



We listen...

You benefit



Asset Protection Program Quote

Prepared for ICFA Initiative

06/29/15

4 Great listeners
always keep their ears
open to possibilities.
You can find plenty of
great listeners
at SWBC.

- Nick Grant, CIC
CEO, SWBC Insurance Services



TABLE OF CONTENTS

TABLE OF CONTENTS.....	3
SWBC DIFFERENCE	4
ASSET PROTECTION RATES & COVERAGES.....	5-6
MONTHLY REPORTING PROCEDURES	7
DEDUCTIBLES	8
OPTIONAL ENDORSEMENTS.....	9
PREMIUM ESTIMATE	10
RATE ACCEPTANCE	11
SWBC SERVICE TEAM	12

THE SWBC DIFFERENCE

- **COMPETITIVE PRICING:** We leverage our existing strength and book of business to get you the best rates available.
- **VALUE-ADDED SERVICE:** A dedicated team handles your needs serving as your advocate for underwriting, claims, and support.
- **SCALABILITY:** Fluctuations in your portfolio size won't affect your coverage or your service. We're ready to serve you whether your portfolio is very large or just a few properties.
- **EASE OF MANAGEMENT:** Using our exclusive FocusNet® technology, you can manage all coverage transactions with a secure tool that provides real-time access to data and insurance status. With this easy-to-use web-based portal, you can quickly add properties, cancel coverage, and more.



This quote expires in 60 days.

ASSET PROTECTION RATES & COVERAGES

The annual property rates noted below are proposed on a per \$100 value basis at a \$5,000,000 per location maximum property limit; the annual aggregate for each of the perils of flood and quake is \$5,000,000.

Classification	Deductible	REO	Forced Placed
Residential	\$1,000.00	\$0.89	\$1.16
Residential	\$2,500.00	\$0.67	\$0.94
Residential	\$5,000.00	\$0.53	\$0.87
Residential	\$10,000.00	\$0.41	\$0.67
Residential	\$25,000.00	\$0.31	\$0.47
Commercial	\$2,500.00	\$1.08	\$1.58
Commercial	\$5,000.00	\$0.80	\$1.21
Commercial	\$10,000.00	\$0.67	\$0.99
Commercial	\$25,000.00	\$0.42	\$0.68
Mobile Home	\$1,000.00	\$2.20	\$2.20
Mobile Home	\$2,500.00	\$2.15	\$2.15
Mobile Home	\$5,000.00	\$2.10	\$2.10
Mobile Home	\$10,000.00	\$2.05	\$2.05
Mobile Home	\$25,000.00	\$2.00	\$2.00
Commercial General Liability (CGL)		\$0.24	N/A
Vacant Land-Liability Only (Flat Rate per property per month)			N/A
		\$25.00 Residential Zoned	
		\$45.00 Commercial Zoned	

*Properties located in the Tri Counties of Broward, Hillsborough, **Miami-Dade**, Palm Beach, and Pinellas, will require **an additional \$1.25** to be added to all rates noted above. All other properties located in **Florida** will require **an additional \$1.00** to be added to all rates noted above. Commercial General Liability does not have an additional rate applied.*

*For **Catastrophic Wind Coverage**, **an additional \$0.80** will be required and added to all rates noted above, on properties located in stated counties in the States of Alabama, Georgia, Louisiana, Mississippi, and Texas (including Harris County). **An additional \$0.60** will be required and added to all rates noted above on properties located in stated counties in the States of North Carolina & South Carolina. Commercial General Liability does not have an additional rate applied.*

An Annual Administrative **Policy Fee of \$250.00** (plus applicable tax & fee) will be due at policy inception and at each renewal.

- **Direct Billed Policy** – SWBC bills the insured directly and all premium, applicable surplus lines tax & stamping fee will be paid to SWBC Insurance Services.
- The **Monthly Premium Billing** is calculated based on the number of days of coverage and the total insurance value on file for each individual property, so it would be important to review invoices and property schedules on a monthly basis.
- **Vacant and Occupied** Residential or Commercial properties can be covered.
- **Inadvertent Errors and Omissions** reporting coverage is provided.
- **“All Risk” Type Coverage** on all Properties including **Hurricane, Windstorm, Flood and Earthquake**. **Note:** See policy wording for certain policy exclusions and limitations. (California Earthquake excluded.)
- **Builders Risk - Course of Construction Coverage** (only for new construction that is incomplete) is available by optional endorsement and **additional rate**.
- **Freeze Coverage** endorsement is available by optional endorsement and additional rate – Recommended for properties located in states prone to freeze damage.
- **Commercial Contents Coverage** is available (**with stated exclusions**) and must be reported separately.
- **Loss of Rents Coverage** is available and must be reported separately. (**6 months must be reported**)
- **Replacement Cost Value Form Policy** adjusts losses at replacement cost less deductible. Eighty percent (80%) of replacement cost value reporting is required. Losses occurring on underinsured (less than 80%) property are adjusted with depreciation on an actual cash value basis.
- **Underwritten by** A.M. Best (A+), S&P (A+) carriers.

MONTHLY REPORTING & BILLING PROCEDURES

Please note that we do not work with Escrow Accounts. If multiple checks must be sent for payment, SWBC will need to receive them all at the same time.

The Insured is authorized to request the Underwriters to bind coverage hereunder subject to all terms, conditions and stipulations in this policy to be effective at 12:01 a.m. Standard time on the date as reported by the Assured at the location of the property.

We operate a month behind - all properties need to be entered online or received via email on a reporting form no later than the 10th of each month for the previous months new adds, changes or cancellations. For example the invoice for May will go out end of June so the reporting for May changes would be due June 10th and so on each month after.

The monthly reporting form shall, at a minimum include the following information for each property to be insured under this policy: including the **(1) exact physical property location address, (2) property type, (3) occupancy, (4) coverage type (REO or Lender Force Placed), (5) effective or cancellation date, (6) amendment or change date and (7) insurable value of the covered property as requested by the Assured.**

Once we have you set up in our system we also offer an online reporting tool using our exclusive FocusNet® technology. With this easy-to-use web-based portal, you can quickly add, change or cancel coverage.

If the Insured has failed to file with the Underwriters a report of values as above required, this policy shall cover the locations for not more than the amounts included in the last report of values herein required to be filed with premiums fully earned accordingly, subject otherwise to all of its terms and conditions.

It is important to note that we can only back date a "REO" property cancellation 4 months, so it is important to review invoices and property schedules on a monthly basis to ensure accuracy. Cancellation for "Lender Force Placed" properties can be processed beyond the 4 month limit when submitted with proof of coverage showing that the property had coverage during that time period.

Payments are to be remitted to our office no later than the 15th of each month and should be made payable to **SWBC Insurance Services.**

DEDUCTIBLES

Per location for each occurrence.

Deductible Type	Non-First Tier	First Tier*
Residential Properties	\$1,000.00	\$2,500.00
	\$2,500.00	\$5,000.00
	\$5,000.00	\$5,000.00
	\$10,000.00	\$10,000.00
	\$25,000.00	\$25,000.00
Commercial Properties	\$2,500.00	\$5,000.00
	\$5,000.00	\$5,000.00
	\$10,000.00	\$10,000.00
	\$25,000.00	\$25,000.00
Flood	\$25,000.00	
Earthquake**	\$25,000.00	

**Excluded in the State of California

***First Tier - Hurricane, Wind, Hail, or Wind Driven Rain or Water Deductibles**

As noted above or 5% of the scheduled value, whichever is greater for stated counties in the States of Alabama, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina, Texas (including Harris County, Texas), as well as Puerto Rico and the U.S. Virgin Islands. Furthermore, for the remaining counties of those States the deductible for the perils of Hurricane, Wind, Hail, or Wind Driven Rain or Water, as noted above or 1% of the scheduled value, whichever is greater / in the State of Florida - 2% of the scheduled value, whichever is greater.

OPTIONAL ENDORSEMENTS

Commercial General Liability Coverage
REO properties and Vacant Land only
Refer to rates quoted on page 5.

General Aggregate Limit (Other Than Products – Completed Operations)	\$2,000,000.00	
Products - Completed Operations Aggregate Limit	EXCLUDED	
Personal and Advertising Injury Limit	\$1,000,000.00	
Each Occurrence Limit	\$1,000,000.00	
Fire Damage Limit	\$50,000.00	Any One Fire
Medical Expense Limit	\$5,000.00	Any One Person

BUILDER’S RISK AMENDATORY ENDORSEMENT

New Construction that is incomplete only.
An additional \$0.06 added to property base rates quoted on page 5.

FREEZE ENDORSEMENT

Vacant Properties
Recommended for properties located in Freeze prone areas.
An additional \$0.06 added to property base rates quoted on page 5.

ASSET PROTECTION PROGRAM[®]

Proposal Acceptance Form

Account Name: IFCA Initiative

Requested Effective Date:

The proposal is hereby accepted with marked rate choices below:

		Deductible	REO	Force Placed
<input type="checkbox"/>	Residential	\$1,000.00	\$0.89	\$1.16
<input type="checkbox"/>	Residential	\$2,500.00	\$0.67	\$0.94
<input type="checkbox"/>	Residential	\$5,000.00	\$0.53	\$0.87
<input type="checkbox"/>	Residential	\$10,000.00	\$0.41	\$0.67
<input type="checkbox"/>	Residential	\$25,000.00	\$0.31	\$0.47
<hr/>				
<input type="checkbox"/>	Commercial	\$2,500.00	\$1.08	\$1.58
<input type="checkbox"/>	Commercial	\$5,000.00	\$0.80	\$1.21
<input type="checkbox"/>	Commercial	\$10,000.00	\$0.67	\$0.99
<input type="checkbox"/>	Commercial	\$25,000.00	\$0.42	\$0.68
<hr/>				
<input type="checkbox"/>	Mobile Home	\$1,000.00	\$2.20	\$2.20
<input type="checkbox"/>	Mobile Home	\$2,500.00	\$2.15	\$2.15
<input type="checkbox"/>	Mobile Home	\$5,000.00	\$2.10	\$2.10
<input type="checkbox"/>	Mobile Home	\$10,000.00	\$2.05	\$2.05
<input type="checkbox"/>	Mobile Home	\$25,000.00	\$2.00	\$2.00

Optional Endorsements must be checked to bind:

- Yes I would like to add Commercial General Liability for REO properties only as quoted on page 5.
- Yes I would like to add the Builder's Risk Endorsement for New Construction Only for an additional rate as noted on page 9.
- Yes I would like to add the Freeze Endorsement for Vacant Properties for an additional rate as noted on page 9.

Comments: _____

Name (please print): _____
Signature: _____
Date: _____

Please remit this form via email to slewis@swbc.com.

SWBC SERVICE TEAM

Name	Title	Email Address
Rosie Richardson	Asset Protection Program Underwriter	rrichardson@swbc.com
Sherri Lewis	Asset Protection Program Manager	slewis@swbc.com
Brett Baker	VP of Sales & Marketing	bbaker@swbc.com

About SWBC

- Named one of the **Best Companies to Work for in Texas**
- Charlie Amato, Chairman and co-owner of SWBC, named **General Campaign Chair for the United Way of Bexar County**
- Co-owners, Charlie Amato & Gary Dudley received the **2012 Salute to Excellence Award from the San Antonio Chamber of Commerce**
- Named the **14th largest private sector employer in San Antonio** (San Antonio Business Journal)
- Ranked **number 7 in the list of the Largest San Antonio Stock Brokerage Firms** (San Antonio Business Journal)
- Ranked **number 2 in the list of the Largest San Antonio Money Management Firms** (San Antonio Business Journal)
- Silver-level winner in **San Antonio's 2012 Healthy Workplace** recognition program



P.O. Box 791028 San Antonio, TX 78279

800-683-6736 / 210-525-1242 / Fax 210-635-1279