



GEORGIA VACANT DWELLING QUICK REFERENCE GUIDE

Specialty. Service. Simple.

Target Market	Risks temporarily vacant due to renovation, lapse in tenancy, real estate closing or being held for sale; or new construction. Designed for dwellings that are in "fair" or better condition, which exhibit proper maintenance.			
Definitions				
Vacant	Risks that are unoccupied, whether or not the contents have been removed.			
Renovation	Remodeling work of ANY kind including touch-up, fix-up and also including additions, but not new construction. Interior painting or replacing carpet would be considered a renovation. Use "Renovation" if the year built is anything other than the current year!			
Builder's Risk	New construction. Must be insured to completed value. May submit for underwriting approval if construction is beyond foundation. Must provide reason.			
Carriers	Lloyd's	Reliable Lloyd's	Diamond State	American Modern
Policy				
Admitted	No	Yes	Yes	Yes
Form	DP-1 Basic	CP Basic	CP Basic, Special	DP-1 Basic
Loss Settlement	ACV	ACV	ACV, Agreed Value	ACV
Terms Available	3, 6, 12 months	3, 6, 12 months	3, 6, 12 months	3, 6, 12 months
Minimum Written Premium	\$150	\$150	\$100	\$100
Minimum Earned Premium	3 months + fee/taxes	3 months	3 months	None
Policy Fee	\$50	None	None	None
Coverage Limits and Options				
Dwelling	\$30,000 - \$400,000	\$30,000 - \$500,000	PC 1-8: \$5,000 - \$5,000,000 PC 9-10: \$5,000 - \$1,500,000	\$10,000 - \$500,000 (\$5000 for mobile home)
Other Structures	Not Available	Included if within 50 ft of dwelling	Included if within 50 ft of dwelling	10% of Coverage A. Reduces Amount of Coverage A. Can be increased up to 40% of Coverage A, not to exceed \$30,000.
Contents	Not Available	Optional - Up to 30% of Cov A	Optional	Optional - Up to 100% of Cov A
Fair Rental Value	Not Available	Not Available	Not Available	Not Available
VMM	Included	Included	Included	Optional
Theft Coverage	Not Available. Except up to \$10,000 limited theft cov included for renovation building supplies within 20 ft of structure and inside home	Not Available	Basic: Excluded Special: Optional w/Central Alarm	Not Available
Glass Breakage	No	No	No	No
Liability	Premises Liability Optional up to \$500,000	GL Optional up to \$500,000. \$250 deductible applies.	GL Optional up to \$1 Million. \$250 deductible applies.	Premises Liability Optional Up to \$500,000
Medical Payments	Optional with Premises Liability \$1000	N/A	\$5000 with GL	Optional with Premises Liability \$500 or \$1000
Deductibles				
Please see Restricted Counties/Areas section below.				
Minimum Deductible	\$1000 All Other Peril	\$1000 All Peril	Vacant \$250 Renovation \$500 Builders Risk \$500	\$500 All IPeril
Wind/Hail Deductible	Risks located 2-5 miles from coast require 5% wind/hail deductible (minimum \$2000); >5-15 miles require 2% wind/hail deductible (minimum \$1000)	N/A	N/A	N/A
Options	None	\$500, \$2500, \$5000	\$500, \$1000, \$2500, \$5000	\$1000, \$1500, \$2500, \$5000

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Eligibility				
Vacant	Yes	Yes - 80% coinsurance	Yes - 80% coinsurance (Unless Agreed Amount)	Yes
Under Renovation	Yes	Yes	Yes	Yes
Builder's Risk	No	Yes	Yes	No
Multi-Family	1 - 4 Family	1 - 4 Family	1 - 4 Family	1 - 4 Family
Condominium Unit	No	Yes	Yes	Yes
Manufactured Home	No	No	Yes	Yes
Commercial	No	Yes; qualifying risks.	Yes; qualifying risks.	No
Log Homes	Yes, Except Hand Hewn	No	No	Yes, Except Hand Hewn
Age	No age restriction.	No age restriction.	Basic: No age restriction. Special: <30 years.	No age restriction.
Electrical System	Circuit Breakers or Fuses	Circuit Breakers or Fuses	Circuit Breakers Only	Circuit Breakers or Fuses
Protection Class	1 - 10	1 - 10	Basic 1 - 10 Special 1 - 7	1 - 10
Uninsured Properties	Yes	Yes	Basic Only	31-90 days: Do not bind - Submit for approval. More than 90 days: Ineligible. Do not bind or submit.
Length of Vacancy	18 months including policy term + months preceding	No restriction.	< 3 years	<12 months preceding effective date
Liability Concerns				
Pool/Spa/Lake/Pond	OK - excluded in policy form.	No Liability Coverage	No Liability Coverage	Acceptable. Pool exclusion included with Premises Liability
On more than 5 acres	Acceptable	No Liability Coverage	No Liability Coverage	Acceptable
In Name of Corporation	Acceptable	Acceptable	Acceptable	Acceptable
Underground Fuel Tank	OK - excluded in policy form.	No Liability Coverage	No Liability Coverage	No Liability Coverage
Restricted Counties/Areas				
No new business can be written in the areas and counties identified (by carrier).	Risks located on barrier islands. Risks located less than 2 miles from the coast. Riskmeter is required on all Tier 1 counties prior to binding.	Camden, Chatham, Glynn and McIntosh counties; Bryan county ZIP code 31324; Liberty county ZIP codes 31320 and 31323; the following islands, waterfront areas and similar localities not specifically named therein: Butler's Island, Cabbage Island, Champney Island, Cockspur Island, Colonel's Island, Cumberland Island, Green Island, Isle of Wight, Jekyll Island, Little St Simon's Island, Little Sapelo Island, Little Tybee Island, Little Warsaw Island, Ossabaw Island, Raccoon Key, Sapelo Island, Sea Island, St Simon's Island, Tybee Island, Warsaw Island	Risks located on barrier islands. Risks located less than 20 miles from the coast. Riskmeter is required on all Tier 1 counties prior to binding.	Camden, Chatham, Glynn and McIntosh counties; Bryan county ZIP code 31324; Liberty county ZIP codes 31320 and 31323; the following islands, waterfront areas and similar localities not specifically named therein: Butler's Island, Cabbage Island, Champney Island, Cockspur Island, Colonel's Island, Cumberland Island, Green Island, Isle of Wight, Jekyll Island, Little St Simon's Island, Little Sapelo Island, Little Tybee Island, Little Warsaw Island, Ossabaw Island, Raccoon Key, Sapelo Island, Sea Island, St Simon's Island, Tybee Island, Warsaw Island
Unacceptable Risks				
Applicants currently unemployed, other than retired or disabled. Past conviction for arson, fraud or other insurance related offense. Mortgage payments 60 days or more past due or currently in foreclosure. Individual as mortgagee or lienholder (Voyager, Diamond State) More than 2 lienholders or mortgagees. Risks with kerosene heat or wood stove a primary heat source.		Primary heat source is not thermostatically controlled and permanently installed. Risks with knob & tube wiring. Dwellings and/or premises in poor condition and or not properly maintained. More than 3 losses in the last 3 years (applicant and/or location) Any Liability loss - unless written without liability. Risks without working utilities.		
Do Not Bind - Submit For Approval				
Fire losses > \$10,000		Applicants or risks previously cancelled or non-renewed for underwriting reasons.		
Billing/Payment Plan/Misc.				
Rate & Application	FastAPP	FastAPP	Vacant Express	modernLINK
Payment Plans	Payment in full is required. Premium Financing available on 12 month terms.	Payment in full is required. Premium Financing available on 12 month terms.	3 month: Full Pay 6 & 12 month: Quarterly Option No installment fees.	3 & 6 month : Full Pay 12 month: Full pay, 4-Pay, 10-Pay or EZPay
Photos - Front & Back	Yes	Yes	Yes - must upload to bind	No
Inspection	No	No	No	Yes
Policy Issuance	All signed applications, photos (when required), full payment or down payment with signed Premium Finance Agreement (if eligible) must be mailed to The Colonial Group for issuance.		Book on Vacant Express & send signed app to TCG.	Can be booked on modernLINK or mailed to TCG.
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