

Optimum Property™ Comparison to Property Plus

Agent Quick Reference

Our Optimum Property™ provides a comprehensive suite of coverages. This document provides a comparison between the Optimum Property coverage form and the Property Plus form. The Optimum Property forms and endorsements may be written as a monoline policy or as part of a package policy. A minimum premium of \$750 applies to combined Property, Inland Marine and Crime coverage parts.

Coverages			
COVERAGE COMPARISON	ISO	PROPERTY PLUS	OPTIMUM PROPERTY
*Accounts Receivable	Optional Inland Marine coverage	\$5,000 \$1,000 away from premises	\$250,000 Also included in Flex coverage limit
Arson, Vandalism or Theft Reward	None	\$5,000 (no deductible)	\$50,000 or 25% of loss (whichever is less) no deductible
*Brands and Labels	Optional	None	\$50,000 Also included in Flex coverage limit
Builders machinery, tools and equipment owned or in care, custody, or control within 100 feet of premises – Special Form	Limited to Specified Perils	Covered for Specified Perils only	Limitation to Specified Perils deleted
Building definition also includes:			
Fences and Antennas (including Satellite Dishes)	\$1,000	See Outdoor Property	Included in Building definition
Foundations of Buildings or Machinery Below Grade; Underground Pipes or Drains	Excluded	Excluded	Included in Building definition
Signs (attached and detached)	Attached – included in Building definition; Detached – \$1,000	\$7,500 per sign	Included in Building definition
Building Materials and supplies – not attached as part of building	No coverage for theft	No direct damage coverage for loss caused by theft	Coverage for theft
Business Personal Property definition also includes:			
Building Plate Glass – contractual responsibility of tenant	Not covered	Included in Business Personal Property definition	Included in Business Personal Property definition
Employee's Tools	See Property of Others	See Personal Effects	Included in BPP definition
Property of Others – in your care, custody, or control	\$2,500	\$10,000	Included in BPP definition
Additional Coverages:			
Causes of Loss	Basic, Broad, or Special	Basic, Broad or Special	Special
Coinsurance	Coinsurance applies unless Agreed Value option chosen	Coinsurance applies unless Agreed Value option purchased	Coinsurance is deleted

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COVERAGE COMPARISON	ISO	PROPERTY PLUS	OPTIMUM PROPERTY
*Computer Fraud	Optional Crime Coverage	None, unless purchased as separate Crime option	\$50,000 per occurrence/ \$100,000 per policy year (no deductible)
Consequential Damage for Pairs and Sets	None	None	BPP Limit
Contract Penalty	None	None	\$50,000/policy year
*Debris Removal (additional limit)	\$10,000	\$25,000	\$50,000
Deductible	\$250 minimum (deductible does not apply to BI/EE)	\$250 minimum (\$500 new business)	\$1,000 minimum (Except for % deductibles, deductible also applies to BI/EE. Only one deductible applies per occurrence to dir dmg and time element combined)
Deferred Payments	None	None	\$50,000
*Electronic Data Processing (includes Mechanical and Electrical Breakdown, Earthquake and Flood):			
*Equipment, Media and Data	Optional IM Coverage	None	\$200,000
*Business Income	Optional IM Coverage	None	\$25,000
*Extra Expense	Optional IM Coverage	None	\$25,000
Virus and Hacking	Optional IM Coverage	Coverage depends upon cause of virus or who committed hacking	\$100,000/policy year
Away From Premises	Optional IM Coverage	\$2,500	\$100,000; \$1,000 deductible
*Employee Theft	Optional Crime Coverage	None, unless purchased as separate Crime option	\$50,000 including ERISA no deductible
Additional Coverages:			
Equipment Breakdown (Optional – if quoting in Q&I, it will be included with an option to delete)	Optional	Optional (if quoted in Q&I, included – with option to delete)	Optional
*Exhibitions	Optional IM Coverage	None, unless purchased as a separate IM coverage	\$50,000; \$1,000 deductible
*Fine Arts (on premises)	Optional IM Coverage	Covered as BPP, unless purchased as a separate IM coverage	\$50,000
On exhibit	Optional IM Coverage	None, unless purchased as a separate IM coverage	\$10,000
Off premises for framing, renovating, packing, or appraising	Optional IM Coverage	None, unless purchased as a separate IM coverage	\$10,000
Transit	Optional IM Coverage	None, unless purchased as a separate IM coverage	\$10,000
Fire Department Service Charge	\$1,000	Actual loss sustained (no deductible)	\$50,000; no deductible
Fire Extinguisher Systems Recharge	None	Portable extinguishers only Actual loss sustained (no deductible)	\$50,000; no deductible
Flex Additional Coverage – Blanket Limit of Insurance	None	None	\$250,000; Accounts Receivable Brands and Labels; Non-Owned Detached trailers; Outdoor Trees, Shrubs, Plants, Sod and Lawns; Personal Effects; Valuable Papers and Records
Flood Coverage	Optional Flood coverage available (flood zones C and X)	Not available	Optional Flood coverage available (flood zones C and X)
*Forgery or Alteration	Optional Crime coverage	\$5,000	\$25,000; \$1,000 deductible
Furs, fur garments, and garments trimmed with fur, for loss or damage by theft	\$2,500	\$2,500*	\$5,000

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Identity Recovery Coverage for Defined Individuals (Optional – if quoting in Q&I, it will be included with an option to delete)	None	None	\$25,000 annual aggregate \$250 deductible
*Inflation Guard – Building and Business Personal Property (BPP)	Optional	5% Building Inflation Guard only	6%
Inventory, Appraisals and Other Claims Expenses	None	None	\$50,000
Jewelry, watches, precious stones and metals – for loss or damage by theft	\$2,500	\$2,500*	\$5,000
Lawn Coverage	None	None	See Outdoor Trees, Shrubs, Plants, Sod, and Lawns
Lock and Key Replacement	None	None	\$2,500 no deductible
*Mold (“Fungus”, Wet Rot, Dry Rot and Bacteria)	\$15,000	\$15,000	\$15,000
*Money and Securities	None	\$500 (no deductible)	\$25,000 Inside; \$25,000 Outside no deductible
*Money Orders and Counterfeit Money	Optional Crime coverage	\$1,000 (no deductible)	\$5,000; \$250 deductible
Newly Acquired or Constructed Property:			
Building	\$250,000	\$500,000	\$1,000,000
Your Business Personal Property	\$100,000	\$250,000	\$500,000
Insurance will end (no later than):	30 days	60 days	180 days
*Non-owned Detached Trailers	\$5,000	\$5,000	\$10,000 Also included in Flex coverage limit
*Ordinance or Law:			
Value of Undamaged Portion	None	None, unless added as separate option	Included in limit
*Demolition/Increased Cost of Construction (ICC)	\$10,000 or 5% of limit (whichever is less) ICC only	\$10,000 or 5% of Limit (whichever is less) ICC only	\$200,000 combined Demo and ICC
Additional Coverages:			
Outdoor Trees, Shrubs, Plants, Sod and Lawns	\$1,000 / \$250 tree, shrub or plant fire, lightning, explosion, riot or civil commotion, aircraft	\$10,000 / \$500 tree, shrub or plant (including lawns) fire, lightning, explosion, riot or civil commotion, aircraft, vehicles operated by other than you or employee	\$50,000 / \$10,000 tree, shrub or plant (including lawns and sod) fire, lightning, explosion, riot or civil commotion, aircraft, vehicles operated by other than you or employee. Also included in Flex coverage limit.
Patterns, Dies, Molds and Forms – theft coverage	Excluded	\$2,500*	Coverage for theft
Personal Effects – owned by you, officers, partners, employees	\$2,500	\$10,000	\$50,000 Also included in Flex coverage limit
*Pollutant Clean-up and Removal	\$10,000 annual aggregate	\$10,000 annual aggregate	\$50,000 annual aggregate
Premises Definition	100 feet	100 feet (1,000 feet for Extra Expense coverage extension)	1,000 feet
Preservation of Property	30 days	30 days	90 days
Processors Coverage	None	None, unless purchased as a separate IM coverage	None (see Property Off-Premises)

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*Property in Transit	\$5,000 for specified causes of loss – only if Special Form	\$10,000 on Special Form	\$50,000 \$1,000 deductible (no MTC-Liability coverage)
Property Off-premises	\$10,000	\$25,000	\$100,000 (excluding EQ and flood)
Replacement Cost – Building and Business Personal Property	ACV, unless RC option chosen	ACV, unless RC option chosen	RC, unless ACV option chosen
*Sales Representatives Samples	Optional IM coverage	None, unless purchased as a separate IM coverage	\$50,000; \$1,000 deductible
Sewer, Drain, Sump Back-Up (other than flood)	Excluded	\$5,000/location on Broad or Special Form	\$50,000/premises (direct damage and business income) backup from sewer, drain or sump
Outdoor Signs – Attached to Buildings	None	\$7,500 per sign	Included in Building definition
Outdoor Signs – Not Attached to Buildings	None	\$10,000 Specified Causes of Loss	Included in Building definition
Outdoor Signs (Attached and Detached) – if no Building coverage – i.e., tenants	None	None	\$50,000 for owned signs or signs for which insured has a contractual responsibility for due to lease
*Spoilage – Direct Damage – due to power outage (including overhead transmission lines), mechanical breakdown, or contamination by refrigerant	Excluded, can be added as option	Excluded	\$50,000
Theft Damage to Buildings for Tenants	None	N/A	\$50,000
*Utility Services – Direct Damage (including overhead transmission lines)	Excluded, can be added as option	Excluded	\$50,000
*Valuable Papers and Records	\$2,500	\$25,000 "Specified Causes of Loss"	\$250,000 Also included in Flex coverage limit
Valuation – small losses	Pay for cost to repair or replace if loss is \$2,500 or less, even if ACV option chosen	Pay for cost to repair or replace if loss is \$2,500 or less	Pay for cost to repair or replace if loss is \$5,000 or less, even if ACV option chosen
Water, Other Liquids, Powder or Molten Material – losses caused by	Excluded	Excluded unless building heated or system shut off and drained.	Exclusion is deleted
Worldwide Personal Property	None	None	\$10,000
Business Income Coverage:			
When policy includes Business Income and/or Extra Expense the following apply:			
Blanket Business Income w/ Bldg and PP	Separate blanket limit	No	Yes (may be subject to sublimit)
Business Income and Extra Expense – actual loss sustained	Option (if eligible)	Option if sales/receipts eligibility requirement met – limited to 12 consecutive months	Option if sales/receipts eligibility requirement met – limited to 12 consecutive months
Business Income (BI) – subject to dollar limit	Option	Option	Option
*Civil Authority	3 weeks	3 consecutive weeks (72-hour waiting period on BI)	30 days (72-hour waiting period on BI)
Coinsurance	Coinsurance applies unless Agreed Value option chosen	Coinsurance is deleted	Coinsurance is deleted
*Dependent Properties	Excluded, can be added as option	*None *Unless purchased as a separate Business Income coverage	\$50,000
*Extended Business Income	30 days	30 days	180 days

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Extra Expense	Option	\$10,000	\$10,000
*Mold ("Fungus", Wet Rot, Dry Rot and Bacteria)	30 days	30 days	30 days
Newly Acquired Locations	\$100,000 for up to 30 days	\$100,000 for up to 30 days	\$250,000 for up to 180 days
Ordinance or Law – Increased Period of Restoration	Excluded, can be added as option	*None *Unless purchased as a separate Business Income coverage	Included
Spoilage – Time Element – due to power outage (including overhead transmission lines), mechanical breakdown, or contamination by refrigerant	Excluded, can be added as option	*None *Unless purchased as a separate Business Income coverage	\$50,000 (24-hour waiting period)
Transit	None	None	\$50,000
*Utility Services – Time Element (including overhead transmission lines)	Excluded, can be added as option	*None *Unless purchased as a separate Business Income coverage	\$50,000 (24-hour waiting period)
**Waiting Period	72 hours, if BI or EE coverage provided	72 hours, if BI or EE coverage provided	72 hours, if BI or EE coverage provided
*Coverage activated only when Special Causes of Loss is provided. (BOP Access and Optimum Property are written on Special Causes of Loss only.)			
**Coverage may vary in some states.			



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