

# A *SPEEDY* Risk Management System for the NYC Resident

Name :

Insurance :

... for use with the NYS Insurance Department Consumer Shopping Guide... Rex Wyon, Inc 420 Lexington Ave NYC, NY 10170 212.697.2533

## S

### Settlement Option

(PG 7) **Actual Cash Value:** Valuation of property based on the cost of repairing or replacing it with property of like kind and quality. Usually, actual cash value equals the current replacement cost minus depreciation

(PG 8) **Replacement Cost:** Valuation of property according to the cost of replacing it with property of a like kind and quality; the cost to replace property at its current price with no deduction for depreciation

#### Agreed Value; Other

### Security

An evaluation used to determine Insurers suitability, service record, & financial stability - Minimum A rate from A.M. Best; S&P

## P

### Perils

(PG 3) **Cause of Loss - Basic Form:** Covers the perils of fire, explosion, lightning, windstorm or hail, smoke, riot or civil commotion, vandalism, sprinkler leakage, sinkhole collapse, and volcanic action.

(PG 4) **Cause of Loss - Broad Form:** Provides the same coverage's as the basic form plus theft; glass breakage; falling objects; weight of snow, ice or sleet; water damage from leakage from appliances; & collapse (Exclusions Restrictions Apply)

(PG 5) **Cause of Loss - Special Form:** A program that covers risks of direct physical loss unless the loss is excluded

### Premium

(PG 18) Determined by: Amount of Coverage; Settlement Option; Coverage Extensions; Deductible; Building Construction; Unit Security;

(PG 19) Account Credit (multiple policies for same insured); Association Credit (group discount given to each policy-holder)

## E

### Extensions

Special Cause of Loss Form for Improvements/Alterations; Identity Theft; World Wide Theft; Other

## E

### Exclusions - Limitations

(PG 9) Flood; Earthquake; War; Animals; Auto; Aircraft; Furs; Jewelry; Money; Securities; Business Operations; Other

## D

### Deductible

(PG 18) The amount of an insured loss for which the insured is financially responsible before the insurance policy provides coverage

\$

## Y

### Your Program...

(PG 6) Property Loss Exposure: Based on Inventory ~ Furniture; Fixtures; Clothing; Other \$

High Value Item Loss Exposure: Jewelry, Furs, Fine Arts, Other \$

Property Improvements and Alterations Exposure - Cost to replace \$

(PG 5) Additional Living Expense Exposure: Includes 20-50% of Personal Property Limit \$

(PG 2) Family Liability \$

Loss Assessment & Liability Loss Assessment \$