

StormPeace - Product Definition

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Type	Hurricane Insurance
Peril	Homeowners and Renters
Limits	\$1,000 - \$60,000
Conditions	<p>If buyer has existing wind coverage, he/she can buy up to the wind deductible or \$60,000, whichever is lesser.</p> <p>If buyer does not have existing wind coverage, he/she can buy up to \$60,000.</p>
Plans	Two Plans: (1) Premium and (2) Basic
	<p>(1) Premium Plan: Claims payments more comprehensive and covers larger distances. Recommended. Good for most buyers who want wide coverage.</p> <p>(2) Basic Plan: Lower premium. Claims payments focused on higher hurricane category and closer distances. Good for buyers like renters for contents; or those interested in getting coverage mostly for higher category hurricanes.</p> <p>Claims payments matrix is available at time of issuing a quote or policy. Please log in to StormPeace Agent Portal.</p>
Policy Period	Yearly
Deductible	No Deductible. First dollar coverage.
Cancellation	Not Cancellable.
Transferable	Transferable to new home owner. Policy stays with the property.
How it Works	Pre-agreed payments based on category of hurricane and closest distance of property from hurricane track, informed at time of policy purchase.
	Payment eligibility automatically triggered if hurricane category and distance conditions are met. StormPeace pays even if hurricane does not make landfall, if trigger conditions are met.
Trigger Conditions Verification	Can be verified from NOAA's publications, through the hurricane tracker tool on www.stormpeace.com , or using StormPeace mobile app on appstore and android apps
Claims	Per Occurrence, up to a maximum settlement of aggregate limit on policy.

	No claims filing necessary or is even available.
	No Adjusters. Within 24 hrs. after hurricane ends, policyholder is notified by email, of eligibility to receive payment, for attestation
	Claims payment in policyholder's account within 3 business days, after attestation received! Proof of loss required within 45 days.
	Payment is through ACH.
Payments	No Sub-limits
	Claims payment can be used to pay for ANY expenses resulting from the named hurricane, including:
	✓ Completing home repairs not covered due to deductible
	✓ Removing debris and fallen trees even if from neighboring property
	✓ Restoring power
	✓ Replacing spoiled food
	✓ Paying for a hotel room
	✓ Repairing outdoor property on premise (boat docks, piers, sea walls, swimming pool cages, car ports, fences, trees, landscaping, lawns, fountains, gazebos, entry structures, light poles)
	✓ Fair rental value of portion rented to others
Premium	Based on property address.
	Fully earned at time of purchase.
	