



Lender Placed Commercial Hazard Insurance

Commercial loans carry additional potential exposures. You need additional coverage to protect your interest ... quickly.

More Protection

Because commercial loans mean additional exposures, you need a way to obtain the additional coverages you need immediately and reliably. Welcome to WNC's Lender Placed Commercial Hazard insurance.

Major benefits include:

- Wide availability – eligible properties include hotels, motels, commercial condos, apartment/office buildings
- Commercial-only coverage endorsements
- Best in class protection through “A” rated carriers
- Request coverage by mail, fax, email, or online
- Borrower notification – if you choose, we will send letters to your borrowers about your requirements
- Expert claim handling by WNC-owned claims company

The following is a summary of commercial coverages:

• Building Coverage

- Replacement Cost coverage on Building
- Actual Cash Value coverage on Other Structures
- No co-insurance requirement
- \$2,500,000+ in building coverage available
- Various deductible options

Coverage Endorsements

• Loss of Rents

- Pays actual amount of lost rental income up to 12 consecutive months if insured location cannot be occupied
- Payments start 72 hours after a covered loss
- Provides up to 10% of the building value up to a maximum of \$500,000 during restoration

• Ordinance or Law

- Pays for increased costs to comply with an ordinance or law when repairing, rebuilding, or replacing damaged parts of an insured building
- Covers the loss in value of the undamaged portion of the building
- Pays for the cost to demolish the undamaged portion of the building
- Pays for the cost to demolish and clear the site of the damaged portion of the building
- Pays for increased construction costs until the property is repaired/replaced at the same or another location
- Coverage limit is twenty-five percent (25%) of the value of the building up to a maximum of \$500,000

• Boiler and Machinery

- Pays up to \$100,000 of losses caused by accidents to boiler and machinery equipment or other insured “object” that is in use or connected and ready for use
- Pays up to \$25,000 of expediting expenses to make temporary repairs, expedite permanent repairs, or replace the covered machinery or “object”
- Valuation of covered equipment or “object” is based on replacement cost

• Mortgagee's Liability Interest

- Covers damages that an insured mortgagee is legally obligated to pay because of vicarious (secondary) liability for “bodily injury” or “property damage”
- Pays for medical expenses for “bodily injury” caused by an accident
- Coverage limits are:
 - \$2,000,000 General Aggregate
 - \$1,000,000 Each Occurrence
 - \$5,000 Medical Payments

14110 N. Dallas Parkway, Suite 300, Dallas, TX 75254

📞 800-798-5522 ✉️ ContactUs@wncfirst.com

www.wncfirst.com

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