HOMEOWNERS OF AMERICA

WEBSITE: www.hoaic.com PHONE: 866-407-9896

# NORTH CAROLINA HOMEOWNERS

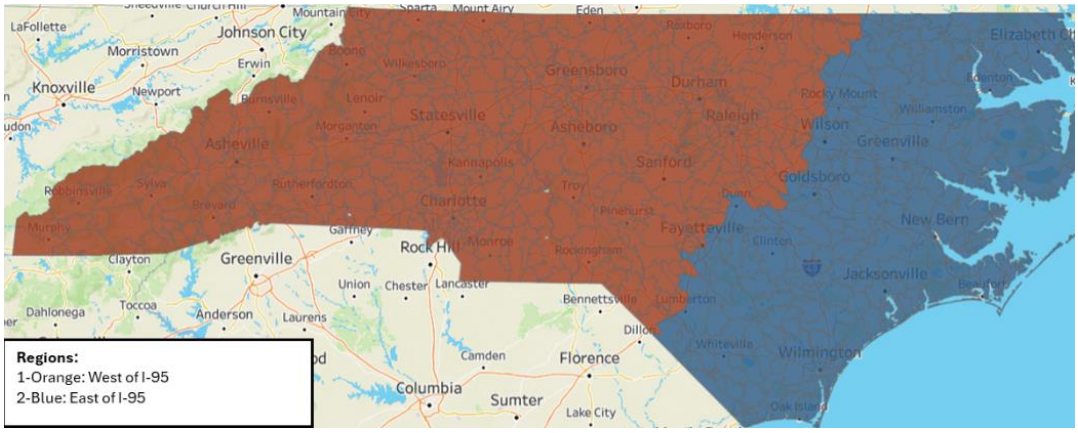
| HOMEOWNERS 3 – SPECIAL FORM (HO-3) | |
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| SPECIAL PROVISIONS / COVERAGES / RATING | |
| **WATER DAMAGE** | |
| Continuous or repeated leakage / sudden & accidental discharge or overflow of water or steam from a plumbing, heating, or AC system | Sudden / Accidental Discharge = Covered<br>Continuous / Repeated Seepage = Covered if within a period of less than 14 days. |
| Limited Water Back-up and Sump Discharge or Overflow Coverage | Available on endorsement up to $25,000.<br>(deductible applies) |
| **LIMITS & RATING** | |
| Dwelling Coverage | $150,000 minimum, up to $2,000,000<br>(Risks valued over $1,500,000 will require underwriting approval prior to binding) |
| Other Structures | 10% included, may be increased up to 20% max |
| Personal Property | 50% included (ACV), may be increased up to 75% max |
| Additional Living Expense | Included – limited to 20% of the dwelling limit of liability |
| Personal Liability | $100,000 included, may be decreased to $25,000 or increased up to $500,000 |
| Medical Payments to Others | $1,000 included, may be increased up to $5,000 |
| Age of Home | Up to 100 years old.<br>(Risks older than 50 years are ineligible without proof of updates) |
| Public Protection Class (PPC) | PPC 1-7 Available; PPC 8-10 is not available |
| Coastal Restrictions | Homes that are located within 2 miles of the coast, intracoastal waterways, rivers, creeks, sound or inlet along the coast are ineligible for coverage.<br><br>Homes that are located between 2 - 10 miles of the coast, intracoastal waterways, rivers, creeks, sound or inlet along the coast AND are 10 yrs old or newer are eligible for coverage.<br><br>Homes in Special Flood Hazard Areas (Zone A or V) must be covered by a Federal flood insurance policy with matching building limit. |
| Discounts Available | Accredited Builder, Age of Insured, Claim Free Renewal, Companion Product, Monitored Alarm or Gated Community, New Purchase, Recent Inspection, VA Loan, Wind Mitigation & IBHS Designation |

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| **Special Liability Limits** | **No Liability Coverage for Trampolines (unless fenced) or Prohibited Animals.** |
| **ALL DEDUCTIBLES** | |
| **All Perils** | **Options $1000, $1500, $2500, $5000, 1% (location dependent)** |
| **Windstorm, Hail, or Wind Driven Rain** | **Options 1%, 2%, 3%, 4% or 5%, $2000, $5000**<br>**(Wind/Hail deductible must be equal or greater than AOP deductible)**<br>**(location dependent)** |
| **All Other Perils (AOP)** | **Options $1000, $1500, $2500, $5000, or 1% (location dependent)** |
| **Hurricane or Named Storm** | **Options 2% or 5%**<br>**Applies to territories 110, 120, 130, 140, 150 and 160**<br>**(Hurricane deductible must be greater or equal to Wind/Hail deductible which must be greater or equal to the AOP deductible)** |
| **MANDATORY ENDORSEMENTS** | |
| **Absolute Windstorm or Hail Exclusion** | **Applies to territories 110, 120, 130, 140, 150 and 160 if windstorm or hail coverage is excluded** |
| **Functional Replacement Cost Loss Settlement** | **Applies to policies insuring dwellings built prior to 1960** |
| **Home-Sharing Host Activities Amendatory Endorsement** | **Amends certain property and liability coverage provisions with respect to home-sharing exposures.** |
| **Windstorm Exterior Paint and Waterproofing Exclusion** | **Automatically applies to all homeowners policies (territories 110 and 120)** |
| **Windstorm or Hail Percentage Deductible** | **Applicable to policies with a % Wind/Hail deductible** |
| **OPTIONAL ENDORSEMENTS** | |
| **Actual Cash Value Loss Settlement Windstorm or Hail Losses to Roof Surfacing** | **Available** |
| **Additional Coverages (Unscheduled Jewelry, Watches and Furs)** | **$1,500 special limit of coverage is included in policy. Maximum limit up to $5,500** |
| **Equipment Breakdown Coverage** | **Provides limited coverage to $100,000 for equipment breakdown losses: deductible applies.** |
| **Specified Additional Amount of Insurance for Coverage A** | **All room for unforeseen increases in construction costs. Provides up to additional 25% of Coverage A** |
| **Inland Flood Coverage** | **Coverage options available are $10,000, $15,000, $25,000 and $50,000.**<br>**(deductible applies)** |
| **Mortgage Extra Expense Coverage** | **Reimbursement is limited to $250 a month up to a total reimbursement of $10,000** |
| **Owned Motorized Golf Cart Physical Loss** | **Deductible of $500 applies separately to each involved golf cart. Rate each cart separately by an increment of $500** |
| **Personal Property Replacement Cost Loss** | **Available** |
| **Pet Coverage** | **$500 coverage limit available on endorsement** |
| **Refrigerated Property** | **$500 coverage limit available on endorsement.**<br>**($100 deductible applies)** |

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| **Scheduled Personal Property** | **Maximum schedule is $50,000; Intentional acts are excluded** |
| **Service Line Coverage** | **$10,000 coverage limit available on endorsement ($500 deductible applies)** |
| **Supplemental Loss Assessment Coverage** | **HO3 policy includes $1,000 coverage** |
| **MINIMUM DEDUCTIBLES – West of I95** | |
| **All Perils** | **Options $1000, $1500, $2500, $5000, 1%** |
| **Windstorm, Hail, or Wind Driven Rain** | **Options 1%, 2%, 3%, 4% or 5%, $2000, $5000 (Wind/Hail deductible must be equal or greater than AOP deductible) (location dependent)** |
| **All Other Perils (AOP)** | **Options $1000, $1500, $2500, $5000, or 1%** |
| **MINIMUM DEDUCTIBLES – East of I95** | |
| **All Other Perils (AOP)** | **Coverage A ≥ $250K - $2500, $5000, 1%**<br>**Coverage A < $250K - $2500, $5000** |
| **Hurricane or Named Storm** | **Options 2% or 5%** |

Final availability remains subject to **minimum deductible rules, Coverage A requirements, coastal territory guidelines, Wind/Hail Deductible ≥ AOP Deductible, and whether the risk is east or west of I-95**.

Please note I-95 should be used only as a general reference point and not as a strict boundary. To view the exact ZIP code list for North Carolina, **click here.**




**This is only an overview of some of the product features and certain exclusions may apply to any of the items above. Always refer to the actual policy language to determine the full extent of coverage under a policy.**