



Vacant Insurance

Peace of mind when the homeowner isn't present

Between tenants? Undergoing renovations? Closing an estate? Insurance requirements for a vacant home are different than an occupied home. What you need is a policy that is specifically written for the risks of a vacant property. American Modern® has two solutions.

Option 1 - Stand-alone policy

Coverage highlights

- 3-, 6- or 12-month term options
- List of specific covered causes of loss
- Actual cash value settlement

Property eligibility

- No age restrictions
- Fair or better condition, showing proper maintenance
- Up to four-family
- Valued up to \$500,000 (most states — \$1M in a few)
- Vacant for less than 12 months (we must approve longer periods)
- Vacant manufactured homes and condominiums accepted
- Renovations in process are accepted without surcharge

Option 2 - Modify a rental or seasonal policy with Vacancy Permission

If a property goes vacant, simply add the Vacancy Permission endorsement. It can be removed when the home becomes occupied. This process eliminates the hassle of a cancel/rewrite.

Vacant Stand-Alone (DP-1) Policy Highlights

<p>Included Coverage</p>	<p>Named peril protection – Covers those causes of loss listed by name in the policy documents (fire, lightning, wind, hail, explosion and others). It covers the essentials, but not everything. This kind of coverage is sometimes referred to as “basic form” coverage.</p> <p>Actual cash value loss settlement – For a total or partial loss, we settle at the actual cash value (ACV) of the loss, which takes depreciation into account when settling the claim. If the policyholder wants a bit more coverage, in many states we offer upgrades to full repair cost coverage or replacement cost coverage.</p> <p>Term – We write 3-, 6- and 12-month policy terms. That gives you flexibility.</p> <p>Pro-rated cancellation – When the house sells, or someone moves in, the policy can be canceled with a refund for the balance of the policy term. A minimum-earned premium may apply.</p> <p>Additional coverage</p> <ul style="list-style-type: none"> • Reasonable expenses for emergency repairs such as covering a roof after a storm • Other structures on the property • Debris removal • Fire department service charge
<p>Optional Coverage</p>	<p>Premises liability – Add protection for liability if an injury occurs to someone while on the premises.</p> <p>Personal property – Add protection for items such as furnishings, appliances, linens and the like kept in the home.</p> <p>Limited burglary – If a forced entry leaves signs of visible damage (for example, a broken window or a jimmied door) we will cover the theft of personal items or permanently attached items such as a heat pump or even copper piping.</p> <p>Vandalism – If there is no theft, just physical damage or defacement, the loss is considered to be vandalism.</p> <p>Builder’s risk – During a renovation, add coverage for the value of improvements, alterations or repairs.</p>
<p>Payment Options</p>	<p>EZPay – Pay through automated monthly installments via credit card or bank account.</p> <p>4-Pay – Pay a quarter up-front with an installment due every 60 days.</p> <p>Full Pay – Pay when coverage begins or on renewal.</p>

Quote today on modernLINK®



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).