

**VACANT DWELLING &  
MOBILE HOME**  
**Underwriting Guide**

(DP-1 FORM)

By Certain Underwriters at Lloyd's, London

AMENDED FEBRUARY 2023



Physical Address: 26600 Ace Ave. Leesburg, FL. 34748  
Main Number 352-638-9400 Main Fax 352-638-9497

**BINDING**

**AGENTS DO NOT HAVE BINDING AUTHORITY  
AGENT MUST SUBMIT UNBOUND FOR UNDERWRITER APPROVAL**

**ALL APPLICATIONS MUST BE ACCOMPANIED BY PHOTOS THAT CLEARLY SHOW ALL  
SIDES OF THE HOME AND A FULLY COMPLETED DILIGENT EFFORT FORM**

**IF APPLICATION IS SUBMITTED WITHOUT PHOTOS IT WILL BE DECLINED**

## PROGRAM DEFINITION:

DP-1 policy for Unoccupied Mobile home or Dwelling located on 10 acres or less.  
We accept unoccupied homes up for sale or undergoing minor cosmetic upgrades

### General Rules

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1. Coverage is to be rated on 100% of the actual cash value of the property insured. Secure adequate coverage limits for Other Structures.
2. DWELLING COVERAGE LIMITS \$20,000-\$100,000  
MOBILE HOME COVERAGE LIMITS \$6,000-\$100,000
3. 3, 6, 9, or 12 month policy terms available (Renewable up to 18 months)
4. The Fully Earned Policy Fee is \$70.00.
5. Minimum 50% EARNED PREMIUM **except for 3-month policy, which is 100% earned** (if insured requests cancellation the policy will be subject to the higher of either the minimum earned premium or the short rate cancellation factor)
6. All applications **MUST** be accompanied by photos that clearly show the front, back & sides of the home, and a fully completed Diligent Effort Form.
7. Commission is paid on premium only (Not applicable to any fees, taxes or assessments).
8. Diligent Effort Forms are required every year at renewal.
9. Policy terminates once home is occupied
10. No contents/personal effects coverage

### **WIND PROGRAM HIGHLIGHTS:**

Wind and Hail Deductible -	\$2,500 (unless dwelling limit over \$75,000 then deductible is \$3,500)
Vandalism & Malicious Mischief Deductible-	\$1,000 (unless dwelling limit over \$75,000 then deductible is \$1,500)
Other Perils Deductible-	\$500
Liability Options-	\$25,000 or \$50,000
Medical Payment-	\$500

## **UNDERWRITING**

Every possible combination of independent risk factors cannot be addressed. Keep in mind that sound underwriting requires the exercise of trained judgment. Consequently, risks may be rejected by IBGA or the Underwriters even though the risk appears eligible under the guidelines set forth in this underwriting guide.

### **INELIGIBLE RISKS**

1. Risks within the designated Set-back from the coast (county list on page 3)
2. Home with any unattached structure that:
  - a. Exceeds 1000 square feet in floor area;
  - b. Is a mobile home, site built house or used as living quarters;
  - c. Exceeds 50% of the value of the home
3. Homes isolated from easily accessible public roadways or without utility service.
4. Homes located in an area subject to brush fires or high crime.
5. Homes with any business or farming activities conducted on the premises.
6. Applicant is more than 90 days behind in mortgage payments.
7. Homes with more than two lienholders. If two, one must be a financial institution.
8. Homes where any chemical or mechanical processing occurs.
9. Homes with Polybutylene Pipes.
10. Homes with Federal Pacific Electrical Panels.
11. Homes undergoing major renovations
12. Evidence of existing damage or disrepair due to neglect
13. Mobile homes over 50 years old
14. Dwellings over fifty (50) years old (unless the wiring, heating and roofs have been updated within the past thirty-five (35) years.) Documentation of repairs must accompany the application

### **INELIGIBLE FOR LIABILITY**

1. If all entrances do not have proper steps with handrails. Cement blocks would be considered "unstable."
2. If there is a swimming pool, trampoline, or other similar hazard located on the premises. If swimming pool is fenced and without a slide or diving board, risk may be eligible for \$25,000 liability limit. (Photos required)
3. Risk with a Dock on the property

### **ADDITIONAL UNDERWRITING INFORMATION REQUIRED**

1. Applicant has been canceled, declined, or non-renewed for other than vacancy
2. Any renovations/upgrades/remodeling being done to the home
3. Any applicant or spouse with a bankruptcy, foreclosure, or repossession within 4 years
4. Any applicant who has had a fire loss due to electrical or unknown causes within the past 5 years
5. Any applicant who has had any type of loss within the past 5 years

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## **Lloyds Vacant program available in the following counties:**

10 mile Coastal set back for all counties.

Alachua, Baker, Bradford, Citrus, Clay, Columbia, Dixie, Duval, Flagler, Gilchrist, Hamilton, Hernando, Jefferson, Lafayette, Lake, Levy, Madison, Marion, Nassau, Orange, Putnam, Seminole, St. Johns, Sumter, Suwanee, Taylor, Union.