



## Education Policy

Affiliated FM's all risk education policy is written specifically to meet the unique property coverage needs of educational institutions. Using the proVizion all risk policy as its platform, the new policy features additional education-specific coverage extensions, business interruption (BI) and extra expense coverage, and expanded, flexible limits.

### Customized Education Coverage

Our new form offers three education-specific coverage extensions in addition to the current extensions offered by Affiliated FM's proVizion all risk policy. This expanded coverage gives education insurance buyers and risk managers a comprehensive and efficient solution to their unique property insurance needs. Highlights of the new education extensions include:

- **Research and Development:** Covers the loss of animals, project prototypes and other project materials. The form also provides coverage for redoing testing, research and experiments to get the project back on track, as well continuing fixed project charges and expenses.
- **Library books/rare books/periodicals:** Covers the repair or replacement of books plus the cost of re-shelving and processing (including costs for data entry and inventory management). Also includes replacement of pairs and sets.

- **Personal Property of Teachers and Students:** Covers the personal property of registered students and teachers up to \$10,000 per student/teacher.

### Tuition and Fees: Business Interruption/Extra Expense

One of the cornerstones of the education policy is our unique tuition and fees coverage in the education business interruption/extra expense form. This unique coverage offers a period of indemnity that extends coverage, not only through the current term, but potentially up to an entire year after the property damage/loss has been repaired or replaced. This gives the educational client ample time to recover from the loss and get their student body back to pre-loss levels.

Additional education BI coverage enhancements and extensions include:

- Loss of rents
- Expense to reduce loss
- Expediting expenses
- Ordinary payroll
- Research and development
- Emergency vacating expenses
- Contingent business interruption for contract services and suppliers or lost income generated from royalty, licensing fees or commission agreements

### Flexible Extra Expense Limit

The extra expense limit is based on 15 percent of the total reported tuition and fees values along with standard BI values—as a client's business grows and these values increase, Affiliated FM's extra expense limit increases to keep pace.

## Education Loss Prevention

Like all our coverage, Affiliated FM's education policy is backed by a dedicated account team of highly trained property underwriters and account engineers who understand the special hazards unique to educational facilities. Our underwriters and account engineers help our education clients understand the unique property risks and design customized coverage and loss prevention engineering solutions to prevent loss and minimize the overall cost of risk.

### Affiliated FM All Risk Protection

The education policy also features the market-leading extensions, limits, and embedded coverage that are the hallmarks of Affiliated FM's proVizion all risk policy form.

### Extensions of Coverage/Standard Limits

Can be modified to meet the specific needs of each client.

Ordinary Payroll	90 days
Civil Authority	30 days
Off-Premises Services	\$500,000
Contingent Business Interruption	\$500,000
Research and Development Expense	\$250,000
Ingress/Egress	\$500,000
Tax Treatment	\$100,000
Emergency Vacating Expense	\$250,000
Extended Period of Indemnity*	30 days

\*Gross Earnings coverage only. See Tuition and Fees for additional coverage.



## Key Coverage Enhancements

Some of the coverage enhancements and policy features built into the form include:

- Agreed Amount with No Co-Insurance Penalty
- New Buildings and Additions
- Personal Property of Teachers and Registered Students
- Computer Virus
- EDP Equipment Replacement Cost
- Debris Removal
- Foundations
- Underground Property

### Specialized valuations for:

- Library books, rare books and periodicals
- Research and Development
  - Research Animals
  - Project Restoration
- Rebuilding on Another Site
- Unplanned Capital Expenditures

### Embedded Coverage for:

- Boiler and Machinery
- Flood
- Earth Movement
- Fungus, Mold or Mildew
- Expediting Expenses

## Extensions of Coverage/ Standard Limits

Can be modified to meet the specific needs of each client.

Fire Fighting Material and Expenses	\$100,000
Professional Fees	\$100,000
Expediting Expenses	\$250,000
Trees, Shrubs, Plants and Lawns* (\$1,000 per item)	\$100,000
Pavement and Roadways*	\$250,000
Land and Water Clean up Expense	\$50,000
Installation Floater	\$250,000
Newly Acquired Property	\$2,500,000
Unnamed Locations	\$1,000,000
Fine Arts	\$250,000
Accounts Receivable	\$500,000
Valuable Papers, excluding library books, rare books and periodicals	\$500,000
Library Books, Rare Books and Periodicals	\$5,000,000
EDP Data and Media	\$500,000
Demolition and Increased Cost of Construction	
▪ Undamaged Portion	Policy Limit
▪ Demolition	\$1,000,000
▪ Compliance With the Law	\$1,000,000
▪ Business Interruption	\$1,000,000
Errors or Omissions	\$1,000,000
Transit	\$500,000
Fungus, Mold or Mildew	\$1,000,000
Deferred Payment	\$100,000

## Off-Premises Service Interruption—

Property Damage	\$500,000
Arson or Theft Reward	\$100,000
Money and Securities	\$100,000
Locks and Keys	\$100,000
Tenants Legal Liability and Expense	\$500,000
Soft Costs	\$100,000
Research and Development	
▪ Research animals	\$250,000
▪ Research experiments	Policy Limit
Personal Property of Students and Teachers	\$1,000,000

\*Named Peril Coverage

## Boiler and Machinery

Our education policy automatically provides embedded boiler and machinery coverage, which extends mechanical and electrical breakdown to all equipment (heating, cooling, electrical, power generation etc.) to policy limits, including:

- Ammonia Contamination
- Hazardous Substances
- Spoilage and Water Damage

For more information on the education policy or any other Affiliated FM product, contact your local representative or visit us online at [www.affiliatedfm.com](http://www.affiliatedfm.com).

