

Commercial Property Application Information & Instructions

NOTE: INCOMPLETE OR ILLEGIBLE APPLICATIONS WILL BE REJECTED WITHOUT COVERAGE

WHERE/HOW TO SUBMIT AN APPLICATION

Online – Log into our customer portal at www.nypiua.com and follow the prompts for “Applying for Insurance”.

Mail – Mail the required documents to NYPIUA at: 155 Myers Corners Road, Wappingers Falls, NY 12590-3857.

Fax – Fax all the required documents to NYPIUA at (845) 218-3099.*

Email - Email all the required documents to fairplan@nypiua.com.*

*A Customer Service Representative will contact you when they receive your application to provide you with a quote number which will be required to submit your electronic payment. Your submission is not valid until your deposit is received.

COVERED CAUSE OF LOSS OPTIONS

Coverage	Perils
BG1 (Mandatory)	Fire, Lightning, Explosion, Vandalism, Sprinkler Leakage *Note that you may exclude Vandalism and/or Sprinkler Leakage coverage for a reduction in your premium.
BG11 (Optional)	Windstorm or Hail, Smoke, Aircraft or Vehicles, Riot or Civil Commotion

*Note: Terrorism coverage is provided for the peril of Fire only. You may elect to include terrorism for all other covered causes of loss for an additional premium.

BINDING DATES:

- 12:01 AM standard time, on the day after receipt (mail, fax, email), unless later date is specified, not to exceed 60 days.
- 12:01 AM standard time, on the day after receipt of an electronic application submitted by web
- 12:01 AM standard time, 17 days after receipt on vacant or unoccupied buildings.
- 12:01 AM standard time, 17 days after receipt on risks previously canceled by NYPIUA.
- 12:01 AM standard time, the day after certified mail or express mail date

INELIGIBLE RISKS: (This is not an exhaustive list. All buildings are subject to a full inspection and underwriting review.)

Buildings and/or Building Owners meeting the following conditions are NOT eligible for coverage with NYPIUA:

- Vacant or Unoccupied buildings that do not meet NYPIUA boarding standards or aren't protected by an intrusion alarm. Buildings that have characteristics of ownership, condition, occupancy or maintenance that indicate lack of care.
- Buildings which are in arrears on property taxes or utility bills for 2 years or more.
- Buildings where running water/sewer, heat and electricity have been disconnected and insured has failed to pay their account within the past 120 days.
- Buildings with material damage including damage to walls, floors or roofs not undergoing active repair.
- Buildings with unsafe heating or electrical wiring.
- Buildings with unsafe or illegal occupancy.
- Buildings that have outstanding violations of codes, laws or other regulations affecting occupancy.
- Buildings or Personal Property which has sustained 2 or more losses in the last 3 years where such loss was in the control of the insured and for which there has been no remedy implemented to prevent further loss.
- Building Owners who have been convicted of arson or crime involving defrauding an insurance company.
- Property owners who have not paid an uncontested premium on a prior policy with NYPIUA.

ELIGIBILITY: VACANT OR UNOCCUPIED BUILDINGS

Application Supplement for Vacant, Partially Vacant and Buildings under Repair or Reconstruction (**NY AL 00 29**), Sections A and B must be completed and submitted with the application.

- Vacant buildings are insurable if the building is secure as defined in the application supplement. Proof of security must be submitted.
- Vacant buildings are insurable if the Repair or reconstruction will commence within 60 days and building is maintained secured.
- Photographs of all sides of the building clearly showing that the building is boarded as defined in the application supplement OR Proof of an active central station intrusion alarm must be attached to the application.

ELIGIBILITY: VACANT BUILDINGS UNDER REPAIR OR RECONSTRUCTION (RENOVATION)

Application Supplement for Vacant, Partially Vacant and Buildings under Repair or Reconstruction (**NY AL 00 29**), Sections A and C must accompany the application.

- Buildings under repair or reconstruction are insurable if kept secured when workers are not present.
- Buildings under repair or reconstruction are insurable while actual physical construction is continuous and ongoing.
- Photo requirements are contained in the application supplement.

ELIGIBILITY: BUILDING UNDER CONSTRUCTION - NEW CONSTRUCTION (BUILDER'S RISK)

Photographs must be attached to this application to show the status of construction at the time of application.

ELIGIBILITY: WINDSTORM COVERAGE FOR COASTAL PROPERTIES (located within 1500' of salt water measured from normal high tide mark)

These risks are subject to minimum Hurricane Protection standards which have been approved by the state of New York in order to be eligible for Windstorm coverage. These standards can be found at www.nypiua.com or by calling NYPIUA. If any building is subject to this certification, NYPIUA will mail the necessary documentation and requirements to you.

GENERAL

Reference #: If you elected to fax or email your application, please add the quote number provided to you by the Customer Service Representative.

Effective Date Requested: See BINDING DATES section.

1. PRODUCER INFORMATION (*This section can be skipped if there is no producer representing the customer.*)

Enter producer name and address information if applicable.

1 **NOTE:** If this is your first submission as a producer with NYPIUA, attach a completed Producer Registration Form, current NY State agent/broker license, and a completed W-9 Form. NYPIUA Producer Registration Form can be obtained on our website (NYPIUA.com) by going to the My Account tab -> "To Print a Form". The W9 can be obtained on the IRS website: <https://www.irs.gov/pub/irs-pdf/fw9.pdf>

2. APPLICANT INFORMATION

1 The applicant identified in this section will be designated as the **Named Insured**. The Named Insured owns all of the policy's rights and responsibilities and will exclusively receive all policy documents. Any other owners of the property must be listed as additional named insured(s).

2 Select whether the Insured will be an **individual(s)** or an **Entity** (such as a corporation or business) and complete the appropriate name sections accordingly.

3 **DBA** is "Doing Business As" if the insured is operating under a different business name.

4 **Email:** Please provide an email address where we can contact you.

5 **E-delivery:** Electronic delivery of your documents is available (see Section 17 below for instructions).

6 All policy correspondence will be exclusively sent to the address of the Named Insured.

3. INSPECTION CONTACT INFORMATION

1 The **Contact Person for Inspection** should be an individual over the age of 18 who can provide an inspector access to the entire building, including the basement, during normal business hours on a weekday.

4. PROPERTY INFORMATION

1 If the location address is different than the mailing address, complete this section with the physical location of the property. Please provide a "Location Description". This will print on policy documents and will help to identify the structure.

2 **Building Description** – Please provide a building description such as Mercantile, Garage, etc.

3 **Building Occupancy** – Indicate, by checking the appropriate box(es), all of the occupants of the building. Indicate the occupants and the percentage of occupancy if there is more than one occupant.

4 **Construction** - What building materials were used in the construction of your building:

- Frame** – Buildings where the exterior walls are wood or other combustible materials including construction where combustible materials are combined with other materials such as brick veneer, stone veneer, wood iron-clad, stucco on wood.
- Joisted Masonry** – Buildings where the exterior walls are constructed of masonry materials such as adobe, brick, concrete, gypsum block, hollow concrete block, stone, tile or similar materials and where the floors and roof are combustible.
- Non-Combustible** – Buildings where the exterior walls and the floors and roof are constructed of, and supported by metal, asbestos, gypsum or other non-combustible materials.
- Masonry Non-Combustible** – Buildings where the exterior walls are constructed of masonry materials as described in Joisted

Masonry, with the floors and roof of metal or other non-combustible materials.

- Modified Fire Resistive** – Buildings where the exterior walls and the floors and roof are constructed of masonry or fire resistive material with a fire resistance rating of one hour or more but less than two hours.
- Fire Resistive** – Buildings where the exterior walls and the floors and roof are constructed of masonry or fire resistive materials having a fire resistance rating of not less than two hours.

5 **Number of Stories** – This is the total number of stories of the building to be insured. Do not include stories below ground level. Ground level and any level(s) above ground level should be counted

6 **Protective Devices:**

- Security Service with Recording System or Watch Clock** – A Watch clock is a mechanical clock used by security guards as part of their guard tour patrol system which requires regular patrols. Proof of service (contract) is required.
- Service Contract with a privately-owned fire department** – You must provide a copy of the contract.
- Automatic Commercial Cooking Exhaust/Extinguishing System** – You will need to provide proof that system meets Fire Protection Standards as well as invoice for last date of inspection and cleaning of the system.

5. CAUSE(S) OF LOSS

1 Coverage	Perils
Basic Group I (Mandatory)	Fire, Lightning, Explosion, Vandalism, Sprinkler Leakage *You may elect to exclude Vandalism and/or Sprinkler Leakage coverage in exchange for a premium credit.
Basic Group II (Optional)	Windstorm or Hail, Smoke, Aircraft or Vehicles, Riot or Civil Commotion

*Note: Terrorism coverage is provided for the Fire cause of loss only. You may elect to include terrorism for all other causes of loss for an additional premium.

6. COVERS

1 Co-Insurance: Indicate what the amount of insurance being requested bears to the entire value of the item being insured.

For example, if the building value = \$100,000 and \$80,000 of insurance is being requested, co-insurance is 80%. Coinsurance options are as follows: 0%, 50%, 60%, 70%, 80%, 90%, 100%.

Building Coverage:	What it includes:
2 Building	Coverage for damage to the building.
3 Leasehold Interest Coverage	Coverage for the financial loss due to the cancellation of a lease as a result of damage from a covered peril on the property.
4 Tenant's Improvements and Betterments	Coverage for Tenants who have made physical changes to their unit and, if damaged, they would sustain a financial loss. This can include items such as cabinetry that are damaged by a covered peril.
Business Personal Property/Household Furnishings:	What it includes:
5 Business Personal Property Coverage	Coverage for your business personal property such as furniture, fixtures, machinery and equipment, all other personal property owned by you and used by the business.
6 Personal Property of Others Coverage	Coverage for Personal Property Of Others that is in your care, custody or control.
7 Condominium Commercial Unit-Owners Coverage	Coverage for Business Personal Property owned by a unit owner, such as furniture, fixtures, improvements and alterations making up part of the building, machinery and equipment and all other property used in your business.
8 Condominium Association Coverage	Property coverage based on the association bylaws and ownership of the property. It covers the common property owned jointly by all unit owners, including the building(s) and Business Personal Property.
9 Household Personal Property Coverage	Coverage for Household Furnishings (personal property) in the commercial building.
10 Other	Coverage for Radio Antennas, Outdoor Signs, etc.
Business Income/Time Element Coverage	What it includes:
1 Business Income	<p>Coverage can be written for mercantile, non-manufacturing, rental properties and manufacturing by selecting the appropriate box for the building occupancy. Business Income can be written for:</p> <ol style="list-style-type: none"> 1. Net income (Net profit before income taxes); and 2. Continuing normal operating expenses including payroll. <p>Rental Value coverage is usually written for the building owner but may also be written to cover a lessee who, under the terms of the lease, is obligated to continue rent payments even though the building is unusable.</p> <ol style="list-style-type: none"> 1. For multiple occupancy buildings, indicate the % of the building that each occupies. Indicate the amount of insurance that you are requesting. 2. The following coinsurance options are available: No Coinsurance, 50%, 60%, 70%, 80%, 90%, 100%, 125%. <p>Monthly Limitation</p> <p>If you wish to limit the amount recoverable in any 30 day period for a premium credit, select the monthly limitation desired (fraction of the total coverage amount). (No coinsurance should be entered.)</p> <p>Business Income See Section 7 below for instructions on selecting additional Business Income/Time Element and payroll coverage options including:</p> <ol style="list-style-type: none"> 1. extended period of indemnity to cover loss beyond 60 days. 2. maximum period of indemnity (no coinsurance should be selected) <p>Payroll Options</p> <ol style="list-style-type: none"> 1. payroll expense exclusion (excludes all payroll expenses) 2. payroll expense limitation (select # days for limitation)
2 Extra Expense	<p>Extra Expense</p> <p>Extra Expense coverage can be provided to cover necessary additional expenses undertaken to minimize the interruption of business.</p> <p>A limit on loss payment must be selected. The first percentage applies if the period of restoration is less than 30 days. The second percentage applies if the period of restoration is more than 30 but less than 60 days. The third percentage applies if the period of restoration is greater than 60 days.</p>

7. ADDITIONAL COVERAGE OPTIONS

LOCATION #1 - BUILDING #1 (Use supplemental application for additional locations/buildings)

Building Coverages ① :

- Debris Removal – the cost to remove debris from the property following a covered cause of loss. Note that the policy form provides \$25,000 of coverage and the amount you select will be in addition to this amount.
- Pollutant Cleanup and Removal – the cost to remove pollutants from the property due to a covered cause of loss. Note that the policy form provides \$10,000 of coverage and the amount you select will be in addition to this amount.
- Ordinance or Law – the increased cost to repair or replace to be in compliance with new ordinances or laws.

Condominium Unit-Owners Optional Coverages ② :

- Loss Assessment Coverage – the amount assessed individual unit owners due to a covered cause of loss damage to the shared areas.
- Miscellaneous Real Property – other than business personal property, personal property or household personal property

Business Income/Time Element Coverage Options ③ :

- Extended Period of Indemnity, select the number of days beyond 60 that you wish to extend coverage
- Maximum Period of Indemnity (suspends co-insurance and has maximum period of indemnity of 4 months)
- Payroll Expense Limitation - you may elect to exclude payroll expense
- Payroll Expense Exclusion – you may elect to limit coverage for payroll expense to 90 or 180 days.

8. OTHER COVERAGES

① Enter the name as well as limit(s) of insurance and other details for coverage(s) not listed on the application.

9. VALUATION

① **VALUATION – This section is mandatory if the risk is located in the 5 boroughs (Bronx, Brooklyn, Manhattan, Queens, Staten Island) and Coverage A Dwelling is being requested.** Answer each question and attach a copy of an appraisal, if available. Note that the amount of insurance provided will be the amount requested, regardless of the appraisal.

10. LOSS INFORMATION

① A financial interest on a property is when someone will sustain a financial loss as a result of damage to a property.

Loss Status	
• Open	• Closed - Without Payment (Under Deductible)
• Closed -Without Payment (Peril Not Covered)	• Closed - Claim Withdrawn
• Closed – With Payment	

11. ADDITIONAL INTERESTS

① Select Mortgagee if a lending institution holds a mortgage on your building. If you have more than one mortgagee, provide the order of each mortgagee that correlates with their interest in your building.

A Lienholder is someone (bank, financial institution, or private party) who has a financial interest in the property.

② Enter the Loan/Contract number for each mortgage or lien. These are often referred to as 'account number' on statements.

12. GENERAL INFORMATION

① All questions are mandatory if Building coverage is requested. If applying for Business Personal Property or Household Personal Property Coverage only, complete only question O.

Explain all "Yes" responses in the remarks section, attaching additional sheets if necessary.

13. REMARKS

① Use this space to provide additional information required or other pertinent details for any other sections on the application.

14. BILLING

① Select your desired **Payment Plan**. Note that installment plans are charged a \$6 fee per installment

- **Payment Plan A** – Full Pay: 100% is due. Pay Plan A is mandatory for all Mortgagee Billed policies
- **Payment Plan B** – 35% Down payment and 2 equal installments billed in the 3rd and 6th month of the policy term
- **Payment Plan C** – 20% Down payment and 4 equal installments billed in the 2nd, 4th, 6th and 8th months of the policy term
- **Payment Plan D** – 20% Down payment and 7 equal installments billed over the first 7 months of the policy term

② Indicate which party is responsible for paying the policy premium and should receive future bills. If a party other than the First Named Insured or Mortgagee will be paying future premiums, complete the full name and address for that party.

③ Note that the policy should NOT be an inactive/old policy, but a policy that is still active.

④ This application must be accompanied by a deposit premium determined by the following:

- The minimum deposit should include \$150 for each \$50,000 of coverage or any fraction thereof.
- Additional deposit of \$50 for business personal property and household personal property coverage.
- Calculate deposits separately for building, business personal property and household personal property coverage.

Note: You will be billed immediately if your deposit is insufficient for the payment plan selected.

Note that a deposit is not a guarantee of insurance and all applications are subject to guidelines for acceptability. If coverage is declined, any deposit money received will be refunded.)

15. PRODUCER'S STATEMENT/SIGNATURE

① Unsigned applications submitted by a producer will be rejected.

16. APPLICANT'S STATEMENT/SIGNATURE

① A completed application that includes signature and date is mandatory. The application will be rejected if incomplete.

17. ELECTRONIC DELIVERY AUTHORIZATION

① New York Property Insurance Underwriting Association ("NYPIUA") provides customers with the option to conduct business electronically and to receive all insurance-related documents electronically. To enroll in the "go paperless" option, you must read and agree to the "go paperless" option terms and conditions located online at nypiua.com, sign and date consent.