

# Travelers OPTIMA® for Small Business

ATLANTIC CANADA APPETITE AND ELIGIBILITY GUIDE



## Realty Industry Snapshot

Owners of commercial and residential buildings renting or leasing space to individuals, or other commercial businesses, such as apartments, residential and commercial condominium associations; office, mercantile or mixed-use buildings; and shopping centers.

## Maximum account size

**Total Insured Values:** \$25M per location and policy

**Sales/Revenue:** \$10M annually

**# Vehicles:** 35 Power Units

## Risk characteristics

- ▶ New property owners (excluding condominiums) should have three years' experience in the industry
- ▶ Named insured must not include property manager or developer
- ▶ Minimum occupancy rate of 80%
- ▶ Residential buildings must not allow barbecue grills on balconies or patios within 10 feet of the building
- ▶ All buildings must meet National Fire Protection Association life safety requirements
- ▶ Swimming pools meet the following requirements: Fenced with self-locking gates and safety signs posted
- ▶ No diving boards or slides
- ▶ Building utilities and roof updated/replaced within 30 years when building coverage provided

## A few reminders

- ▶ Seasonal occupancy, resorts, Airbnb, short-term rentals or timeshare properties are not eligible
- ▶ Rooming, boarding or student housing, senior/assisted living or nursing homes are not eligible
- ▶ Marijuana, hemp or cannabidiol (CBD) processing, handling, sales or distribution (including edible forms) are not eligible

## TAILORED COVERAGE OPTIONS

### Our Travelers OPTIMA Property and Casualty

**Product** provides tailored options for the exposures small to mid-sized businesses face today. Comprehensive coverage is available for those who need it, and basic options are available for others. Fast. Easy. Flexible. You can quote us on it!

#### Property – Three New Levels = More Customer Choice

- **Travelers OPTIMA** – Core form providing key Building and Business Personal Property coverage with additional basic extensions.
- **Travelers OPTIMA +** – Supplementary endorsement providing additional Property extensions of cover for customers who see the need.
- **Travelers OPTIMA + Flex** – The same coverage as our *Travelers OPTIMA +* form, but with the added flexibility of a blanket limit across 9 core extensions.

**Commercial Crime coverage** – Tailored to customers' needs. From basic Employee Dishonesty, Forgery or Alteration, and Money and Securities to more in-depth coverage across 10+ insuring agreements. Customizable limit options, including Computer Fraud, Funds Transfer Fraud, Professional Fees, Rewards and Telecommunications Theft.

**Commercial General Liability (CGL)** – Standard CGL offerings of \$1M-\$5M per Occurrence/Aggregate with additional limit and Umbrella options available.

**CyberRisk** – Coverage that helps businesses respond to and recover from a data breach. Easy limit and deductible options, and no underwriting questions for companies with revenues of \$5M or less.





## What our symbols mean

### JUST RIGHT

Small Business is ready to write this business! In most cases we quote, bind and issue these accounts quickly and efficiently with minimal questions and eligibility requirements at our most competitive pricing via the *Travelers OPTIMA* P&C products most suitable for you. While some risk characteristics such as location or construction type may trigger a referral, know that your Underwriter is eager to help you get this business into the win column.

### DEFINITELY MAYBE

Small Business wants to write this business too! But these accounts tend to have more complex risk characteristics, so we need to understand the account a little better. A quick conversation with an Underwriter may be all it takes to deliver a positive outcome for the client.

### IT'S NOT YOU; IT'S US

Of course, we appreciate every business owner's interest in Travelers Canada, but Small Business is not a market for this type of risk. Before you look elsewhere, consider that another Travelers Canada division might be a great fit for this business.

Coverage applicable in Newfoundland, Nova Scotia and Prince Edward Island.

## COMMERCIAL REAL ESTATE COMPATIBILITY AT-A-GLANCE

CLASS DESCRIPTION	COMM PROP	CGL/UMB	COMM AUTO	CYBER RISK	NOTES
<b>Commercial Condominiums - Contracting Operations</b> Building or community of buildings, including individually owned units primarily occupied by contractors, with shared facilities and common areas maintained by an association.					
<b>Commercial Condominiums – Garages, Gas Stations and/or Convenience Stores</b> Building or community of buildings, including individually owned units primarily occupied by garages, gas stations or convenience stores, with shared facilities and common areas maintained by an association.					
<b>Commercial Condominiums – Industrial and Wholesalers</b> Building or community of buildings, including individually owned units primarily occupied by wholesalers or other industrial occupancies, with shared facilities and common areas maintained by an association.					
<b>Commercial Condominiums – Manufacturing and Processing</b> Building or community of buildings, including individually owned units primarily occupied by manufacturing or processing occupancies, with shared facilities and common areas maintained by an association.					No unprotected frame buildings if tenant occupancy is manufacturing or processing; no residential occupancies permitted.
<b>Commercial Condominiums – Office With Restaurant Occupancy (10 storeys or less)</b> Building or community of buildings, including individually owned units primarily occupied by offices and at least one restaurant occupancy, with shared facilities and common areas maintained by an association.					
<b>Commercial Condominiums – Office With Restaurant Occupancy (Over 10 storeys)</b> Building or community of buildings, including individually owned units primarily occupied by offices and at least one restaurant occupancy, with shared facilities and common areas maintained by an association.					
<b>Commercial Condominiums – Office without Restaurant Occupancy (10 storeys or less)</b> Building or community of buildings, including individually owned units primarily occupied by office occupancies, with shared facilities and common areas maintained by an association.					

JUST RIGHT

DEFINITELY MAYBE

IT'S NOT YOU; IT'S US





## COMMERCIAL REAL ESTATE COMPATIBILITY AT-A-GLANCE (continued)

CLASS DESCRIPTION	COMM PROP	CGL/UMB	COMM AUTO	CYBER RISK	NOTES
<b>Commercial Condominiums – Office Without Restaurant Occupancy (Over 10 storeys)</b> Building or community of buildings, including individually owned units primarily occupied by office occupancies, with shared facilities and common areas maintained by an association.	▶	▶	▶	▶	
<b>Commercial Condominiums – Retail and/or Restaurant</b> Building or community of buildings including individually owned units primarily occupied by restaurants or retail occupancies, with shared facilities and common areas maintained by an association.	▢	▢	▶	▶	
<b>Lessors Risk Only – Contracting Operations</b> Ownership of buildings or premises rented to others where the primary tenants are contractors.	▢	▢	▶	▶	
<b>Lessors Risk Only – Dance Studios or Fitness Facilities</b> Ownership of a building or premises rented to others where the primary tenants are dance studios or fitness facilities.	▢	▢	▶	▶	
<b>Lessors Risk Only – Garages, Gas Stations and/or Convenience Stores</b> Ownership of a building or premises rented to others where the primary tenants are garages, gas stations or convenience stores.	▢	▢	▶	▶	No truck stops or residential occupancies permitted.
<b>Lessors Risk Only – Industrial and Wholesalers</b> Ownership of a building or premises rented to others where the primary tenants are wholesalers or other industrial occupancies.	▢	▢	▶	▶	
<b>Lessors Risk Only – Manufacturing and Processing</b> Ownership of a building or premises rented to others where the primary tenants are manufacturing or processing occupancies.	▢	▢	▶	▶	No unprotected frame buildings if tenant occupancy is manufacturing or processing; no residential occupancies permitted.
<b>Lessors Risk Only – Office With Restaurant Occupancy (10 storeys or less)</b> Ownership of a building or premises rented to others where the primary tenants are office occupancies, with at least one restaurant occupancy.	▢	▢	▶	▶	
<b>Lessors Risk Only – Office With Restaurant Occupancy (Over 10 storeys)</b> Ownership of a building or premises rented to others where the primary tenants are office occupancies, with at least one restaurant occupancy.	▢	▢	▶	▶	
<b>Lessors Risk Only – Office Without Restaurant Occupancy (10 storeys or less)</b> Ownership of a building or premises rented to others where the primary tenants are office occupancies, with no restaurant occupancy.	▶	▶	▶	▶	
<b>Lessors Risk Only – Office Without Restaurant Occupancy (Over 10 storeys)</b> Ownership of a building or premises rented to others where the primary tenants are office occupancies, with no restaurant occupancy.	▶	▶	▶	▶	

▶ JUST RIGHT

▢ DEFINITELY MAYBE

○ IT'S NOT YOU; IT'S US



## COMMERCIAL REAL ESTATE COMPATIBILITY AT-A-GLANCE (continued)

CLASS DESCRIPTION	COMM PROP	CGL/UMB	COMM AUTO	CYBER RISK	NOTES
<b>Lessors Risk Only – Religious</b> Ownership of a building or premises rented to others where the primary tenants are religious organizations.	▢	▢	▶	▶	
<b>Lessors Risk Only – Retail and/or Restaurant</b> Ownership of a building or premises rented to others where the tenant is a restaurant or retail occupancy.	▢	▢	▶	▶	
<b>Lessors Risk Only – Schools or Day Care</b> Ownership of a building or premises rented to others where the primary tenants are schools or day care centers.	▢	▢	▶	▶	
<b>Lessors Risk Only – Shopping Centers</b> Ownership of a building or premises rented to others where there are multiple retail and restaurant occupancies.	▢	▢	▶	▶	
<b>Vacant Land</b> Land with no structures or operations.	▢	▢	▶	▶	

▶ JUST RIGHT

▢ DEFINITELY MAYBE

◻ IT'S NOT YOU; IT'S US

## APARTMENT COMPATIBILITY AT-A-GLANCE (continued)

CLASS DESCRIPTION	COMM PROP	CGL/UMB	COMM AUTO	CYBER RISK	NOTES
<b>Apartments (10 storeys or less)</b> Renting residential apartment units, each with its own cooking and bathroom facilities. Typically rented on an annual basis.	◻	◻	▶	◻	
<b>Apartments (Over 10 storeys)</b> Renting residential apartment units, each with its own cooking and bathroom facilities. Typically rented on an annual basis.	◻	◻	▶	◻	
<b>Apartments Mixed Residential and Commercial Use (10 storeys or less)</b> Renting both residential apartment units and commercial space within the same building. Typically rented on an annual basis.	▢	▢	▶	▶	
<b>Apartments Mixed Residential and Commercial Use (Over 10 storeys)</b> Renting both residential apartment units and commercial space within the same building. Typically rented on an annual basis.	▢	▢	▶	▶	
<b>Cooperatives</b> An apartment building or a group of dwellings owned by a corporation, the stockholders of which are the residents of the dwellings. The residents are the owners of the property, but not their individual dwelling units.	◻	◻	▶	◻	
<b>Dwellings</b> Ownership of single or multi-family dwellings by corporations and similar insureds who allow employees or others to occupy the dwelling with or without leasing or renting.	◻	◻	▶	◻	

▶ JUST RIGHT

▢ DEFINITELY MAYBE

◻ IT'S NOT YOU; IT'S US





## RESIDENTIAL CONDOMINIUMS COMPATIBILITY AT-A-GLANCE (continued)

CLASS DESCRIPTION	COMM PROP	CGL/UMB	COMM AUTO	CYBER RISK	NOTES
<b>Condominiums – Mixed Residential and Commercial Use (10 storeys or less)</b> Building or community of buildings, including individually owned residential units and commercial space, with shared facilities and common areas maintained by an association.					
<b>Condominiums – Mixed Residential and Commercial Use (Over 10 storeys)</b> Building or community of buildings, including individually owned residential units and commercial space, with shared facilities and common areas maintained by an association.					
<b>Residential Condominiums (10 storeys or less)</b> Building or community of buildings, including individually owned residential units, with shared facilities and common areas maintained by an association.					
<b>Residential Condominiums (Over 10 storeys)</b> Building or community of buildings, including individually owned residential units, with shared facilities and common areas maintained by an association.					

JUST RIGHT

DEFINITELY MAYBE

IT'S NOT YOU; IT'S US



[travelerscanada.ca](http://travelerscanada.ca)

Travelers Insurance Company of Canada, The Dominion of Canada General Insurance Company and St. Paul Fire and Marine Insurance Company (Canada Branch) are the Canadian licensed insurers known as Travelers Canada.

This document is provided for informational purposes only. It does not, and it is not intended to, provide legal, technical or other professional advice, nor does it amend, or otherwise affect, the provisions or coverages of any insurance policy or bond issued by Travelers Canada. Travelers Canada disclaims all warranties whatsoever.

© 2022 Travelers Canada. All rights reserved. Travelers and the Travelers Umbrella logo are registered trademarks of The Travelers Indemnity Company in Canada, the U.S. and other countries. All other registered trademarks are the property of their respective owners. TC-1074 Rev. 7-22

