Businessowners Policy

North Carolina

SafePort Product Highlights*

Admitted, Rated A- (Excellent) by AM Best

Comprehensive Coverage at a Competitive Price*

Property and general liability must be written together.

Eligibility			
Property Coverage	**Per Location**	**Per Policy**	• Includes building and business personal property insured. • When under the same ownership, these must be included under the same policy.
All buildings must be insured-to-value. Direct physical loss is covered unless excluded or limited.	$5 Million maximum	$10 Million maximum	

Coastal Capacity*

Our guidelines help you to write within 0.5 miles of a primary shoreline.

Deductibles			
Coastal North Carolina Hazard Locations**	**Hurricane (minimum)**	**Hurricane (with minimum construction code)**	**All Other Perils (AOP)*** (standard)**
Extreme Hazard	N/A	N/A	$1,000 only when X-WIND is selected
Very High Hazard	5%	2% w/ construction of MNC or better	$1,000
High Hazard	5% w/ frame construction	2% w/ construction of JM or NC; 1% w/ all other construction	$1,000
Moderate Hazard	2% w/ frame construction	1% w/ all other construction	$1,000
Low Hazard	1%	N/A	$1,000

**Consult with Underwriting for questions on hazard location specifications. Note: Very High Hazard locations require a Business Income and Extra Expense limit.
***Standard All Other Peril (AOP) deductible is $1,000. Other deductible options are available. Windstorm or Hail deductible must be greater than or equal to the AOP deductible.

Wind Exclusion Available*

Excludes the perils of Wind, Hail and Hurricane.

Extreme Hazard Locations	Eligible X-WIND	Requires proof of existing coverage, including a copy of the declarations page with the state, as well as a signed acknowledgment of the exclusion.

Broad Appetite For Risk*

We accept businesses with up to $10 million in total annual gross sales, and up to $5 million at each location and less than 35,000 total sq ft.

Liability			
General Liability Limits - Per Occurrence	**Aggregate**	**Damage to Premises Rented by Insured**	**Medical**
$300,000 $500,000 $1,000,000	Aggregate is 2x per occurrence limit $2,000,000 Maximum	$50,000 included (Higher limits available)	$5,000 per person included (alternate limit of $10,000 available)

Professional Liability (Errors and Omissions)		
E&O available only for the following classifications: • Barbershops and Hair Salons • Beauty Salons	• Funeral Directors • Optical & Hearing Aid Establishments • Pharmacists	• Printers • Veterinarians

Optional Coverage Types
Cyber Liability available with limits up to $250,000
Employment Practices Liability available with limits up to $100,000
Equipment Breakdown coverage available up to total property limits insured on a per location basis

***Consult the Underwriting Overview for detailed information, conditions, exclusions and restrictions for all coverages and risks.**

Considerations*

The BOP Classification Table provides a listing of all eligible classifications along with rating information for eligible businesses.

Factors**	
Risk Classification	• Risks will be classified based on primary operations and used to determine eligibility. • Additional operations (25% or greater) will be separately classified and rated. • For Lessor's Risks all tenants must meet BOP eligibility.
Loss Control	• Inspections will be conducted on all buildings. Each survey will be reviewed by underwriter for risk acceptability. • Adjustments may be made for discrepancies, changes in exposures or classifications, etc.
Loss Experience	• No losses, preferred. One claim is acceptable. • Two or more claims, underwriter approval required. • Any one claim >/= $25,000 requires underwriter approval. • Risks with prior professional liability, cyber, employment practices or equipment breakdown claims require underwriter approval.

**Consult with Underwriting for additional considerations and details.

Ineligible Risks*

Risks in business less than 3 years require underwriting approval.

General Conditions

Risks outside the state of North Carolina; Non-profit organizations; Historic Buildings; Any locations in Public Protection Classes 9 or 10; Risks with prior sinkhole losses; Risks over 4 stories; Any classification not listed as eligible in the Businessowners Classification Table

Occupancies and Other Ineligible Risks

- Bars, pubs, taverns, dancing or live entertainment
- Vehicle sales, repair, service or parking operations
- Household /Residential personal property
- Residential tenants; Any rental operations
- Places of amusement; Seasonal operations
- Vacant buildings; 24-hour operations; Any contracting risk
- Motels/Hotels, Vacation rentals, Inns, Timeshares, Airbnb or similar rentals, Other short-term rentals, Student Housing, Nursing Homes, or Assisted Living/Retirement Communities
- Houses of worship, including churches, temples, mosques
- One or two family dwellings or duplexes; Property managers
- Crematory Services
- Software and application development
- Wholesale Risks that import products
- Buildings occupied by any manufacturing operations or any class not or listed in the Businessowners Class Table
- Governmental agency office or office buildings or LRO buildings occupied by a government agency
- The following restaurant types: Sushi or raw food, Hibachi or Teppanyaki, Buffets, Flaming drinks or meals, Tableside or at-table cooking, Outdoor cooking including grills and smokers
- Beauty parlors, barbershops or hair salons that offer nail or spa services, tattoos or permanent makeup, unless these are less than 10% of sales
- Banks, financial institutions
- Buildings with area greater than 35,000 sq. ft. except: Office buildings, Lessor's Risk classifications, self-storage facilities, habitational risk classifications, commercial condominiums, and portable buildings

Easy, Flexible Payment Options*

Installment Plans payable monthly, quarterly and semi-annually are available.

Installment Plans

Plan Frequency	Minimum Premium	Down Payment Required	Monthly Installments
Monthly**	$1,000	25%	9 installments of 8.3%
Quarterly	$1,000	40%	3 installments of 20%
Semi-annual	$1,000	60%	1 installment of 40%

Installment plans are not available on policies with premium less than $1,000 or duration less than one year.

A per installment surcharge will apply, unless EasyPay is selected.

**EasyPay is required if the Monthly Installment Plan is selected

To view products or contact a sales manager, visit SageSure.com/agents/products/northcarolina

*__Consult the Underwriting Overview for detailed information, conditions, exclusions and restrictions for all coverages and risks.__ This is a condensed overview of the product. It is not an insurance policy, nor does it provide complete eligibility information. Restrictions may apply. All risks are subject to underwriting approval and inspection. The policy, including all forms and endorsements, supersede this overview. The material contained in this document is for information purposes only. Information is subject to change without notice. Effective 04.05.2023.