

Businessowners or Package??

The BOP has a wide range of pre-packaged coverages that you can add to.

- It is our own proprietary form.
- It is easy to quote and the majority of what you write may be placed on a BOP. Most of the quoting is automated.
- It is class rated. There are listed classes that may be written...many of them.
- The BOP is on a special form and includes many key coverages such as equipment breakdown, business income actual loss sustained, liability limit per location not policy, automatic additional insured coverage for many common additional insureds, and automatic appurtenant structure coverage up to 50,000 or 10% of the building limit- whichever is less.
- There is no coinsurance clause.
- We do not audit the BOP policies.

The Package is an ISO based customizable policy:

- It is class rated or specific rates may be used. Some of the quoting is automated; other rates such as Crime and Inland Marine may be obtained from your underwriter.
- There are more classifications that may be written on a package policy. Large accounts are often written on a package. Many times if we are unable to write in on a BOP, look to the package policy for coverage.
- Contractors always go on a package.
- Property is written on basic, broad or special form.
- There is coinsurance.
- It is customizable to meet the needs of your client.

Hints:

- If this risk is over 24,000 square feet- most often written on package. (Several exceptions such as strip malls and wholesale risks.)
- If the gross receipts are over 5 to 8 million depending on the class.... Place this on a package.
- All Contractors are written on our package form.
- Check the desirability matrix as there are certain classes that we would write on a package that we would not write on a BOP (caterers is an example of this).
- Underwriters at times may suggest a package over a BOP due to building and risk characteristics.