

Insurance for Apartment Buildings



The Oregon Mutual program for Apartments provides broad commercial coverage at a competitive price.

Basic coverage is provided through our Businessowners policy for buildings, business personal property, tenant's improvements and betterments, actual loss sustained business income, employee dishonesty, money and securities, equipment breakdown, and liability.

An added feature of our basic package of coverages is the inclusion of equipment breakdown coverage. This provides broad coverage for damage to property that is essential to your business such as electrical distribution systems, fire detection systems, computers and business equipment, air conditioning systems, circuit breakers, elevators, and security systems.

Liability limits in excess of \$1,000,000 per occurrence are available by purchasing a Commercial Umbrella policy.

Eligibility

Eligible apartments are five stories or less including above ground or partially above ground parking. They have experienced management, favorable loss experience, a sound financial history, and a high level of maintenance.

Smoke detectors in all apartment units must be hard wired, with a battery backup, or be sealed with a 10-year lithium battery.

Older buildings are acceptable if required upgrades have been made.

Attention to tenant security in the building and parking areas is a priority. Adequate interior and exterior lighting is essential.

Common areas of the premises, such as parking lots, the adjoining sidewalks, and any parking structures, need to be in good repair.

Optional Cluster Endorsement Coverage

Our cluster endorsements provide a number of coverages that many businesses need.

Standard Cluster

Not all included coverages are listed.

Accounts Receivable

\$25,000 on Premises • \$2,500 off Premises

Electronic Data Processing Media Extra Expense - \$10,000

Mechanical Breakdown of Computer Equipment - \$10,000

Newly Acquired or Constructed Property

25% of the Building Limit, but no more than \$1,000,000

Outdoor Unattached Signs - \$10,000

Permanent Outdoor Structures for Trash Bins - \$5,000

Valuable Papers and Records

\$25,000 on Premises • \$2,500 off Premises

Electronic Media Records

\$10,000 on Premises • \$1,000 off Premises

Water Backup - \$5,000

Special Cluster

For buildings less than 40 years old.

Includes the coverage found under the Standard Cluster, and

Ordinance and Law - \$250,000 or 10% of the Building Limit

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***Higher limits are available for many
of the coverages shown above.***

This information provides a simplified description of policy features and is not intended to be a contract. For complete details of coverages, conditions, exclusions, and limitations, please contact your representing agent or review the actual printed policy.

Oregon Mutual Insurance Company

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