LESSOR'S RISK ONLY (LRO) INSURANCE

Submission Readiness Checklist

For owners of commercial buildings leased to other businesses

Underwriters review a leased commercial building by its construction, tenants, protection and exposure, plus the owner's loss history. Gather the items below before you apply. Missing building and tenant details are the most common reason a submission takes longer than it should. This checklist does not guarantee a quote, coverage, or a price. WHINS handles commercial buildings leased to other businesses through this program. Residential rentals with 1 to 4 units use the landlord intake at www.whins.com/getlandlord/, and apartment buildings with five or more units have their own page.

OWNER OR ENTITY	PROPERTY ADDRESS	DATE

1 The owner and the building

Tells the underwriter who owns it and what it is.

- ☐ Named insured and entity type, mailing address, and years of ownership.
- ☐ Building address, year built (oldest building), construction type, stories and total square footage.
- ☐ Whether the owner occupies any space, and whether any location is under 51% owned.
- ☐ Whether the building is a commercial condominium or is under construction.

2 Tenants and income

A quick quote usually needs only four tenant facts. A full tenant list can follow.

- ☐ Largest occupancy type by combined square footage, and the type of business of the largest single tenant.
- ☐ Total square footage leased, and the total number of tenants including vacant units.
- ☐ Annual rental income, and percent of the building currently vacant.
- ☐ Any bars, restaurants, liquor or smoke shops, gyms, auto services, day cares, schools or medical tenants.

3 Building systems and updates

Older systems drive many declinations, so list what was updated and when.

- ☐ Roof covering and the year it was installed or replaced.
- ☐ Electrical: wiring type, panel brand, fuses, and the year of any update.
- ☐ Plumbing material (galvanized pipe is a common question) and the year of any update.
- ☐ HVAC, and the year updated.

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4 Protection and safety

Fire protection and security shape the quote and the available discounts.

- ☐ Sprinkler coverage (full, partial or none) and whether it is regularly maintained.
- ☐ Fire alarm type (central station, UL with certificate, local or none).
- ☐ Parking type, security guard, and any armed security.
- ☐ Any pool or spa, waterfront or island location, and number of stories.

5 Leases and coverage wanted

Sets the limits and options to quote.

- ☐ Whether leases require tenants to carry insurance and name the owner as an additional insured, with current certificates.
- ☐ Building replacement cost estimate and the basis for it.
- ☐ Loss of rents or business income months wanted, ordinance or law limit, and liability limit.
- ☐ Deductible you can accept, and whether earthquake, flood or wildfire should be reviewed.

6 Insurance and loss history

Shows continuous coverage and claims.

- ☐ Current carrier, policy expiration date, and current premium if you have it.
- ☐ Currently valued loss runs, and losses in the last three years with an explanation of each.
- ☐ Any lapse in coverage in the last three years, with dates.
- ☐ Any cancellation or non-renewal and the reason given, and the lender's insurance requirements.

What happens next

1 Submit
Complete the online request and upload your loss runs, rent roll, and statement of values.

2 Review
Karen reviews your request and approaches the admitted and non-admitted markets we work with.

3 Options
You receive quote options and terms to review, subject to underwriting.



YOUR WHINS ADVISOR

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