

# SOUTH SHORE INSURANCE UNDERWRITERS

## Your Local Lloyd's of London Underwriters



### ABOUT SSIU

SSIU is a locally owned and operated underwriting coverholder for Lloyd's of London. This enables us to deliver stellar local support and the best of Lloyd's product offerings, while maintaining expeditious turnaround times. As a paperless office, we offer pre-filled applications and e-forms to make the submission and bind processes quick and easy.

### ABOUT LLOYDS OF LONDON

Lloyd's is the world's specialist insurance and reinsurance market, bringing together an outstanding concentration of underwriting expertise and talent. It is often the first to insure emerging, unusual and complex risks. As the oldest insurance marketplace in the world, they have the pedigree and stability you and your customers want, and they maintain an A rating with AM Best. Our partnership with Lloyd's means that the products you need for your customers are available here in your area. We are here, we are local, and we understand that helping you write more business is beneficial to us all.

### WHAT THIS MEANS FOR YOU

We maintain a superb relationship with the support team at Lloyd's, and have developed many programs including HO6, HO3, HO5, DP3, Wind Only, Commercial Wind, and Primary and Excess Flood. Our vast knowledge of Lloyd's product lines allows us to help you recommend the best insurance opportunities to your customers, while giving you the security of knowing that SSIU is here to assist you locally. Lloyd's has approved SSIU as a Coverholder by performing an assessment of our reputation and financial standing, and investigating the character and suitability of our officers and employees before accreditation.

While SSIU and the Lloyds market may be new to you, our Lloyds Underwriters have been writing business in our coastal areas for many years, and have literally weathered the storms. Through Ivan, Katrina and even the smaller storms, Lloyds has been here providing the coverage your customers need, while delivering our Underwriting team the support to help you at your customers' time of need. We promise to work hard for your business, and in turn help you keep your customers happy and properly covered with some of the best products available.

### WHERE WE WRITE

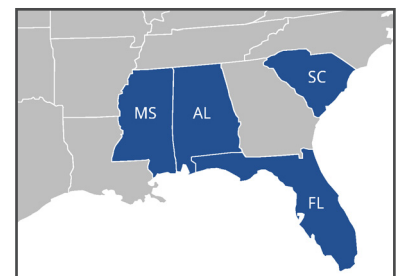
Our corporate headquarters is located in Foley, Alabama with a satellite office in Mt. Pleasant, South Carolina. We currently write coastal business with wind in the following counties:

**ALABAMA** - Mobile, Baldwin

**MISSISSIPPI** - Hancock, Harrison, Jackson

**SOUTH CAROLINA** - Beaufort, Colleton, Charleston, Georgetown, Horry

**FLORIDA** - Escambia, Santa Rosa, Okaloosa, Walton, Bay



### SSIU CONTACT INFORMATION

Please use the following grid to determine where to send your inquiry:

Corporate Headquarters & Mailing Address 7801 State Hwy 59, Ste. E Foley, AL 36535	Satellite Office Address: 222 W. Coleman Blvd., Ste. 216 Mt. Pleasant, SC 29464
Main Office Phone: (251) 923.4463	Main Office Fax: (251) 923.4464
General Information & Inquiries: info@sshoreins.com	Quote Requests / Proposals: submissions@sshoreins.com
Application Requests: applications@sshoreins.com	Bind Requests: binder@sshoreins.com
Endorsement Requests: endorse@sshoreins.com	Inspection Questions: inspections@sshoreins.com

# LLOYD'S UNDERWRITING ASSISTANCE GUIDE



For HO-3, HO-6 and DP-3 Programs

## COVERAGES, FORMS & AVAILABLE LIMITS

COVERAGE A Dwelling	COVERAGE B Other Structures	COVERAGE C Contents	COVERAGE D Loss of Use / Rents	COVERAGE E Liability
\$100,000 - \$2,500,000 Additional Limits Exception Process, Underwriting Exception Process Described Below	Up to 10% of Coverage A	Up to 50% of Coverage A	Up to 10% of Coverage A	\$300,000 or \$500,000 (Additional \$150) or \$1,000,000 (Additional \$300) Med Pay \$1,000 - \$10,000

## PROGRAM HIGHLIGHTS

- Discounts available for Storm Shutters / Impact Glass, Metal Roofs, Hip Roofs, New Home Credits, Monitored Alarms or Fortified Bronze, Silver and Gold Homes
- No distance-to-coast requirement
- Flexible AOP and Wind Deductibles
- Wind Only, Builders' Risk, and Vacant Homes
- Flexible Underwriting for Special Circumstances
- 24-Hour Quote Turnaround

## SUBMISSIONS

New Business Quote Requests - Submit to [submissions@sshoreins.com](mailto:submissions@sshoreins.com)  
Pre-filled Application Requests - Submit to [applications@sshoreins.com](mailto:applications@sshoreins.com)  
Bind Requests - Submit to [binder@sshoreins.com](mailto:binder@sshoreins.com)

Please note in subject line the type of request (i.e. Quote Request, Application Request, Bind Request). Coverage cannot be bound until all applications are completed, signed and submitted to us. Remember - nothing is bound until verified by South Shore Insurance Underwriters.

## PRIOR APPROVAL

The following situations require prior approval:

- Backdated applications (with signed no-loss)
- Homes older than 1995 in VE requesting flood coverage
- TIV limits over \$2,500,000, or any limits above percentages
- PC 9, 10's
- Other Structure coverage
- Risk with prior losses
- Homes on more than 5 acres

## MAXIMUM AGE OF STRUCTURE (New Business Only)

Structures older than 1980 must have sufficient updates in order to quote

## MINIMUM EARNED PREMIUM

All risks are subject to a 25% minimum earned premium and will be canceled using a Short Rate Cancellation Table. Policies may be endorsed to new owners in the event of a sale to avoid this (must be approved by SSIU).

## INSURANCE TO VALUE

Dwellings should be insured to 100% of replacement cost as determined by a recent appraisal or an approved insurance company Replacement Cost Estimator. For homes 3 years of age or less, we will accept proof of the cost of construction. There is an 80% Co-Insurance Clause to prevent undervaluation of structures.

## For HO-3, HO-6 and DP-3 Programs

### OWNERSHIP

- No Homeowners policy form may be issued for property owned by a corporation, partnership or association.
- Some trust scenarios are ineligible.
- Multiple ownership (by more than two individuals, not including spouses) must be pre-approved by Underwriting.
- Any property with more than two mortgage interests is ineligible.
- Only Primary homes are eligible for Homeowners policies - all others must be written as DP-3.

### LOCATION

- Any dwelling located on more than 5 acres of land must be approved by Underwriting.
- Homes must not be built entirely or in part over any body of water.
- Protection Class 10 risks are ineligible, unless prior approved.
- Homes must not be in an area condemned for any reason, including urban renewal or highway construction.
- Property in flood zones A or V must be covered by the NFIP, with matching building and contents limits (or maximum available). This requirement will be waived with a signed flood rejection.
- Homes located on military bases are ineligible.

### INELIGIBLE PROPERTY CHARACTERISTICS

#### ROOFS:

- Composition shingle roofs older than 20 years, Architectural shingle roofs older than 25 years, Tile roofs older than 30 years or any roof with a life expectancy of less than 3 years.
- Roofs that have been repaired using a "roof over" method (multiple shingle layers).
- Roofs that have un-repaired damage or known deficiencies.

#### CONSTRUCTION:

- Earth homes or any inflatable structures.
- Homes built using unusual construction materials.
- Homes with any un-repaired damage or known deficiencies.

### GENERAL PROPERTY REQUIREMENTS

- Smoke detectors in good working order are required, located close to the kitchen and in all sleeping areas.
- Eligible dwellings are limited to 1, 2, or 3-family structures unless a condominium.
- Property must exhibit pride of ownership. This includes maintenance of paint, stain, caulking, screens, windows and doors, as well as the general premises. Any property with un-repaired damage or large amounts of debris is ineligible for coverage.
- All heating / cooling systems, roofing, wiring, and plumbing must be in sound condition.
- Dwellings must have modern central gas forced air or electric heating systems.
- Railings are required for any steps / deck with three or more steps, any steps/deck 36" or higher, and any steps/deck with other factors contributing to a greater than usual liability hazard.

We may ask property owners to cut back large overhanging limbs if the inspection perceives them to be a problem.

### GENERAL PROPERTY CHARACTERISTICS (INELIGIBLE)

- Homes with any form of un-repaired damage.
- Homes with knob and tube or aluminum wiring or with electrical service less than 60 amps.
- Homes with electrical panels or circuit breakers manufactured by Zinsco, Federal Pacific Electrical Company.
- Mobile homes, motor homes, pre-fabricated homes, houseboats, house trailers, and trailer homes.
- Earth homes, inflatable structures, and homes of any other unusual construction types.
- Farms and ranches (whether or not they are the principal source of income) are ineligible (unless approved).
- Homes covered by other insurance, except NFIP.
- Townhouses or row houses with more than 3 individual family units within a fire division are ineligible, unless a condominium.
- Homes not readily available for inspection.
- Homes that are listed on the National Register of Historic Places or designated as "historic" by local, state or federal legislation (unless approved).
- Properties with any excessive or unusual physical hazards.
- Homes on 5+ acres unless prior approved.
- Dwellings or structures over water.
- Any home older than 1980 must have sufficient updates.

## For HO-3, HO-6 and DP-3 Programs

### INELIGIBLE RISKS - APPLICANT CHARACTERISTICS & LOSS HISTORY

- Risks previously rejected, canceled, or non-renewed by any company for underwriting reasons require prior approval.
- Prior claims frequency or severity issues for any applicant or property are not eligible for coverage. This does not include Act of God losses.
- Complete information for each prior loss shall be provided, including cause of loss, loss description, location of loss, and amount paid.

### INELIGIBLE RISKS - LIABILITY EXPOSURES

- Applicants in possession of dangerous firearms including, but not limited to, assault-type and rapid-fire weapons (other than game hunting rifles or shotguns).
- Any swimming pool, pond, or similar water exposure, not completely surrounded by a pool cage or permanently installed, self-locking fence at least 4-feet high. Retractable child safety fences are not adequate. Any pool or pond with a diving board or slide shall be excluded from coverage.
- Liability will be excluded for any property with a bicycle ramp or skateboard ramp on premises.
- Trampolines are excluded from liability coverage.

### OTHER STRUCTURES

- Other structures must be of similar construction to the dwelling and permanently anchored to the ground by either a concrete slab or permanent concrete footings.
- The structure must meet all building code requirements, and is subject to underwriter approval.
- Other structures over 10% of Coverage A will automatically trigger a wind deductible based on the sum of Coverage A and Coverage B.
- Pool coverings and lanai will not be covered unless specifically approved.

### HO-6 PROGRAM HIGHLIGHTS

- Frame, Masonry, and Superior built construction
- Additional Loss Assessment available
- **\*\*Self Calculating Form\*\*** (coverage limits available are different from above but listed on condo application)
- Discounts for storm shutters and excluding flood coverage
- No Ground Floor Flood (flood applies to Coverage A and Coverage C ONLY, and available above the 2nd floor)

### BINDING (New Business Only)

New business meeting eligibility requirements may be bound. Binding authority is suspended when the National Weather Service issues a Tropical Storm or Hurricane Warning for any part of the state of Alabama or Mississippi. See "SSIU Work Flow & Submission Information" for details on submitting quote and/or bind requests.

### PAYMENT OPTIONS

Net agency checks submitted by mail within 10 days of effective date. We do not recognize premium finance companies or powers of attorney. The agent must sign the cancellation forms.

### ANNUAL

100% of written premium, fees, and taxes (less agency commission) must be received within 10 days of effective date, or the policy will automatically be canceled due to non-payment.

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Updated June 23, 2015

## For Commercial Property Only

### COVERAGES, FORMS & AVAILABLE LIMITS

Commercial Building	Business Personal Property	Loss of Use / Rents / Business Income
\$100,000 - \$2,500,000 per location Additional limits underwriting exception process described below	Available	Available

### PROGRAM HIGHLIGHTS

- Discounts available for Storm Shutters / Impact Glass, Metal Roofs, Hip Roofs, New Build Credits, Monitored Alarm Systems, Fortified Bronze, Silver, or Gold Construction
- No distance-to-coast requirement, but competitive 0.5 miles from the Gulf
- Flexible AOP and Wind deductibles
- Wind Only and Builder's Risk
- Flexible underwriting for special circumstances
- 24-hour quote turnaround

### SUBMISSIONS

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### INSURANCE TO VALUE

Buildings should be insured to 100% of replacement cost as determined by a recent appraisal or an approved insurance company Replacement Cost Estimator. For buildings 3 years of age or less, we will accept proof of the cost of construction. There is typically an 80% to 90% Co-Insurance Clause to prevent undervaluation of structures.

### OWNERSHIP

- No C-Stores, Manufacturing or Restaurants (unless ansul system is functioning).
- Target Classes include Lessor's Risk, Office Complexes, Schedules of Rental Properties, and Restaurants (with ansul system)

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Updated June 23, 2015

# WORK FLOW REFERENCE GUIDE

## SSIU Underwriting Contacts & Information



### GENERAL INFORMATION & ASSISTANCE

[info@sshoreins.com](mailto:info@sshoreins.com)

- Office Phone: (251) 923.4463
- Office Fax: (251) 923.4464

### QUOTE REQUESTS / SUBMISSIONS

[submissions@sshoreins.com](mailto:submissions@sshoreins.com)

- Fillable PDF Quick Quote Form (QQF) available for expedited electronic submission
- Fast quote turnaround - typically 24 hours or less
- Multiple proposals for most risks (when available)

### APPLICATIONS

[applications@sshoreins.com](mailto:applications@sshoreins.com)

- Fast application request fulfillment - typically 2 hours or less
- Pre-filled applications for quick electronic submission - based on customer's selected proposal
- Creates smooth process for bind requests

### BIND REQUESTS

[binder@sshoreins.com](mailto:binder@sshoreins.com)

- Quick binder request turnaround - 24 to 48 hours upon receipt of **completed\*** application and all signed documents  
\*NOTE: Incomplete applications (those without all proper signatures or completed information for the insured) may delay binding time.
- Upon binder completion by SSIU all Invoices, Proof of Coverage and Policy Documents electronically sent to retailer

### ENDORSEMENT REQUESTS

[endorse@sshoreins.com](mailto:endorse@sshoreins.com)

Quick endorsement request turnaround - 24 hours upon receipt of completed request

### CLAIMS REPORTING & QUESTIONS

[claims@sshoreins.com](mailto:claims@sshoreins.com)

- In the instance of a major event, agents will be directed to send an ACORD Loss Form and Declarations Page direct to our claims team. This will enable your customer to have the most expedited service and faster settlement time.

### PAYMENT & COMMISSION QUESTIONS

[admin@sshoreins.com](mailto:admin@sshoreins.com)

- Net payment due within 10 days of policy effective date or policy will be automatically canceled.
- Payment terms and information will be provided via Invoice at time of binding.

### INSPECTIONS

[inspections@sshoreins.com](mailto:inspections@sshoreins.com)

- Each property is required to be inspected within 30 days of policy issuance and each year at renewal
- Working contact information for insured or representative required at time of binding