



New Product Alert
Property Performance Plus (P3)

All good things come to an end....and get replaced with something better!!

In September of 2021, Mover's Choice will be launching our newly designed "Property Performance Plus (P3)" product. With our new **P3** product, your clients will be getting *NEW* coverages along with an *INCREASE* of limits on existing coverages from our previous enhancement form!

Here's the skinny:

- This product will replace the current "Basket of Coverages" property enhancement forms.
- Implementation begins on 9/1/2021 for new business and renewal accounts.
- P3 has been approved in all most states with the exception of Louisiana, Alaska and Florida. We are confident this product will be approved in LA, AK and FL soon!
- Coverage provided by P3 is even broader than the current enhanced forms. As such, conditional notices are only required in a few states. A Policyholder Advisory will be included in all policies and a copy is attached to this bulletin.
- Many sub-limits on the P3 can be increased for additional premiums.
- Rating is 3% of the property premium with a minimum of \$225 and a maximum of \$1000, subject to any other increases in limits.

Please note: The *Property Performance Plus (P3)* coverages are applied to risks with a Total insured Value (TIV) of \$100K or greater. For risks under a \$100K TIV, standard ISO forms will be applied. Conditional notices will be sent on renewing accounts.

More coverage for your clients is essential in today's world and Mover's Choice, along with AIG, is very excited to have the opportunity to offer this new toolkit to our partners!

If you have any questions regarding the **P3**, please reach out to your Underwriter.

	Current Limit (Enhanced)	New P3 Limits
• Debris Removal	\$25,000	\$50,000
• Pollutant Clean Up	\$25,000	\$50,000
• Ordinance or Law	\$250,000	\$500,000
	\$10,000	\$25,000

· Recharge of Fire Equip		
· Reward Payments	\$10,000	\$25,000
· Prof Fees	\$20,000	\$25,000
· Property Off Premise	\$50,000	\$100,000
· Retaining Walls	\$5,000	\$25,000
· Off Premises Utility BI	\$25,000	\$100,000

New Coverages and Limits:

· Tenant Move Back Expense	\$25,000
· Unscheduled Appurtenant Structures	\$10,000
· Non-owned Building Damage	\$25,000
· Worldwide Laptop Coverage	\$25,000
· Extra Expense	\$50,000
· Expediting Expense	\$25,000
· Water Seepage	\$10,000
· Contract Penalty	\$25,000

- Increased Real Estate Tax \$50,000
- Tools \$500 per tool / \$5,000 per occurrence

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