

GEORGIA UNDERWRITING ASSOCIATION  
RESIDENTIAL CRIME INSURANCE  
PREMIUMS

A. RESIDENTIAL COVERAGE INFORMATION

1. Type of Coverage – The Residential Crime Insurance Policy is a combination package for both burglary and robbery coverage. Coverages are not sold separately. The Policy pays for losses from burglary and larceny incident thereto and from robbery, including observed theft, of personal property from the premises or in the presence of the insured. It also covers damage to the premises caused by any such attempt, provided that the insured is the owner or is liable for such damage. Damage to the interior part of the building occupied by the insured and insured property, both at and away from the premises, is covered.
2. Eligibility – An applicant must own or lease the premises he/she wishes to insure. All applicants must comply with the minimum underwriting standards described in the Georgia Underwriting Association Information Bulletin.
3. Definition of a Residential Insurable Premises – An insurable premises is defined as a physically separate area occupied for residential purposes by one or more persons who are permanent members of a single household. The insurable premises includes grounds, garages, stables and other outbuildings in addition to the dwelling as long as they are located at the premises stated on the application and are not used for business purposes.
4. Amount of Coverage – The residential policy may be written in increments of \$1,000 up to a maximum of \$10,000 for each insurable premises. The amount of the policy is the aggregate per occurrence, and there is no specified amount of liability during a policy year. The \$10,000 limit of coverage per insurable premises may not be increased by subdividing the premises shared by members of a common household. Tenants, who are not related to the insured or a permanent member of his household and who pay board or rent, must purchase a separate policy in order to be insured. (The \$10,000 limit of coverage for each insurable house or apartment cannot be increased by subdividing the premises amongst the occupants.)
5. Premiums – The limits of coverage and applicable annual premiums for Residential Crime Insurance are:

<u>Amount of Coverage</u>	<u>Annual Premium Without Credit</u>	<u>Annual Premium With Alarm Credit</u>
\$ 1,000	\$ 32	\$ 30
\$ 2,000	\$ 42	\$ 40
\$ 3,000	\$ 52	\$ 50
\$ 4,000	\$ 62	\$ 58
\$ 5,000	\$ 74	\$ 70
\$ 6,000	\$ 84	\$ 80
\$ 7,000	\$ 94	\$ 90
\$ 8,000	\$104	\$ 98
\$ 9,000	\$116	\$110
\$10,000	\$126	\$120

A 5% Premium Discount Credit is permitted if the premises are protected by a residential burglary alarm system. The minimum credit is \$2.00 per policy.