



Condominium Insurance

Protection for rental and seasonal condominiums

Many carriers write HO-6 coverage for full-time owner occupancy, but few accept rental or seasonal condominiums. American Modern fills that gap with a HO-06 program tailored to a full-time rental or a part-time seasonal unit. In California we accept owner-occupancy, too.

American Modern's program is also different in that we will accept properties titled in the name of an LLC or that is shared by one family. We will also extend liability coverage to a property manager who oversees a rental property on behalf of the owner. Units in a high rise building are eligible.

<p>Included Coverage</p>	<p>Named peril coverage – The policy covers those causes of loss listed by name in the policy documents (fire, lightning, wind, hail, explosion, and others), plus theft, vandalism and snow weight.</p> <p>Loss settlement – In the event of a total loss, we will pay the unit's replacement, and partial losses are repaired. Personal property can be issued for its actual cash value (ACV), which deducts depreciation, or for its replacement cost.</p> <p>Premises liability – If someone is injured in the home, or if the policyholder accidentally injures someone or damages property while they are away from home, the policyholder may be liable. \$100,000 of coverage is included and can be increased.</p> <p>Short-term and occasional rental – Rental terms under three months are accepted without surcharge, and a seasonal occupancy can be occasionally rented.</p> <p>Loss assessment – \$1,000 is included to cover a special assessment from the association. Coverage can be increased.</p>
<p>Optional Coverage</p>	<ul style="list-style-type: none"> • Theft of personal property • Including property manager as additional insured • Water backup and sump overflow • Identity theft recovery assistance
<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>

This program is available in some states.

Quote today on modernLINK[®]

