

Equipment Breakdown Binding Authority Addendum – Homeowners

Binding authority is hereby granted to the Company for Equipment Breakdown Coverages A, B, C, D and E, subject to the following criteria, terms and conditions.

A. Occupancy

- Any location bound on the Company’s Home Protector Package policy identified in paragraph F. Forms, below
- Any location bound on the Company’s Farm Protector Package policy identified in Paragraph F. below (A, B, C, D and E, only)

B. Maximum Insurable Values:

Maximum Coverage A value of \$1,000,000

C. Limits / Sublimits

For the following maximum Limits / Sublimits:

COVERAGE	LIMIT
Equipment Breakdown Limit	\$100,000
Expediting Expenses	Included in Equipment Breakdown Limit
Spoilage	\$10,000
Pollutants	\$10,000
Sump Overflow	\$2,500
Additional Living Costs and Loss of Rent	Included in Equipment Breakdown Limit

D. Deductibles

With the following minimum Deductibles: \$500

E. Pricing

\$25 per residence

F. Forms

- Home Protector Package – MMIC 101 7/20
- Farm Protector Package MMIC 100 12/10
- Equipment Breakdown Coverage – MM EBHO721

G. Referral

The following types of exposures must be referred to the Reinsurer for individual underwriting review pursuant to ARTICLE I – Business Covered, paragraph A.1.b.:

1. Any account that does not meet the criteria in A. through F. above;
2. Any account that has had Equipment Breakdown loss experience that exceeds:
 - a. \$10,000 for any one paid loss net of deductible in the past 3 years; or
 - b. 3 paid losses exceeding deductibles in the past 3 years; or
3. Any account with Equipment Breakdown coverage bound past its policy effective date, unless the Company has documentation in its underwriting files attesting that no known losses or circumstances that might give rise to a claim exist.