

AMsuite[®] product changes

AMsuite is changing for the better how your agency quotes and manages business with American Modern, and also improving the products you can sell, including many new discounts. This summary lets you know what's changing in your state. Go to amig.com/amsuite for details on all of the new and updated products from American Modern.

✓ New residential products you can sell

Homeowners insurance

This Homeowners program is very flexible, designed for either owner or seasonal occupancy. The base package is a good fit for a home that does not need a full package of protection (such as personal liability) or that may not be eligible. But, by adding a few endorsements, it can be built-up to emulate an HO-3 policy's open perils and replacement or extended replacement cost settlement. This helps you serve the very wide range of homes in the diverse California market.

Key selling points in updated residential products

Dwelling Basic (formerly DP-1)

- Owner occupancy, rental, seasonal, vacant or non-residential structure
- Values up to \$1M, liability up to \$1M
- Optional water damage at \$10,000 limit (separate mold limit)
- Optional theft with resulting vandalism at \$10,000 limit

Dwelling Special (formerly DP-3)

- Rental and seasonal occupancy – **vacant is new**
- Values up to \$1.25 M, liability up to \$1M (also covers property manager)
- Optional water damage at 10, 25, 50, 75 or 100% Cov. A (separate mold limit), theft at 10% Cov. C (seasonal)
- Landlord personal injury option covers, for example, wrongful eviction claims
- Flat roof permitted if home no older than 60 years

Manufactured Homeowners

- Owner occupancy, rental, seasonal, vacant, tenant, modular, tiny home, even homes built prior to 1976
- Values up to \$500,000
- Water damage at 100% Coverage A is included (separate mold limit) – can buy-down the coverage

Condominium

- Owner, rental or seasonal occupancy, plus vacant via Dwelling Basic
- Mixed use, high rise, no age limit on the building, up to 3 past claims
- Values up to \$500,000 (\$1M if vacant)
- Premises liability at up to \$1M also covers a property manager
- Water damage included at 100% Cov. A and 100% Cov. C

Discounts for residential products

- Auto policy with agent – 5%
- Multiple policies with American Modern – 5%
- No claim in past 3 years – 10%
- Paperless documents – 1%
- Paying in full – 3%
- Central station fire/smoke alarm – 5%*
- Central station burglar alarm – 5%*
- Local smoke and/or burglar alarm – 2%*
- Deadbolt, smoke alarm, fire extinguisher – 2%*

* up to 10% total / not available for vacant property

New pricing formula opens opportunities in metropolitan areas.

This list applies generally to all of the updated residential products, but may vary somewhat by product. The actual discount percent will vary based on the kind of coverage selected.

✓ New recreational products you can sell

Yacht insurance

Yacht is a separate program from Boat. It covers vessels 27 feet and longer, and valued up to \$1M. Liability coverage starts at \$300,000 and increases to \$1M in coverage. Special options cover use as a six pack charter, occasional charters, liveaboard, extended navigation, and more. Dinghies are covered up to \$3,000 for physical damage; larger dinghies can be written as a separate boat, which qualifies for a multi-product discount.

Key selling points in updated recreational products

Collector Vehicle

- More acceptance of “future classics” from the 80s, 90s and 2000s
- Easier quoting, especially for any modifications
- More coverage included: disaster relocation, personal effects, travel loss
- New options: appreciation security, automobilia, diminishing deductible, trailer physical damage, occasional driving to work

Motorsports (formerly Motorcycle)

- Replacement cost coverage for bikes two model years and newer continues for the life of the policy
- Accessories covered up to \$30,000 with optional replacement cost
- Coverage for common motorcycles, plus classics, low speed electric vehicles, ATVs and snowmobiles

Boat (formerly Watercraft)

- Covers vessels up to 26 ft in length plus jet skis
- Ensuing loss is included
- Parts up to 10 years of age covered for their replacement cost
- Up to \$50,000 coverage for personal effects (fishing gear) and for medical payments

Discounts for recreational products

- Anti-theft device installation
- Customer loyalty (renewal)
- Good driver
- Motorcycle license
- Multiple policies with American Modern
- Multiple vehicles on a policy
- Safety course completion

There is no limit on the number of discounts you can apply, and no cap on the total discount value. This list applies generally to all of the updated recreational products, but may vary somewhat by product. The actual discount percent will vary based on the kind of coverage selected.

A product's availability may vary by your agency's authorization.



This material is proprietary, and is intended for agent training and should not be shared with potential or actual policyholders. To help explain this product to your customers, order free sales materials from the Marketing Center. The programs briefly presented here are different from what American Modern has previously offered. Consult the Think of Us First card and the new program manuals for coverage details including minimum and maximum property values, age of property requirements, and other underwriting parameters that may have changed. Coverage is subject to policy terms, conditions, limitations, exclusions, underwriting review and approval, and may not be available for all risks or in all states. Rates and discounts vary, are determined by many factors, and are subject to change. Policies are written by American Modern Property and Casualty Insurance Company (Lic. No. 6129-1).