fixtures, improvements and alterations making up part of the building as well as certain property contained within the unit if the Condominium Association Agreement requires the Association to insure it. Mandatory for commercial condominium unit-owners in DC, FL and UT. Available optionally in all other states

Notable Industry Exclusions

- Fungi or Bacteria Exclusion (CG D2 43) is mandatory for all classes of business.
- Real Estate Development Activities-Completed Operations Exclusion (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 Workers Compensation are available as companion policies or on a monoline basis subject to applicable guidelines



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- Umbrella coverage is available when written over a Travelers general liability policy.

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. Example: If an owner occupies more than **25%** of the building and leases a portion of the building under the same Named Insured, classifications for both the owners' operation and the leased portion should be added to the quote.

Class Description	Ineligible Exposures for this Class (Applicable LOBs noted)
Commercial Condominiums - Contracting Operations <i>Building or community of buildings including individually owned units primarily occupied by contractors, with shared facilities and common areas maintained by an association.</i>	Frame construction (BOP, Monoline GL and Property) Joisted Masonry or Noncombustible construction in Protection Classes 8-10 (BOP, Monoline GL and Property)
Commercial Condominiums - Garages, Gas Stations, and/or Convenience Stores <i>Building or community of buildings including individually owned units primarily occupied by garages, gas stations or convenience stores, with shared facilities and common areas maintained by an association.</i>	
Commercial Condominiums - Industrial and Wholesalers <i>Building or community of buildings including individually owned units primarily occupied by wholesalers or other industrial occupancies, with shared facilities and common areas maintained by an association.</i>	Frame construction (BOP, Monoline GL and Property) Joisted Masonry or Noncombustible construction in Protection Classes 8-10 (BOP, Monoline GL and Property)
Commercial Condominiums - Manufacturing and Processing <i>Building or community of buildings including individually owned units primarily occupied by manufacturing or processing occupancies, with shared facilities and common areas maintained by an association.</i>	Frame construction (BOP, Monoline GL and Property) Joisted Masonry or Noncombustible construction in Protection Classes 8-10 (BOP, Monoline GL and Property)
Commercial Condominiums - Office with Restaurant Occupancy <i>Building or community of buildings including individually owned units primarily occupied by offices and at least one restaurant occupancy, with shared facilities and common areas maintained by an association.</i>	
Commercial Condominiums - Office without Restaurant Occupancy <i>Building or community of buildings including individually owned units primarily occupied by office occupancies, with shared facilities and common areas maintained by an association.</i>	
Commercial Condominiums - Retail and/or Restaurant <i>Building or community of buildings including individually owned units primarily occupied by restaurants or retail occupancies, with shared facilities and common areas maintained by an association.</i>	
Lessors Risk Only - Contracting Operations <i>Ownership of buildings or premises rented to others where the primary tenants</i>	Unsprinklered open areas exceeding 10,000 square feet (BOP, Monoline GL and Property)



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Class Description	Ineligible Exposures for this Class (Applicable LOBs noted) <i>Refer to "Ineligible Exposures for this Industry" to review industry ineligible exposures</i>
<i>are contractors.</i>	<p>Bulk storage of combustible liquids (BOP, Monoline GL and Property)</p> <p>Bulk storage of flammable/combustible chemicals or materials without appropriate protection (BOP, Monoline GL and Property)</p>
Lessors Risk Only - Dance Studios or Fitness Facilities <i>Ownership of a building or premises rented to others where the primary tenants are dance studios or fitness facilities.</i>	<p>Standalone buildings with a Dance Studio or Fitness Facility as the <i>sole</i> occupant (BOP, Monoline GL)</p> <p><i>Monoline Property is acceptable</i></p>
Lessors Risk Only - Garages, Gas Stations, and/or Convenience Stores <i>Ownership of a building or premises rented to others where the primary tenants are garages, gas stations, or convenience stores.</i>	<p>Truck stops (BOP, Monoline GL and Property)</p>
Lessors Risk Only - Industrial and Wholesalers <i>Ownership of a building or premises rented to others where the primary tenants are wholesalers or other industrial occupancies.</i>	<p>Frame construction (BOP, Monoline GL and Property)</p> <p>Joisted Masonry or Noncombustible construction in Protection Classes 8-10 (BOP, Monoline GL and Property)</p> <p>Buildings older than 70 years old (BOP, Monoline GL and Property)</p> <p>Unsprinklered open areas exceed 10,000 square feet (BOP, Monoline GL and Property)</p> <p>Bulk storage of flammable/combustible chemicals or materials without appropriate protection (BOP, Monoline GL and Property, WC)</p> <p>Bulk storage of combustible liquids (BOP, Monoline GL and Property, WC)</p>
Lessors Risk Only - Manufacturing and Processing <i>Ownership of a building or premises rented to others where the primary tenants are manufacturing or processing occupancies.</i>	<p>Buildings older than 70 years old (BOP, Monoline GL and Property)</p> <p>Frame construction (BOP, Monoline GL and Property)</p> <p>Joisted Masonry or Noncombustible construction in Protection Classes 8-10 (BOP, Monoline GL and Property)</p> <p>Unsprinklered open areas exceeding 10,000 square feet (BOP, Monoline GL and Property)</p> <p>Bulk storage of flammable/combustible chemicals or materials without appropriate protection (BOP, Monoline GL and Property, WC)</p>



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Class Description	Ineligible Exposures for this Class (Applicable LOBs noted) Refer to "Ineligible Exposures for this Industry" to review industry ineligible exposures
	Bulk storage of combustible liquids (BOP, Monoline GL and Property, WC)
Lessors Risk Only – Office with Restaurant Occupancy <i>Ownership of a building or premises rented to others where the primary tenants are office occupancies, with at least one restaurant occupancy.</i>	Standalone buildings with a Restaurant as the <i>sole</i> occupant (BOP, Monoline GL and Property)
Lessors Risk Only – Office without Restaurant Occupancy <i>Ownership of a building or premises rented to others where the primary tenants are office occupancies, with no restaurant occupancy.</i>	
Lessors Risk Only – Religious <i>Ownership of a building or premises rented to others where the primary tenants are religious organizations.</i> <ul style="list-style-type: none"> • Abuse or Molestation Exclusion (CG T4 90) is mandatory 	Unsprinklered open areas exceed 10,000 square feet (BOP, Monoline GL and Property) Special Events held on premises including: athletic tournaments, fairs or carnivals with rides, fireworks displays, haunted houses, hayrides, rallies (BOP, Monoline GL and Property) Tenants include convalescent homes or care for the aged, rehabilitation services, shelters or halfway homes, or camps (BOP, Monoline GL or Property, WC) Tenant has political committee (national, state, regional or local affiliates) (BOP, Monoline GL or Property, WC)
Lessors Risk Only – Retail and/or Restaurant <i>Ownership of a building or premises rented to others where the tenant is a restaurant or retail occupancy.</i> <ul style="list-style-type: none"> • Risks with five or more tenants should be <u>reclassified as Shopping Centers</u> 	Dwelling converted to restaurant occupancy (BOP, Monoline GL or Property) Standalone buildings with a Restaurant as the <i>sole</i> occupant (BOP, Monoline GL and Property)
Lessors Risk Only – Schools or Day Care <i>Ownership of a building or premises rented to others where the primary tenants are schools or day care centers.</i>	Standalone buildings with a School or Daycare as the <i>sole</i> occupant (BOP, Monoline GL) <u>Monoline Property is acceptable</u> School or Day Care is not licensed by the state (BOP, Monoline GL and Property)
Lessors Risk Only - Shopping Centers <i>Ownership of a building or premises rented to others where there are multiple retail and restaurant occupancies.</i> <ul style="list-style-type: none"> • Class contemplates 5 or more tenants. If less than 5 tenants, consider another Lessors Risk class 	



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