

BROOME

CO-OPERATIVE INSURANCE COMPANY

Underwriting through accurate risk development is an important part of the new business selection process. These guidelines do not apply to the extent they are in conflict with any applicable state laws.

ANTI-DISCRIMINATION STATEMENT

In providing insurance products and related services to existing customers as well as to the public at large, it is our corporate policy to not unfairly discriminate on any basis including, but not limited to, race, color, religion, creed, national origin, ancestry, disability, lawful occupation, geographic location, age, gender, sexual orientation, or marital status.

Submission Process	
Applications	<ul style="list-style-type: none">• Acord and Broome Co-operative applications are accepted to quote. A signed, completed Broome Co-operative application is required to bind.• All applications must be submitted with a current Replacement Cost Estimate (E2 Value).• All applications must include both prior carrier and prior loss information.• All applications must be completed in full, including signatures and billing instructions.• Photographs of all four (4) sides of the primary structure and all outbuildings• All Outbuildings and their square footage must be identified.

Broome Co-operative Insurance Company Underwriting Guidelines
Version 1.0 revised 1/1/2022 replaces all prior versions

Submission Process	
Binding Authority	<ul style="list-style-type: none"> • Homeowner Coverage A: \$400,000 <ul style="list-style-type: none"> ○ Broome’s Best or Form 5 cannot be bound prior to acceptance by the company. ○ Related Private Structures Exclusion (BC5004): subject to prior underwriting approval. <ul style="list-style-type: none"> ▪ To be eligible the policy must have a Form 2 or greater. • Doublewide Coverage A: \$150,000 • Mobile Home/Singlewide Coverage A: \$60,000 • Landlords Package Policy Coverage A: \$350,000 • Fire Policy Coverage A: \$150,000 • Inland Marine Personal Articles: \$40,000 • Artisan (ACE) Liability \$300,000 • Business Owner (BOP) Coverage A \$500,000 • Commercial Property (CPP or CFP) \$350,000 • General Liability (as part of Package Policy) \$300,000 • Student Housing cannot be bound prior to acceptance by the company. • Endorsements are subject to prior underwriting approval. • Additional Insureds are subject to prior underwriting approval. • Federal Pacific (FPE) Breakers are ineligible • Please note that binding authority does not extend to properties located in the 5 boroughs of New York City, Nassau and Suffolk Counties. • Coastal Guidelines- within 2 miles of Coast or Hudson River below Route 287, requires underwriter approval • No binding for properties that have been rejected or non-renewed by BCIC or another company. You must obtain underwriting approval prior to binding. • Any exceptions must be approved by an underwriter <i>in writing.</i>

Submission Process	
Deductibles	<ul style="list-style-type: none"> Rates are based on a \$500 deductible. Rates will be adjusted with an increase for a lower deductible and decreased for a higher deductible.
Inspections	<ul style="list-style-type: none"> Inspections will be conducted solely at the discretion of Broome Co-operative underwriting and/or management
Alternative Heat Source	<ul style="list-style-type: none"> A Solid Fuel Burning questionnaire is required for all risks with a wood stove or other alternative heat sources. A premium will be applied.
Mortgagee Requirements	<ul style="list-style-type: none"> If a mortgagee requires greater coverage than the Replacement Cost Estimate (E2 Value) with improvements, a "More Than Value" acknowledgment is required.
Minimum Policy Premiums	<ul style="list-style-type: none"> Standard Business Owner (BOP) \$250 Deluxe Business Owner (BOP) \$350 Commercial Property (CFP) \$100 General Liability \$250 Artisan (ACE) Liability \$500 Renters (HO-4) \$150 Inland Marine \$25
Minimum Retained Premium	<ul style="list-style-type: none"> Artisan (ACE) Liability \$350 Commercial Package (CPP) \$150 Business Owner (BOP) \$100

Payment Plans	
Payment Plans	<ul style="list-style-type: none"> Annual Payment Plan: Annual premium is due on the due date 4 Pay Payment Plan (<i>\$5.00 installment fee per payment will be added to the premium</i>): <ul style="list-style-type: none"> ○ 25% down payment plus fire fee where applicable ○ 25% due 2 months from the inception date ○ 25% due 4 months from the inception date ○ 25% due 6 months from the inception date

Payment Plans	
	<p>Note: If your policy contains a fire fee premium it MUST be paid in full with the first installment payment.</p> <ul style="list-style-type: none"> • Recurring Credit Card or EFT Payment Option (<i>\$2.00 installment fee per payment will be added to the premium</i>): <ul style="list-style-type: none"> ○ 1st Year: <ul style="list-style-type: none"> ▪ 25% down payment plus installment fee required to bind coverage (<i>subsequent Credit Card/EFT payments must be set up separately</i>) ▪ Payments will be taken from the account 60 days after the inception date and monthly thereafter. ▪ Payments will be calculated by dividing the remaining premium balance on the account by 9 plus the installment fees (<i>example: \$1500 annual premium = \$372 down payment and 9 subsequent payments of \$127</i>) ○ Renewal: <ul style="list-style-type: none"> ▪ Annual premium is divided by 12 monthly payments ▪ The first premium payment is withdrawn from the account 30 days prior to the renewal. ▪ Subsequent payments will be withdrawn monthly. ○ Premium Endorsement Change: <ul style="list-style-type: none"> ▪ Notification will be issued to the insured stating the new withdrawal amount at least 30 days prior to the change. ▪ Premium payments will continue to be withdrawn as previously stated.
Service Fees	
Service Fees	<ul style="list-style-type: none"> • Service Fees: <ul style="list-style-type: none"> ○ \$30.00 Any returned check. ○ \$10.00 If a notice of cancellation for non-payment of premium is issued. ○ \$10.00 Applied for reinstating of a cancelled policy.

Note: The failure to pay any premium when due shall result in the policyholder being issued a notice of Cancellation

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Personal Lines Guidelines	Not Eligible
Homeowner	<ul style="list-style-type: none">• Dwellings occupied less than 9 months each year. (Note: see Seasonal/Secondary)• Less than \$50,000 minimum Coverage A for all new business.• Replacement Cost less than 80% of full of the full replacement cost calculation.• Actual Cash Value less than 60% of the full replacement cost calculation.• Singlewide Manufactured Homes. (Note: Use the Mobile Home Program).• Doublewide Manufactured Homes. (Note: Use the Mobile Home Program).

Broome Co-operative Insurance Company Underwriting Guidelines
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Personal Lines Guidelines	Not Eligible
	<ul style="list-style-type: none"> • Underground fuel tanks. • Seasonal Dwelling other than Form 1 without prior underwriting approval. <p>Note: Dwellings on Piers</p> <ul style="list-style-type: none"> ○ Will be considered for ACV or RC on a case by case basis. ○ Requires underwriting approval prior to binding coverage.
Homeowner Broome's Best	<ul style="list-style-type: none"> • Less than \$150,000 minimum Coverage A for all new business. • Risk insured less than 90% of Replacement Cost (per E2 Value). • Protection Class "Unprotected". • Dwelling and outbuildings not in a "well maintained" condition and designed for business or farm use. • Permanent residence unoccupied more than thirty (30) consecutive days per year calendar year. • Incidental Business or FCPL exposures on the premises. <p>Note:</p> <ul style="list-style-type: none"> ○ Agents cannot bind until accepted by the company. When deemed qualified for the Broome's Best Program, coverage will be retroactive to the date of inception. Agents may bind the risk under other existing programs. <p>Note: ML-3 coverage for ML-2 rate plus 5%.</p>
Homeowner Form 5	<ul style="list-style-type: none"> • Less than \$150,000 minimum Coverage A for all new business. • Risk insured less than 90% of Replacement Cost (per E2 Value). • Protection Class "Unprotected". • Dwelling and outbuildings not in a "well maintained" condition and designed for business or farm use. • Permanent residence unoccupied more than thirty (30) consecutive days per year calendar year. • Incidental Business or FCPL exposures on the premises. <p>Note:</p> <ul style="list-style-type: none"> ○ Agents cannot bind until accepted by the company. When deemed qualified, coverage will be retroactive to the date of inception. Agents may bind the risk under other existing programs.
Doublewide	<ul style="list-style-type: none"> • Replacement Cost without a permanent foundation, including concrete slabs. • Replacement Cost on a seasonal dwelling for Coverage A and Coverage C.

Personal Lines Guidelines	Not Eligible
	<ul style="list-style-type: none"> • Replacement Cost on dwellings ten (10) years or older without prior underwriting approval. • Dwellings occupied less than nine (9) months each year. • Dwellings twenty (20) years or older without prior underwriting approval.
Singlewide/Mobile Home	<ul style="list-style-type: none"> • Less than \$20,000 minimum Coverage A for all new business. • Dwellings occupied less than nine (9) months each year. • Note: All Mobile Homes are written with Actual Cash Value (ACV) Coverage only.
Gentleman Farms (HO7500)	<ul style="list-style-type: none"> • Receipts exceeding \$10,000 or higher. • Boarding and lessons <p>Requires underwriting approval</p>
Landlord Package Policy (LLP)	<ul style="list-style-type: none"> • Dwellings exceeding the maximum of four (4) families. • Unoccupied Dwellings. • Tenant maintenance agreement in writing not provided when required. • Local manager's name, address and phone number not provided when required. • Replacement Cost written less than 80% of the Replacement Cost (E2 Value). • Actual Cash Value written less than 60% of the Replacement Cost (E2 Value). • Singlewide Mobile Homes. • Student housing exceeds the maximum number of two (2) students per unit, eight (8) students total. • Written and signed lease by all tenants not provided.
	<ul style="list-style-type: none"> •

Personal Lines Optional Endorsements	Not Eligible
Bed & Breakfast	<ul style="list-style-type: none"> • More than four (4) rooms. (Note: refer to commercial guidelines)
Boat	<ul style="list-style-type: none"> • Physical Damage coverage.
Child Care	<ul style="list-style-type: none"> • More than three (3) children.

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Dogs (<i>All policy forms</i>)	<ul style="list-style-type: none"> Any dog that has received any type of “attack dog” training. Any dog with any history of biting or that has ever exhibited aggressive or vicious behavior. Risks with more than three (3) dogs. Any exceptions must be discussed with and approved by an underwriting before binding coverage.
Horses	<ul style="list-style-type: none"> Risks with more than three (3) horses.
Related Private Structures Exclusion (BC5004)	<ul style="list-style-type: none"> Requires prior underwriting approval and insureds signature. Policies with Form 1 coverage.
Scheduled Personal Property	<ul style="list-style-type: none"> Property valued at \$1000 or more without an appraisal written or receipt dated within one (1) year of the Scheduled personal Property effective date.
Snowmobiles	<ul style="list-style-type: none"> Physical Damage and Liability coverage.
Swimming Pools	<ul style="list-style-type: none"> Requires prior underwriting approval.

Dwelling Fire Guidelines	Not Eligible
Dwelling Fire/Farm Fire	<ul style="list-style-type: none"> Dwellings exceeding the maximum of four (4) families. (Note: refer to commercial guidelines) Replacement Cost less than 80% of the full replacement cost calculation. Actual Cash Value less than 60% of the full replacement cost calculation. Vacant properties without prior underwriting approval. ACV coverage only. Fire and EC without VMM. \$1,000 minimum deductible. \$300,000 maximum liability Deductibles less than the \$1000 minimum on vacant properties. <p>Note: Photographs of all four (4) sides of the primary structure and all outbuildings must be attached to the application.</p> <p>Note: See Rate Sheet for rates- now in Dwelling Fire Manual</p>
Builders Risk (45% credit for the 1 st year)	<ul style="list-style-type: none"> Properties that have broken ground. Form greater than 1. <p>Note: Photographs of the building site must be attached to the application</p>

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Commercial Lines Guideline Type	Not Eligible
Business Owner (BOP)	<ul style="list-style-type: none"> • Property Coverage less than \$10,000. • Non-operating business. • Replacement Cost written less than 80% of full replacement cost. • Actual Cash Value written less than 60% of full replacement cost. • Restaurants: <ul style="list-style-type: none"> ○ Food sales less than 75%. • Liquor Legal Liability requires prior underwriting approval.

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Commercial Lines Guideline Type	Not Eligible
	<ul style="list-style-type: none"> • Apartments exceeding the maximum number of sixty (60) units. • Properties rented out to short term tenants longer than twelve (12) weeks require prior underwriting approval. • Auto Repair, Auto Sales etc. • Churches • Manufacturing
Commercial Package Program (CPP)	<ul style="list-style-type: none"> • Replacement Cost less than 80% of full of the full replacement cost calculation. • Actual Cash Value written less than 60% of full replacement cost. • Restaurants with food sales less than 50%. • Liquor Legal Liability requires prior underwriting approval. • Student Housing without a tenant signed lease agreement. • Builders Risk once construction has started. • Properties rented out to short term tenants longer than twelve (12) weeks require underwriting approval • Buildings vacant for longer than 1 year- subject to underwriting approval
Commercial Fire (CFP)	<ul style="list-style-type: none"> • Replacement Cost less than 80% of full of the full replacement cost calculation. • Actual Cash Value written less than 60% of full replacement cost. • Builders Risk once construction has started.
Artisans Program (ACE)	<ul style="list-style-type: none"> • Property coverage less than \$2500 • Actual Cash Value written less than 60% of full replacement cost. • Replacement Cost written less than 80% of the full replacement cost. • 21 or more employees. • Gross receipts greater than \$1.5M. • 25% or more of the work is subcontracted to others. • General contractors. • Incidental roofing greater than 10% as part of an overall project. <ul style="list-style-type: none"> ○ Note: A project that is primarily roofing is not considered incidental.

Commercial Lines Guideline Type	Not Eligible
	<ul style="list-style-type: none">• Snow removal in any capacity.• \$1M liability coverage without 10 years experience or 5 years prior coverage plus loss free equivalent• <u>Employers</u> without an in-force workers comp. policy

FAQ's	
Change of Agent Record	<ul style="list-style-type: none"> • We as a company must honor a request from a policyholder for a change of agent at any time. • A letter from the company will be sent to the current agent of record giving them five (5) business days notice of the pending change. After 5 days, a new declarations page will be sent to the policyholder and new agent of record to confirm the change has been completed.
Contingent Commission Program	<ul style="list-style-type: none"> • Per agency contract. • Agents who are being terminated are not eligible.
Credits	<ul style="list-style-type: none"> • New Home • Renovation • Claims Free • Sprinkler <p>Company level credits may be added to commercial lines policies</p>
Equipment Breakdown Availability	<ul style="list-style-type: none"> • HOP • MOP • LLP • BOP • CPP <p>Note: Refer to individual line of business manuals for applicable charges.</p>
Service Lines Availability	<ul style="list-style-type: none"> • HOP • MOP • LLP <p>Note: Refer to individual line of business manuals for applicable charges.</p>
Rating	<ul style="list-style-type: none"> • Year of construction and year of renovations are required fields for rating. • Canine, Pool and Trampoline are required fields for rating. • The premium for each exposure shall be rounded to the nearest whole dollar, separately for each coverage provided by the policy.
Renewal Survey	<ul style="list-style-type: none"> • A completed survey is required every 3 years.

Claim Reporting Procedures

Broome Co-operative Insurance Company prides itself on its ability to respond to reported claims in a prompt and efficient manner. In order for our Claims Department to respond to a claim timely we request that our agents follow the following claim reporting procedures:

All claims should be reported to us immediately upon your receipt of notice. We request that claims be reported to our office in writing through Choice Connect; on the website (www.bccny.com); by email to claims@bccny.com; or by fax to (607-321-2644). *If using fax, please keep in mind that we only receive faxes during normal business hours.* All other reporting methods are monitored 24/7. Choice Connect is the preferred reporting method as it will allow you to track all claim activity in your office. Claims can also be called in when necessary to (607) 321-2655 ext. 222 or 224.

In the event of a Claims emergency outside of normal business hours, please contact us at (607) 321-2655 option 4 (we provide 24 hour claims assistance at this number) or by email as indicated above. All situations will be responded to promptly.

Loss notices must include current contact information (please verify working phone numbers with the insured) and complete details of the reported incident. Upon receipt of a claim, the company will proceed with proper handling and make immediate contact with the insured. If an Independent Adjuster is needed, one will be promptly assigned by our office.

We ask that you do not create a potential E&O situation by holding claims in your office pending receipt of additional information. The claims department and/or the adjuster assigned will make the necessary requests for any information that may be needed.

If a Summons & Complaint is served upon an Insured it is important that it be forwarded immediately to the company along with the following information:

- Date of Receipt of Summons by Insured.
- Manner in which Summons was served.
- Name of person served with Summons.

Suggestions for you to provide to the Insured after a loss has occurred:

Property Loss

- Protect the property from further damage or loss.
- Make reasonable temporary repairs to protect the property.
- Take photographs/inventory.
- Keep an accurate record of repair costs.
- If the loss is caused by theft or vandalism, notify the police immediately to file a report.

Liability Loss

- Secure the complete Name, Address, Daytime Telephone Number and Age of claimant as well as the date and time the incident occurred.
- Obtain the names and addresses of any witnesses, if applicable.
- Provide a full description of the circumstances surrounding the injury and/or damage.
- Secure photographs (if applicable)

The goal of our claims department is to respond to all claims within 24 hours and to reach a fair and amicable resolution to every claim in a timely manner!