

High Value Homeowners Product Overview



Policy Form	HO-3
Eligible States	FL, GA, NC, NJ, SC, TX, and VA; additional states coming soon
Maximum TIV	\$5.0m
Carrier Partners	Certain Underwriters at Lloyd's of London, rated "A+" by AM Best
Occupancy Types	Primary and secondary homes, short-term rentals

Core Coverage Limits

Coverage A	Primary Homes: \$2m - \$3.125m Non-Primary: \$2m - \$3.7m
Coverage B	All Homes: 10% of Coverage A by default; max of 30% of Coverage A
Coverage C	Primary Homes: 30% of Coverage A by default; max of 70% of Coverage A Non-Primary: 15% of Coverage A by default; max of 50% of Coverage A
Coverage D	Primary Homes: 20% of Coverage A by default Non-Primary: 10% of Coverage A by default
Coverage E	\$300k by default; max of \$1.0m
Coverage F	\$10k by default

Deductibles

AOP	\$2.5k, \$5k, \$10k, \$25k, \$50k; all options not always available
Wind	3%, 5%, 10%; all options not always available

Ancillary Coverage Information

Coverage C Settlement	RCV	Ordinance or Law	10%-25%
Extended Replacement	100%-150%	Water Damage	Limited if prior water claims
Mold	\$25k max	Personal Injury	Up to Coverage E
Inflation Guard	4%	Water Backup	Limited if prior water claims

Ineligible Risks

Construction & Condition

- Last replaced year of heating / wiring / plumbing > 35 years old
- Space heater, oil, or wood stove as primary heating source
- Galvanized, steel, iron, lead, clay or polybutylene plumbing
- Electrical systems with fuses or service connection < 100 amps
- EIFS construction
- Less than 1,000 sq ft (DP3, HO3, HO5), or 500 sq ft (HO6)
- Unconventional, non-standard, or architecturally unique homes such as mobile, modular, manufactured, log homes, airplane hangars, or over water homes
- Farms or ranches (both hobby or commercial) and/or properties with over 10 acres
- Homes with pre-existing damage
- Vacant, condemned, historic registry, or course of construction homes
- Properties constructed before 1950
- Homes held in trusts
- ISO Protection Class 9 & 10
- Homes with electric breaker panels by Challenger, Federal Pacific, Zinsco & Pushmatic, from any year
- Homes with Square D Panels from 1988, 2004, 2006 & 2022
- Construction of adobe or wood shingles
- Roof of poor condition, wood shingles, or single membrane
- Lead paint or asbestos siding

Risk Location

- Limited appetite in barrier islands, isolated coastal ZIPs, and certain urban coastal areas — including the Florida Keys, Outer Banks, South Miami, and Atlantic City (subject to change).
- Not available in Alabama and Mississippi

Occupancy

- Homes rented for more than 20 weeks
- Homes in foreclosure
- Homes with more than 4 families
- Homes with two or more mortgages
- Homes with a coverage lapse over 180 days
- Homes with a daycare / assisted living / businesses with foot traffic / riding school / boarding school at premises

Claims History

- Within the last 3 years:
 - Properties with 2 or more claims over \$15k
 - One claim greater than \$25k
 - Open claims or theft claim over \$10k
- Prior animal bite claims render risk ineligible

Insured History

- Prior bankruptcy or conviction for arson or fraud
- Prior non-renewal / cancellation due to misrepresentation or fraud

Additional Restrictions

Key coverage restrictions

- Theft coverage is excluded on risks with prior theft claims
- Homes with prior water losses have a water damage limitation or exclusion.
- Pool claims excluded if pool is not fenced/to code

Roofs

- RCV, ACV settlement or exclusion based on roof age, roof material, and county (if south FL). See "Roof Settlement Information" contained in this product guide

Animals

- \$50k liability sublimit if coverage E is purchased
- We exclude coverage for claims arising from the ownership of dangerous dog breeds (i.e. Pit Bulls), attack/guard dogs, dogs with a history of biting, animals whose possession is prohibited by applicable local, state or federal regulations or laws or animals bred or kept for commercial purposes or other animals excluded
- Dangerous dog breed list: Rottweiler, Alaskan Malamutes, Huskies, Doberman Pinscher, Akita, Bullmastiff, Wolf Hybrids, Chow Chow, German Shepherds, Great Danes, Rhodesian Ridgebacks, St. Bernards, or Pit Bull.

Water Damage, Backup, and Mold

- No prior water damage claims: no limitations or exclusions
- If prior water damage claims:
 - Tri-county, FL: \$10k water damage limitation, mold coverage excluded, water backup coverage excluded
 - Rest of US: \$50k water damage limitation, mold coverage excluded, water backup coverage excluded

Other Exclusions

- Swing sets / playsets result in a total liability exclusion.
- Claims arising from trampolines are excluded.
- Flood and/or earthquake
- Sinkholes, unless they meet a specific test
- Roofs of a certain age in key locales

Additional Details

Quote Expiration	- Quotes generated from June 1 - November 30 quotes are valid for 7 days - Quotes generated outside of these months are valid for 30 days
Underwriter Review & Bind	- After generating a quote and proceeding through the other steps, select "Submit to Underwriting" to initiate the underwriting review process. - Submissions will be reviewed within 24 hours; underwriting decisions will be sent via email to the agent. - Upon approval, agent will be able to bind the policy within the portal.
Endorsements & Cancellations	- Email requested endorsements or cancellations to support@annexrisk.com or call support at 415-209-5469. - Requested endorsements and cancellations will be processed within one business day.
Inspections	We require inspections for all new business and every 3 years for renewals. Bees360 conducts our property inspections nationwide. All properties receive an interior and exterior inspection (roof, siding, HVAC, plumbing, and electricals)
Claims	- Hausch & Company - Email: claims@hauschco.com - Phone: (800) 747-4427 - Annex claims support: claims@annexrisk.com
Payment Methods	- Credit Card - ACH - Premium finance (monthly, with downpayment) - Mortgage bill escrow
Payment Frequency	Pay in full, monthly (premium finance only)
Terms and Conditions	Application must be e-signed by the insured within 7 days
Questions	Email support@annexrisk.com or call 415-209-5469.

Frequently Asked Questions

What extra coverages are available beyond the core coverages?

- Extended Replacement Cost
- Inflation guard
- Mold
- Ordinance / Law
- Personal injury
- Water backup and water damage

Does this policy cover debris removal?

- Yes; this policy covers the greater of 10% of the loss or \$25k for debris removal.

Does this policy include coverage for watercraft or other vehicles?

- This policy includes coverage standard to an HO-3; if your insured maintains a watercraft we recommend you consider appropriate standalone coverage.
- This policy does not cover autos

How are roofs covered in Florida?

- Cosmetic damage to roofs is not covered and pre-existing damage to any part of the risk is not covered.
- Annex inspects every risk for pre-existing roof damage.
- See the Roof Settlement Schedule for more information

Are solar panels covered?

- Alternative power systems, including solar panels, are not covered for the peril of wind or hail. Homes with solar panels are eligible.

Do we cover lanais?

- Screens and their supports around pools, patios and other areas that are not part of the dwelling are not covered. Porch screens are covered.

Water coverage - accidental discharge & seepage

- All states: We cover losses to property covered under Coverage A or B resulting from an accidental discharge or overflow of water or steam from within an off-residence storm drain/pipe or plumbing system, provided it is not otherwise excluded
- All states: we do not cover damage from water below the surface of the ground, including seepage, except in FL as below.
- FL: We cover damage from seepage, leakage of water or the presence or condensation of humidity, moisture or vapor if the resulting damage is unknown to all insureds and is hidden within the walls or ceilings or beneath the floors or above the ceilings of a structure

Are sinkholes covered in Florida?

- Damage from sinkholes is covered, provided the event meets the four-point definition of a "Catastrophic Ground Collapse"

Roof settlement information

Roof Type	RCV	ACV	Decline
Florida and Texas			
Asphalt Shingles	<11 years	11-25 years	>25 years
Light metal panels	<11 years	11-25 years	>25 years
Built-up roof with gravel or Built-up roof without gravel	<11 years	11-25 years	>25 years
Single ply membrane or Single ply membrane ballasted	Ineligible		
Clay/concrete tiles	<15 years	15-25 years	>25 years
Hurricane Rated Shingles	<15 years	15-25 years	>25 years
Wooden Shingles	Ineligible		
Standing seam metal roofs	<25 years	25-40 years	>40 years
Slate	<25 years	25-40 years	>40 years
Rest of US			
Asphalt Shingles	<15 years	15-25 years	>25 years
Light metal panels	<15 years	15-25 years	>25 years
Built-up roof with gravel or Built-up roof without gravel	<15 years	15-25 years	>25 years
Single ply membrane or Single ply membrane ballasted	Ineligible		
Clay/concrete tiles	<35 years	35-40 years	>40 years
Hurricane Rated Shingles	<20 years	20-25 years	>25 years
Wooden Shingles	Ineligible		
Standing seam metal roofs	<35 years	35-40 years	>40 years
Slate	<35 years	35-40 years	>40 years