



# Laundromat Businessowners Product

This preferred product targets risks that have Laundries and Dry Cleaning stores that also can have self service operations and receiving stations.



## The HIT ZONE – *Our highest hit ratio*

- 📍 GENERAL LIABILITY
  - 📍 Up to \$3,000,000 in annual sales
  - 📍 Risks with multiple profit centers
  - 📍 No losses or claims (excluding closed without payment) incurred in the past three years
- PROPERTY
- 📍 Tenant Operations
  - 📍 No habitational exposure
  - 📍 No vacancies
  - 📍 Risks having functioning and operational smoke and/or heat detectors in all units and/or occupancies
  - 📍 Risks having 100% of the wiring on circuit breakers
  - 📍 No losses or claims (excluding closed without payment) incurred in the past three years

ELIGIBLE RISKS – Includes all of the above characteristics except where amended below

- GENERAL LIABILITY
- ▶ Risks open 24-hours
  - ▶ Risks that do not have security guards or firearms on the premises
  - ▶ No more than two losses or claims (excluding closed without payment) incurred in the past three years
- PROPERTY
- ▶ New Ventures
  - ▶ Risks up to \$3,000,000 in total property value per location, (\$1,500,000 with commercial cooking)
  - ▶ Risks open 24 hours
  - ▶ Risks with Drive-In operations
  - ▶ Risks that have up to four apartments
  - ▶ No more than two losses or claims (excluding closed without payment) incurred in the past three years

## PRODUCT ADVANTAGES

- ▶ Rates based on the number of washers
- ▶ Non Owned and Hired Automobile Coverage available if there is no delivery
- ▶ No coinsurance clause
- ▶ Availability of Equipment Breakdown Coverage
- ▶ Business Income available on an Actual Loss Sustained basis for 12 months, up to the Business Income Limit
- ▶ Crime Coverage available
- ▶ Value plus endorsement (13 property coverage additions/extensions)
- ▶ Inspection costs paid by the United States Liability Insurance Group
- ▶ A.M. Best rated A++ carrier

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## INELIGIBLE RISKS

### GENERAL LIABILITY

- ▶ Any risk having more than three claims in the past three years or any in excess of \$50,000
- ▶ Risks with sales over \$3,000,000
- ▶ Risks where the machines are not properly grounded to prevent shock
- ▶ Risks having front loading washers without the properly functioning safety locks/latches
- ▶ Risks having dryers that do not stop operating once the door is opened
- ▶ Risks not having 100% of the wiring on circuit breakers
- ▶ Risks with aluminum or knob and tube wiring
- ▶ Operations involving hazardous / pollution exposure
- ▶ No prior, existing or pending bankruptcy in the past five years
- ▶ Risks located in Alaska, Louisiana or West Virginia

### PROPERTY

- ▶ Risks not having 100% of the wiring on circuit breakers
- ▶ Risks with aluminum or knob and tube wiring
- ▶ Risks having self service dry cleaning machines
- ▶ Risks having existing tax liens
- ▶ Risks not having functioning and operational smoke and/or heat detectors in all units and/or occupancies
- ▶ No prior, existing or pending bankruptcy in the past five years
- ▶ Risks located in Alaska, Hawaii, Louisiana or West Virginia

### AVAILABLE LIMITS

- ▶ Maximum property value of \$3,000,000 in protection class 1-8 and \$1,000,000 in protection class 9-10
- ▶ Coastal Zones – Maximum property values up to \$500,000 per location. Risks having property values up to \$250,000 for only non-structures (i.e. business personal property and business income) are available with wind in select counties without direct coastal exposure. Wind exclusion applies on all other coastal business.
- ▶ \$1,000,000 Occurrence / \$2,000,000 Aggregate
- ▶ \$5,000,000 additional capacity available for Excess General Liability or Umbrella Coverage

### SUBMISSION REQUIREMENTS

- ▶ Within 21 days of the inception date of coverage, this account will be subject to the following:
  - Our completed & signed application that accompanies this quote; or
  - Completed & signed ACORD application as long as all underwriting information needed has been provided to us; or
  - Completed & signed application from another company as long as all underwriting information needed has been provided to us.
  - Representation of loss experience for the last 3 years or as long as applicant has been in business, if less than 3 years.