



Thank you for your interest in Property and/or Casualty insurance from FRMT through Omni Insurance Solutions LLC. This guide was designed to answer some common questions as you fill out the application.

1. Named Insured – Applicant Information
 - a. This section is self-explanatory, the entity listed on line #1 would normally be the house corporation or entity that actually holds title to the fraternity house.
 - b. If your fraternity does not use chapter names but instead uses numbers or the school name, that can also be listed on line #7.
2. Fraternity House Information
 - a. Construction Type- Please note that this does not refer to the outside of the building but rather the construction of the walls and the building structure.
 - i. “Frame” means the exterior walls of the building are framed with wood or metal studs. The floor and roof systems are framed (typically with combustible material). Most single-family homes are frame construction. Exterior walls on a frame building can be clad in Brick, Siding, Stucco, etc. Interior walls are typically drywall.
 - ii. “Joisted Masonry” means the exterior walls of the building are masonry (brick or concrete block) though the exterior finish of the building may be clad in brick, siding, stucco, wood, etc. Interior floors and the roof system are framed.
 - iii. “Fire Resistive” means both the exterior walls are masonry and the floor and roof assemblies are concrete (Typically floors would be hollow-core concrete)
 - b. “Year Remodeled” - Please note detail as to what was remodeled or updates. (E.g. 2010- new kitchen, 2015-new interior finishes, 2020- new heat & a/c)
3. Loss history & Property Information
 - a. “Fire Alarm System”
 - i. A local system is a system that rings a bell or horn locally but does not transmit alarms to a central station or fire department.
 - ii. Central Station Alarm is a system which reports alarm conditions to a central station who dispatch the fire department.
 - b. “Does the fraternity actually house members of the above listed fraternity” – check “no” if the fraternity house property is leased to another Greek organization, individual students, is vacant, or otherwise does not house an active chapter.

4. Desired Coverage – Property

- a. Insured amount – Chapter House Building – This is the reconstruction cost of the building. As noted, \$275/SF for Frame and \$325/SF for joisted masonry & better are used as a starting point for this valuation.
- b. Insured amount- Personal Property – This is business personal property, e.g. Kitchen Equipment you own, furniture, etc. 5% of the building amount is typically adequate but you may enter a higher (or lower) percentage as needed.
- c. Business Income – This is the amount that would be paid in the event of a property loss and consequential loss of business income because the house cant be occupied.
- d. Equipment breakdown is simply covered up to the total TIV.
- e. Law & Ordinance coverage will cover upgrades to the building in the event of a loss that are necessary because of updated laws & ordinances.

5. Liability Coverage

- a. Coverage can be declined.
- b. The house corporation can purchase a stand-alone \$1,000,000/2,000,000 aggregate policy that has a low \$5,000 deductible. This is insurance independent from the national fraternity. The house corporation will lose the coverage they currently have from the national fraternity which is replaced by this primary policy.
- c. If the national fraternity extends coverage to their house corporations, the house corporation can purchase a \$1,000,000 excess policy that sits above whatever insurance the national fraternity is providing.
- d. The other line can be used to apply for other options or special circumstances, e.g. “Limited” coverage that does not include Alcohol or Sexual Assault coverage. Please discuss additional options with Omni Insurance Services.