

BROKER BINDING AUTHORITY

Policy Form	Value	Protected
Homes Forms including Primary, Secondary, and Seasonal	Coverage A Building	Maximum \$1,000,000
All Tenant Forms	Coverage C Contents	Maximum \$100,000
Condominium Forms (Primary and Seasonal)	Coverage C Contents	Maximum \$500,000
Seasonal Dwellings	Coverage A Building	Maximum \$500,000
All Rented Dwellings	Coverage A Building	Maximum \$500,000
Rented Condominiums	Major Appliances	Maximum \$50,000
Vacant Dwellings	Coverage A Building	Must refer
Liability	Liability	\$2,000,000
Scheduled items	Special Limits	\$200,000 total \$50,000/item
Earthquake Coverage (following EQ event)	N/A	No Binding (see Binding Authority in Natural Catastrophes)
Wildfires/Forest Fires	N/A	No Binding (see Binding Authority in Natural Catastrophes)
General Catastrophe (Hurricane, Tornado, Flood)	N/A	No Binding (see Binding Authority in Natural Catastrophes)

In all cases, the physical aspects of the risk must meet acceptable underwriting standards before you bind or quote. Please refer to the Risk Selection Guide for further information.

Scheduled Items – If a single scheduled item or the total of scheduled items exceeds the limit(s) shown below, the **entire risk** must be referred prior to binding.

Monitored Alarm Requirements - If the dwelling building amount is \$1,500,000 or greater, a monitored fire and burglar alarm is required. Risks in excess of \$1,500,000 where a monitored alarm is not present can be considered but **MUST** be referred to your underwriter for consideration.

Binding Authority in Natural Catastrophes – Brokers have no binding authority on risks in imminent danger of catastrophic loss, including wildfires, forest fires, and earthquakes. This includes new applications and mid term additions or changes. This includes, but is not necessarily limited to, a 10 day suspension of binding within 100km of the epicentre of an earthquake measuring 5.0 or higher on the Richter Scale, a suspension of binding for any risk within 50km of an active wild/forest fire, as well as any risk under evacuation notice.

Note: We retain final authority in determining the acceptability of any risk.

If the risk exceeds these limits, it must be referred to the ACBN Corporate Management team for consideration