

# Business Insurance

## HABITATIONAL APPETITE GUIDE

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### WHAT WE COVER

- Garden-style Apartments
- Low-rise Apartment Buildings
- Mid-rise Apartment Buildings
- Mixed-use Buildings (retail/office on the ground floor, with living units above)
- Condominium and Townhouse Associations
- Planned Unit Developments (PUDs)

### INELIGIBLE

- Complexes that consist primarily of student housing
- Complexes that do not prohibit barbecues within 10 feet of buildings and on decks
- Complexes that provide assisted living services or medical care
- HOAs that are conversions from apartments
- HOAs that are less than 75% owner-occupied are submit for approval
- Complexes offering day care
- Short-term rentals (e.g., resort properties, Airbnb, etc.)

### REQUIREMENTS

- No more than three claims in the past five years, with no loss exceeding \$20,000 (total incurred)
- Continuous insurance coverage for the past three years (or as long as the business has been in existence for new ventures) from an admitted carrier, with no cancellations or non-renewals
- Buildings must be less than 30 years old unless they have undergone full updates or replacement of HVAC, plumbing, roof, and wiring
- Building and BPP limits of insurance must be set at 100% of replacement cost value
- Protection Class 9 and 10 locations are not eligible
- Buildings may not be more than 25% vacant on a total square footage basis
- Maximum amount subject (can be single or multiple buildings, depending on amount of distance between them) is \$15 million

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