



Fort Drum Mountain Community Homes LLC

Renter's Insurance Summary

As a resident of housing at Fort Drum Mountain Community Homes LLC, each **active duty** Service Member in a rental home is provided with renter's insurance while a resident occupant. This insurance provides a limited amount of coverage for personal property and may be extended to cover the personal property owned by family members and guests while it is on the resident's premises.

The renter's insurance program also provides personal liability insurance. This coverage does not extend to any liability arising from the use of motor vehicles nor does this coverage extend to any liability arising from assault and batteries, and/or the operation of a home business including day care services.

Each Service Member is encouraged to supplement this **basic** renter's insurance based upon their own assessment of the amount of property or liability coverage needed to protect their own interests. As this coverage is provided to you as part of your basic allowance for housing, we encourage you to seek supplemental coverage. There are numerous insurance companies that offer additional limits for contents and personal liability insurance. A Service Member's estimated value of their property (i.e., household furniture, jewelry, clothing, and other personal property) may exceed the coverage limits of this Renter's Policy. Certain articles including, but not limited to jewelry, securities, watches, furs, silverware and firearms are subject to policy sub-limits.

Coverage Limits Excluding Policy Sub-limits:

Personal Property	- \$20,000 per unit, per occurrence
Personal Liability	- \$100,000 per resident, per occurrence
Personal Liability	- medical payments - \$1,000 per person - \$1,000 per accident
Fire Legal Liability	- \$25,000 per resident, per occurrence
Loss of Use	- \$2,500

Significant Property Sub-limits:

Watercraft	- \$1,500
Money, Coins, Smart Cards	- \$200
Firearms	- \$1,000 Loss by Theft
Jewelry, Watches, Furs	- \$1,000 Loss by Theft

Significant Property Exclusions:

- * Sewage Backup
- * Intentional Loss
- * Pollution
- * War/Terrorism
- * Spoilage/Power Failure

Property Not Covered:

- * Business Data
- * Motor Vehicles
- * ATVs
- * Credit Cards
- * Animals, birds, or fish

Significant Liability Exclusions:

- * Home Business Activities Including Child Day Care Services
- * Motor Vehicle Liability
- * Assault and Battery
- * Lead Exposure/Asbestos
- * Watercraft Liability

This brochure presents a summary of the coverage being provided by Lloyd's of London. The policy and policy forms should be referred to for any specific coverage questions.

Since this is a brief explanation of the coverage, please refer to the policy for precise terms, conditions, coverages and limitations. A copy of the insurance policy will be available for inspection at the property management office.



What should I do if I have a claim to report?

In the event of a claim, please call Lloyd's of London at 888-203-9704 and provide the representative with the policy number, #BWP071396, and the Named Insured, Fort Drum Mountain Community Homes LLC. A loss adjustor will then be assigned to handle your claim. You should also advise the property manager that a claim has been filed with Lloyd's of London.

In the event of a loss, the following duties apply:

1. Give Lloyd's of London prompt notice of the loss or damage.
2. Notify police in case of loss by theft.
3. Protect the property from further damage. If repairs to the property are required, the resident must:
 - a. make reasonable and necessary repairs to protect the property; and
 - b. keep an accurate record of repair expenses.
4. Cooperate with Lloyd's of London in the investigation of the claim.
5. Prepare an inventory of damaged personal property showing the quantity, description, actual cash value and amount of loss. Attach all bills, receipts and related documents that justify the figures in the inventory.
6. As often as reasonably required,
 - a. show the damaged property;
 - b. provide Lloyd's of London with records and documents they request and allow them to make copies;
 - c. submit to an examination under oath.
7. Send within 60 days of Lloyd's of London's request a signed, sworn proof of loss setting forth:
 - a. the time and cause of loss;
 - b. the interest of the resident and all others in the property involved;
 - c. other insurance which may cover the loss;
 - d. changes in title or occupancy of the property during the term of the policy;
 - e. the inventory of damaged personal property.

How Much is the Deductible?

The contents deductible under the policy is \$250 per occurrence, and for Earthquake and Flood, and \$500 for loss of use and Named Windstorm. There is no liability deductible.

Who Covers the Deductible?

The resident is responsible for the deductible.

Who pays the premium?

This coverage is provided as a benefit to all active duty military residents in privatized housing. The premiums are paid directly by Fort Drum Mountain Community Homes LLC.

So what are my goods worth?

You need to be familiar with several important insurance terms when calculating the value of your household items. The three terms you should be familiar with are: original cost, replacement cost, and actual cash value.

Original cost is how much you paid for an item.

Replacement cost is how much you would have to pay to replace the item with a new one today.

Actual cash value is calculated differently by different insurers. Most insurance companies define actual cash value as an item's replacement cost less depreciation. The depreciation percentage is how long you had the item compared to its expected life.

Does the policy pay damages on an actual cash value or replacement cost basis?

Recovery under the policy is on the basis of replacement cost provided that you submit to the insurance company documentation of the replacement cost value within 180 days of the loss. If you do not supply the documentation within 180 days, damages will be paid at actual cash value.

Does the insurance cover natural disasters?

- 1.) The peril of flood (except Zones A & V Flood, Coastal Barriers & other special flood hazard areas) is covered subject to a \$20,000,000 Per Occurrence Limit
- 2.) Earthquake and Named Windstorm coverage is provided up to a \$20,000,000 per occurrence sub-limit.

Does the policy cover personal effects stored in a garage or car-port?

Yes, as long as the property is covered under the policy. However, you should take the necessary steps to safeguard property located in the garage or car-port.

Does the policy provide coverage for recreational equipment?

The policy excludes property such as motor vehicles and aircraft. The policy does cover motor vehicles not required to be registered for use on public roads, or property which is used solely to service an insured's residence, or designed to assist the handicapped. Non-motorized equipment such as bicycles, kayaks and surfboards would be covered as Personal Property. Motorized vehicles, such as automobiles, motorcycles, and RVs are not covered.

Does the policy cover Jewelry and other valuables?

Limited coverage is provided. Please be sure to read Section 1.3 - Property Coverages, Special Limits of Liability, under the policy. A copy of the insurance policy is available for inspection at the Property Management Office.

If the resident already has a renter's policy, which policy's coverages would apply?

For **Liability** claims, coverage is excess over the other valid and collectible insurance. Claims should be filed with all carriers whose coverage may apply.

For **Property** claims, the policy contains what is called an "other insurance" clause. If a loss covered by this policy is also covered by other insurance, this policy will only pay the proportion of the loss that the limit of liability that applies under this policy bears to the total amount of insurance covering the loss.

Does the policy cover loss of pets?

Loss of pets is not covered.

