

COLONIAL LLOYDS
Texas Dwelling Policy - FORM 1

If construction is Modular or Mobile, please refer to the Form A Mobile Home Guidelines
If risk location is Harris County, please refer to the Restricted Risk section

A. ACCEPTABLE RISK

1. Property must be in an insurable condition, well maintained, and show "Pride of Ownership."
2. Owner Occupied
3. Tenant Occupied
4. Vacant Property

Please refer to the endorsement section of the Form 1 Guidelines.

B. UNACCEPTABLE RISK

1. Commercial Property
2. Private Dwelling converted from Commercial Property
3. Apartment Houses
4. Portable Building, i.e., Morgan Building, Pacific Yurts
5. Risk in high vandalism areas
6. Unprotected risk that is not visible from another dwelling
7. Aluminum wiring
8. Roofs:
 - (A) Two or more layers
 - (B) Slate
 - (C) Wood shingles
 - (D) Clay Tiles
 - (E) Expensive Metal, i.e., Alco Rustic
 - (F) Any Roofing over Wood Shingle
 - (G) Older than 15 years

9. Space heater with open flame

10. Primary Heat Source:

- (A) Fireplace
- (B) Wood burning stove

Must be professionally installed

Must be pre-approved by Managing Underwriter

C. WINDSTORM EXCLUSION

1. Property located in Tier One are ACCEPTABLE RISK only if Windstorm Coverage is excluded
2. Application must have signed TDP-001 Windstorm, Hurricane, and Hail Exclusion Agreement Form attached.

D. COVERAGE LIMITS

1. DWELLING MAXIMUM \$350,000
2. CONTENTS
 - (A) Maximum without Replacement Cost 40% of Dwelling
 - (B) Maximum with Replacement Cost 60%

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3. DEDUCTIBLE

- (A) Minimum 1%
- (B) Discount for Higher Deductibles

4. PREMIUM

- (A) Minimum premium is \$150, plus policy and/or inspection fees
- (B) Credits cannot reduce premiums below the \$150 minimum premium
- (C) Premium for issuing a Comprehensive Personal Liability Policy is not included in minimum premium.

E. ENDORSEMENTS

1. TDP-004 – Mold, Fungi or Other Microbes Coverage

<u>Option</u>	<u>Coverage</u> <u>Percent</u>	<u>Premium</u>
One	25%	20% of Base
Two	50%	40% of Base
Three	100%	55% of Base

2. TDP-011 – Vacancy Clause Endorsement

- (A) Must be attached to any vacancy dwelling
- (B) Perils purchased must match perils purchased on Declarations Page
- (C) Must be issued to the end of the policy period to ensure that the insured has the coverage they need. May be removed pro-rata and any unearned portion will be returned to the insured when an occupant moves into the dwelling.

3. CL1-DW-1201 Replacement Cost Settlement Endorsement – Dwelling

10% of Dwelling Premium

4. CL1-PP-1201 – Replacement Cost Settlement Endorsement – Personal Property

5% of Personal Property Premium

5. CDW-04-64162 - Additional Insured Perils & Limited Water Damage

Can only be used if the dwelling is occupied. (Must add Fire & Lightning, Extended Coverage and Vandalism, Malicious Mischief coverages before the Additional Insured Perils endorsement can be added).

<u>Water Coverage</u>	<u>Premium</u>
\$2,500	\$25
\$5,000	\$50
\$10,000	\$75

6. CL1-AL-0176 – Limited Asbestos & Lead Coverage (Must be added to all CLD1 policies.)

7. CL1-ERC-0006 – Extended Replacement Cost. (Must be sold with CL1-DW-1201

Replacement Cost Endorsement). 10% of FL, EC & VMM Total

8. CL1-IG-0010 – Inflation Guard (Increase percentage set by company on 12/31 each year.)

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Four Options are Available

- (1) **Paid In Full** 100% is due when the policy is bound
- (2) **A 2 pay Direct Bill plan** 50% down payment and 50% due in 30 days. A \$6 billing fee will be charged with the billing of the second payment.
- (3) **A 9 Pay Direct Bill Plan** The down payment is calculated as 13% of pure premium plus all other fees. The balance is divided equally between the remaining 8 monthly installments. A \$6.00 billing fee for each of the installments will apply.
- (4) **Premium Finance** (9 Payment Plan) Down Payment is calculated as 22% of the pure premium plus all fees. The balance of the premium is divided equally between 9 payments. A varying interest rate will apply.