



Berkley
Luxury Real Estate Specialists
A division of Berkley Luxury Group
| a Berkley Company

**REAL ESTATE
INSURANCE**



TARGET MARKETS

Upscale Residential Condominium & Cooperative Buildings

- High Rise Buildings (Up to 40 Stories)
- Mid-Rise buildings (6 to 20 Stories)
- 3 to 6 story buildings without elevator
"Walk up" Style
- Classic Brownstone Residences
- Rentals

KEY HIGHLIGHTS

Our unique form offers leading edge coverage in the marketplace

- Property Limits up to \$150M
- We possess capacity up to \$150M with higher limits being considered on a risk by risk basis
- Business Income - Actual Loss Sustained - coverage up to 24 months available
- For Buildings, Extended Replacement Cost endorsement of an additional 25% of the building value is available
- Equipment Breakdown Coverage is available for an additional premium
- Flood, Earthquake and Ordinance or Law coverages are available for an additional premium



The following is an illustration of how our enhancement endorsement increases coverage provided by the ISO form.

BUILDING AND PERSONAL PROPERTY COVERAGE FORM / CONDOMINIUM ASSOCIATION COVERAGE FORM	COVERAGE AMOUNT
Bridges, Roadways, Walks, Patios or Other Paved Surfaces	Covered for Specified Perils
Foundations of Buildings, Structures, Machinery or Boilers	Covered for Specified Perils
Underground Pipes, Flues or Drains	Covered for Specified Perils
Debris Removal	\$500,000/\$1,000 for trees
Fire Department Service Charge	\$25,000 (no deductible)
Pollutant Cleanup & Removal (land and water)	\$250,000
Electronic Data	\$1,000,000
Accounts Receivable (including credit cards)	\$1,000,000
Money & Securities (inside premises/outside premises)	\$25,000/\$15,000
Money Orders & Counterfeit Paper Currency	\$5,000
Forgery & Alteration	\$100,000
Computer Fraud and Funds Transfer Fraud	\$100,000
Utility Services – Direct Damage	\$1,000,000
Employee Theft	\$100,000
Valuable Papers & Records	\$1,000,000
Outdoor Property	\$500,000/\$2,500 per tree
Awnings or Floor Coverings	Settled at Replacement Cost
Appliances	Settled at Replacement Cost
Outdoor Equipment or Furniture	Settled at Replacement Cost
BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM	
Distance	Distance extended to 1,000 feet
Civil Authority	Coverage up to 60 consecutive days
Extended Business Income - Rental Value	Consecutive days increased to 180
Utility Services – Time Element	\$1,000,000
Pollutant Cleanup and Removal	\$10,000
Lost Lease Coverage – Lessors Interest	12 months or \$250,000 (whichever is less)
CAUSES OF LOSS - SPECIAL FORM	
Water Backup, Underground	Covered
Leaks from Plumbing, Heating, Air Conditioning	Covered
Voluntary Parting of Property By Fraudulent Scheme, Trick, etc.	Covered
Limited Coverage for "Fungus", Wet Rot, Dry Rot and Bacteria	\$25,000
GENERAL LIABILITY	
Damage to Premises Rented to You	\$300,000
Blanket Additional Insured - Managers or Lessors of Premises	Included
Blanket Additional Insured - Lessors or Leased Equipment	Included
Blanket Additional Insured - Vendors	Included
Blanket Additional Insured - Mortgagees, Assignees & Receivers	Included
Definition of Bodily Injury	Includes mental anguish resulting from physical injury, sickness or disease

Disclaimer: this literature is descriptive only. Actual coverage is subject to language of the policies as issued and may vary by state.

ABOUT BERKLEY LUXURY GROUP

Clermont Specialty Managers was organized in 1986 as the Habitational Insurance Division of Firemen's Insurance Company of Washington, D.C., to provide package policies for upscale condominiums and cooperative apartment buildings in New York City.



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On February 1st, 2018 Clermont Specialty Managers rebranded their name to Berkley Luxury Group with two divisions, Berkley Luxury Real Estate Specialists and Berkley Fine Dining Specialists. The new name is designed to clearly identify the company as an operating unit of W.R. Berkley Corporation and what Berkley Luxury Group offers: an all-inclusive insurance solution for luxury condo, coop, rental properties and fine dining restaurants.

Click [here](#) for a list of states in which Berkley Luxury Real Estate Specialists is currently writing business.

RATING HIGHLIGHTS

Berkley Luxury Real Estate Specialists underwrites on behalf of Admiral Indemnity Company and Clermont Insurance Company, both rated A+ (Superior) Financial Size Category XV by A.M. Best Company. Both are members of Berkley.

CLAIMS HANDLING

Our claim operation is staffed with seasoned dedicated professionals. We uphold a standard of prompt and fair settlement of claims and treat our insureds and their brokers in a partnership like manner. Our success is attributed to our areas of expertise and familiarity with the nuances of our core book and our close relationships with our clients. We know the jurisdictions in which we operate and are well acquainted with the role of the client in a claim situation. We seek every effort to make the claim process as seamless as possible to fully protect your interest.

ABOUT W. R. BERKLEY CORPORATION

Founded in 1967, W. R. Berkley Corporation is an insurance holding company that is among the largest commercial lines writers in the United States and operates worldwide in two segments of the property casualty insurance business: Insurance and Reinsurance. Each of the operating units within Berkley participates in a niche market requiring specialized knowledge about a territory or product.

Our competitive advantage lies in our long-term strategy of decentralized operations, allowing each of our units to identify and respond quickly and effectively to changing market conditions and local customer needs. This decentralized structure provides financial accountability and incentives to local management and enables us to attract and retain the highest caliber professionals.

We have the expertise and resources to utilize our strengths in the present environment, and the flexibility to anticipate, innovate and respond to whatever opportunities and challenges the future may hold.

To learn more about W. R. Berkley Corporation, please visit: www.wrberkley.com.

Products and services are provided by one or more insurance company subsidiaries of W. R. Berkley Corporation. Not all products and services are available in every jurisdiction, and the precise coverage afforded by any insurer is subject to the actual terms and conditions of the policies as issued.