

# American Modern's Dwelling Programs

A quick reference tool.



American Modern offers three options for dwelling or residential insurance. Because our coverage and options are different than what you typically deal with, this highlight chart will help you choose the best fit for your customer.

	DP-1	Specialty Homeowners Standard Program	Specialty Homeowners Enhanced Program	DP-3
<b>Overview</b>	<p>This program is intended for homes needing just market valuation and named peril coverage.</p> <p>It also works well for owners who do not want an HO-3 policy or do not need liability protection.</p> <p>This program accepts vacant property.</p>	<p>This program is a good fit for homes not eligible in standard market due to age, value, or past claims.</p> <p>It also works well if replacement cost is not required.</p> <p>It offers a package of named peril property coverage plus liability.</p>	<p>The Enhanced Coverage endorsement adds additional perils and includes limited water coverage.</p> <p>With the Enhanced Coverage and upgrading to replacement cost, this program approximates an HO-2 policy.</p>	<p>This program is a comprehensive, replacement cost program for rental property and seasonal homes.</p> <p>It is designed for a home that would qualify for HO-3 coverage by a standard carrier except for being a rental property or seasonal home.</p>
<b>Occupancy</b>	<p>Owner                  Vacant</p> <p>Seasonal                Rental</p>	<p>Owner                  —</p> <p>Seasonal                —</p>		<p>—                                  —</p> <p>Seasonal                      Rental</p>
<b>Property description</b>	<p>Up to four-family</p> <p>No age restriction</p> <p>Fair or better condition</p>	<p>Single or two-family</p> <p>No age restriction</p> <p>Average or better condition, showing proper maintenance</p>		<p>Up to four-family</p> <p>80 years or newer for most states, with roof 20 years or newer</p> <p>Above average or better condition</p>
<b>Examples</b>	<p>A lower value rental or seasonal property</p> <p>A cabin with minimal amenities</p> <p>A vacant house under renovation</p> <p>A home that does not qualify for or need homeowners coverage.</p>	<p>An owner-occupied home of middle value</p> <p>A summer home on a lake</p> <p>The homeowner does not qualify for an HO-3.</p>		<p>A higher end rental property</p> <p>A second home used for just a few months a year</p> <p>A nice vacant home that will be rented out after renovations</p> <p>Condominiums are not eligible</p>
<b>Insured for</b>	<p>Market value</p>	<p>Market value</p> <p>Replacement cost option (most states)</p>		<p>Replacement value</p>
<b>Protection class</b>	<p>1 – 10</p>	<p>1 – 10</p>		<p>1 – 10</p>

*Continued*



We're here to help: 800-543-2644

Coverage is subject to policy terms, conditions, limitations, exclusions, underwriting review and approval, and may not be available for all risks or in all states. Rates and discounts vary, are determined by many factors and are subject to change. Policies are written by one of the licensed insurers of American Modern Insurance Group, Inc., including American Modern Home Insurance Company d/b/a in CA American Modern Insurance Company (Lic. No 2222-8).

	DP-1	Specialty Homeowners Standard Program	Specialty Homeowners Enhanced Program	DP-3
<b>Coverage</b>	Named peril <sup>1</sup> (dwelling/other structure) Named peril (personal property) This is a Basic Form program with flexibility to add options.	Named peril <sup>1</sup> (dwelling/other structure) Named peril (personal property) This is a Basic Form package program with extras.	Additional covered perils include: • Collapse • Power surge • Freezing • Falling objects • Weight of snow or ice • Water from plumbing, heating or AC (limited)	Comprehensive (dwelling/other structure) Named peril (personal property) This is a Special Form program.
<b>Loss settlement – dwelling</b>	Actual cash value Full repair cost option (most states)	Actual cash value Full repair cost option (most states) Replacement cost option (most states)		Replacement cost Actual cash value option (most states) Agreed value modified functional replacement cost option (most states)
<b>Loss settlement – personal property</b>	Actual cash value	Actual cash value Replacement cost option (most states)		Actual cash value Replacement cost option (most states)
<b>Included coverage</b>	Other structures — Reasonable repairs — Loss of use or rent — — — Fire department surcharge	Other structures — Personal property Reasonable repairs — Vandalism Loss of use — Burglary Liability — Fire department surcharge		Other structures — Reasonable repairs — Vandalism Loss of rent — — Limited water Fire department surcharge
<b>Optional coverage</b>	Liability — Personal property — Vandalism Identity recovery Burglary Vacancy permission — Short-term rental — Occasional rental — Fair rental value	— — — Identity recovery — Limited theft — Water backup — Hobby farming —		Liability — Personal property — — Identity recovery Burglary Vacancy permission — Short-term rental — Occasional rental — Fair rental value
<b>Special notes</b>	A stand-alone structure, such as a boat house or pole barn, can be written as a DP-1 seasonal. Liability can be excluded to allow for an ineligible animal or business on premises. Vacant condo is available in some states.	Animal liability can be excluded.		Vacancy permission allows for short-term vacancy without a cancel/rewrite of the policy. Liability can be excluded to allow for an ineligible animal or business on premises.

<sup>1</sup> DP-1 Named Perils are defined as fire, lightning, windstorm, hail, explosion, riot, civil commotion, aircraft, vehicles, smoke, and volcanic eruption. Consult the policy form for definitions.

Not all products or options are available in all states. This chart is a summary. Please consult the state-specific program manual for complete details.