



GEORGIA VACANT QUICK REFERENCE GUIDE

Specialty. Service. Simple.

Target Market	Risks temporarily vacant due to renovation, lapse in tenancy, real estate closing or being held for sale; or new construction. Designed for dwellings that are in "fair" or better condition, which exhibit proper maintenance.		
Definitions			
Vacant	Risks that are unoccupied, whether or not the contents have been removed.		
Renovation	Remodeling work of ANY kind including touch-up, fix-up and also including additions, but not new construction. Interior painting or replacing carpet would be considered a renovation. Use "Renovation" if the year built is anything other than the current year!		
Builder's Risk	New construction. Must be insured to completed value. May submit for underwriting approval if construction is beyond foundation. Must provide reason.		
Carriers	Lloyd's	Diamond State	American Modern
Policy			
Admitted	No	Yes	Yes
Form	DP-1 Basic	CP Basic, Special	DP-1 Basic
Loss Settlement	ACV	ACV, Agreed Value	ACV
Terms Available	3, 6, 12 months	3, 6, 12 months	3, 6, 12 months
Minimum Written Premium	\$150	\$100	\$100
Minimum Earned Premium	3 months + fee/taxes	3 months	None
Policy Fee	\$50	None	None
Coverage Limits and Options			
Dwelling	\$30,000 - \$400,000	\$5,000 - \$1,000,000	\$10,000 - \$1,000,000 (\$5000 for mobile home)
Other Structures	10% of Coverage A	Not Included	10% of Coverage A. Can be increased up to 40% of Coverage A, not to exceed \$30,000.
Contents	Not Available	Optional	Optional - Up to 100% of Cov A
Fair Rental Value	Not Available	Not Available	Not Available
VMM	Included	Included	Optional
Theft Coverage	Not Available. Except up to \$10,000 limited theft cov included for renovation building supplies within 20 ft of structure and inside home	Basic: Excluded Special: Optional w/Central Alarm	Not Available
Glass Breakage	No	No	No
Liability	Premises Liability Optional up to \$500,000	GL Optional up to \$1 Million. \$250 deductible applies.	Premises Liability Optional Up to \$500,000
Medical Payments	\$500 with liability	\$500 with GL	Optional with Premises Liability \$500 or \$1000
Deductibles			
Please see Restricted Counties/Areas section below.			
Minimum Deductible	\$1000 All Other Peril	Vacant \$250 Renovation \$500 Builders Risk \$500	\$1,000 All IPeril
Wind/Hail Deductible	Risks located 2-5 miles from coast require 5% wind/hail deductible (minimum \$2000); >5-15 miles require 2% wind/hail deductible (minimum \$1000)	N/A	N/A
Options	None	\$500, \$1000, \$2500, \$5000	\$2500, \$5000
The Colonial Group, Inc., P O Box 4907, Greensboro NC 27404-4907 ~ Phone 800.628.3762 ~ www.thecolonialgroup.com			

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Carriers	Lloyd's	Diamond State	American Modern
Eligibility			
Vacant	Yes	Yes - 80% Coinsurance (Unless Agreed Amount)	Yes
Under Renovation	Yes	Yes - Basic Form Only	Yes
Builder's Risk	No	Yes - Basic Form Only	No
Multi-Family	1 - 4 Family	1 - 4 Family	1 - 4 Family
Condominium Unit	No	Yes	Yes
Manufactured Home	No	Yes, if Tied Down and Skirted	Yes, if Tied Down & Skirted
Commercial	No	Yes, Qualifying Risks	No
Log Homes	Yes, Except Hand Hewn	No	Yes, Except Hand Hewn
Age	No Age Restriction.	Basic: No age restriction. Special: <40 years.	No Age Restriction.
Electrical System	Circuit Breakers or Fuses	Circuit Breakers Only	Circuit Breakers or Fuses
Protection Class	1 - 10	Basic 1 - 10 Special 1 - 7	1 - 10
3 Year Loss History (Applicant & Location)	Ineligible if 2 or More Losses or ANY Theft or Vandalism Loss.	1 or 2 losses: Submit to UW Ineligible if 2 or More Losses or if ANY Theft or Vandalism Loss.	Maximum 3 Losses. Not More Than 1 Fire or Liability. Not More Than 2 of Any Other Single Cause Excluding Weather.
	Ineligible if ANY Liability Loss Unless Written Without Liability	Ineligible if ANY Liability Loss Unless Written Without Liability	
Individual as Lienholder	Yes	No	Yes
Uninsured Properties	Yes	Basic Only	31-90 days: Do not bind - Submit for approval. More than 90 days: Ineligible. Do not bind or submit.
Length of Vacancy Preceding Effective Date	24 Months	Basic: No Restriction. Special: <12 Months.	<12 Months. Submit With Photos if 12+ Months.
Liability Concerns			
Pool/Spa/Lake/Pond	OK - excluded in policy form.	Acceptable - bodily injury and property damage excluded	Acceptable. Pool exclusion included with Premises Liability
On more than 5 acres	Acceptable	No Liability Coverage	Acceptable
In Name of Corporation	Acceptable	Acceptable	Acceptable
Underground Fuel Tank	OK - excluded in policy form.	No Liability Coverage	No Liability Coverage
Restricted Counties/Areas			
No new business can be written in the areas and counties identified (by carrier).	Risks located on barrier islands. Risks located less than 2 miles from the coast. Riskmeter is required on all Tier 1 counties prior to binding.	Risks located on barrier islands. Risks located less than 20 miles from the coast. Riskmeter is required on all Tier 1 counties prior to binding.	No Restrictions
Unacceptable Risks			
Applicants currently unemployed, other than retired or disabled.			
3+ Liens Or Mortgages			
Past Due Mortgage			
Dwellings in poor condition or unrepaired damage.			
Billing/Payment Plan/Misc.			
Rate & Application	FastAPP 2.0	Diamond State	modernLINK
Payment Plans	Payment in full is required. Premium Financing available on 12 month terms.	3 month: Full Pay 6 & 12 month: Quarterly Option No installment fees.	3 & 6 month : Full Pay 12 month: Full pay, 4-Pay, or EZPay
Photos - Front & Back	Yes	Yes - must upload to bind	No
Inspection	No	No	Yes
Policy Issuance	All signed applications, photos, full payment or down payment with signed Premium Finance Agreement (if eligible) must be mailed to The Colonial Group for issuance.	Book online & send signed app to TCG.	Can be booked on modernLINK or mailed to TCG.
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