



Minimum Deductible Requirements

Changes effective 5/1/2021

New countrywide minimums applicable to: CPP, BOP, Monoline

Property TIV	NEW Deductible
\$0 - \$5M	\$2,500
\$5M - \$10M	\$5,000
>\$10M	\$10,000

- + **Deductible changes apply to all Property policies based on TIV per location.**
 - Deductibles for Inland Marine & Crime lines of business will be evaluated and adjusted based on limits of insurance
 - Changes are also applicable to policies with Business Personal Property coverage only
 - We are not updating the version of the policy form with the change in our deductible requirement
- + Certain coverage enhancements within property forms may have uniquely specified deductibles, while others are subject to the new minimum deductible requirements. Review the following coverage summaries on GuideLink to determine deductible application by coverage. If no unique deductible is listed, the coverage will be subject to new minimum deductible requirements.
 - **PolicyCenter States:** [Religious Organizations](#), [Nonprofit & Human Services](#), [Education](#)
 - **Legacy States:** [Religious Organizations and Nonprofit & Human Services](#), [Education](#)
 - [Small Business](#)
- + Change in coverage letters for impacted accounts will be mailed to your policyholders as soon as the renewal is processed. If there is not sufficient time to comply with all notification requirements for accounts with 5/1 or later renewal dates, we will defer the deductible increase until the following renewal.
- + If a policy is involved in a contract that requires a deductible lower than our new minimums, we will comply with the contractual requirement if it is an otherwise good property risk. Proof of agreement/contract from the insured stipulating the deductible requirements is required.
 - If the renewal has already been processed, the policy will be endorsed to adjust the deductible for the location to which the lower requirement by contract applies

