



# Landlord Insurance Policy Options

We maintain a list of insurance companies that do and do not allow property owners to add us as additional insured.

## Obie Insurance

Obie is Real Property Management's preferred insurance company. We recommend it to any owner looking for Rental Dwelling Insurance or if their insurance company won't add property managers additional insured. Single Family, Multifamily, Apartments, and Condos. We have a relationship with Obie where **they add our management company to every policy as additional insured automatically!** Check out Obie here [Click Here](#)

**Mike Myung** is our recommended Agent. He will get you full compliance and likely save you money as he specializes in rental properties and writes policies for many of our clients. [Click Here](#)

## Other Options

**American Family Insurance:** uses the additionally insured endorsement BP 04 02 01 06. Charges \$7 for additional insured.

**American National** uses the additionally insured endorsement SD 9041 0989

**Century National** uses the additionally insured endorsement codes: DL-2410 and DP-0441 - section 2 only coverage L and M.

**CSE Insurance Group** uses the endorsement code D041ST1

**Erie:** it depends on what type of policy they have. The older Ultrasure policies automatically covered management companies but these policies are being phased out. A new policy (replacing the Ultrasure) is called the Ultra Pack Plus and is a commercial policy which can name management companies. Some agencies will list the management companies on the Erie Secure policies and others will not (it seems to depend on their underwriters).

**First American P+C:** The property manager needs to be listed on the second page of the declarations under Additional Interest/Additional Insured with the words "Addtl Insrd" next to their company name. If the words "Addtl Insrd" are not written then the property manager is only an additional interest.

**State Farm** uses the endorsement code: "Option AI" and the declaration page should list the property management company as "Additional Insured-Section II only". **State Farm** will name management companies as additional insured on the declaration pages and they will



name management companies on condo policies as well as single-family homes and townhouses.

**SafeCo:** They use endorsement: EL - Extended Liability and charge \$25-\$30yr.

**Travelers:** Request ACORD 27 form "Evidence of Property Insurance" with RPM listed as "ADDITIONAL INSURED" on the "Additional Remarks Schedule"

**USAA** uses the additionally insured endorsement DP-41 but this code only shows on the homeowner's policy not the declaration page received by the management company. USAA policies usually show us as covered if we are listed as "Real Estate Manager".

### **Carriers not offering Required Coverage**

**Based on our research the following insurance carriers don't offer the additionally insured endorsement for property managers:**

**AAA, Allstate, Geico, Progressive, Liberty Mutual.**

### **Blacklist**

**Allstate:** Allstate will not list management companies as additional insured **for condo's/apartments only**. For townhouses and single-family homes, if the owners have a **Landlord Package Policy** and we are listed as "additional interest", we are covered. In the full policy copy the owner receives, the following statement shows we are covered: section 6. "Insured person(s)" e) any person or organization while acting as your real estate manager for the residence premises." I was told by an Allstate agent the company would decide at the point of a lawsuit if they would choose to defend a property management company alongside the property owner.

**Farmers** agents have told me they do offer the additionally insured endorsement but it only shows on the insurance agents internal files (not on the homeowner or property manager's dec page) so I'm not 100% confident I would be defended correctly if there was a lawsuit.

For companies who only list management companies as additional insured internally, I have found that they will often issue a "certificate of insurance" if requested, that will list the management company for their files.