

Vacant Land & Property



Vacant properties are at greater risk for vandalism, theft, weather-related damage and arson. Most standard markets shy away from vacant property. In addition, many standard market policies include clauses that will remove coverage if a loss occurs at the property that has been vacant for more than 60 days. Failure to report when a property has changed from occupied to vacant may result in a claim denial and leave the agent's E&O exposed. Many Surplus lines insurers offer only basic coverage and do not offer flexible options. As a result, you may find it difficult to help your client insure their vacant property.

Berkley Aspire can help you reduce these types of risks with multiple coverage options. You can work directly with the underwriter who can walk you through the coverage. Submissions can be sent to: contactus@berkleyaspire.com

ASPIRE APPETITE

- Residential & Commercial Structures
- Residential Dwellings
- Apartment Buildings
- Vacant Land
- Properties Undergoing Non-Structural Renovations
- Seasonal Homes/Properties

HIGHLIGHTS

- Per Location Limits Vary by State
- Replacement Cost
- Functional Replacement Cost
- Actual Cash Value
- Special, Broad, or Basic Form Options
- Short Term Policies Available
- Can Entertain Partially Occupied Risks

WHAT WE OFFER

- General Liability
- Property
- Excess
- Equipment Breakdown
- 12.5% Commission
- Direct Bill with Payment Plans

CLASS CODES FOR VACANTS

- 68604 - Factories
- 68606 - Not Factories - ONFP
- 68607 - Not Factories - NFP
- 49451 - Rural - First 500 Acres - ONFP
- 90552 - Rural - in Excess of First 500 Acres
- 49452 - Urban - First 50 Acres - NFP
- Urban - in Excess of First 50 Acres

Surplus Lines Made Easy