

INSURANCE MAY BE

# GREEK TO YOU

IT'S *not to us*

## FRATERNAL PROPERTY MANAGEMENT ASSOCIATION DISCOUNTS

Outlined below are discounts available under the **Fraternal Property Management Association** insurance program. These discounts apply to the actual property premium and do not apply to the Equipment Breakdown premium or any fees.

Installing a **fire Suppression system** meeting NFPA 13R installation standards provides the greatest opportunity for premium savings in the FPMA program. Rates for a property protected by a fire suppression system can be as much as **50%** less than a similar property not protected by a fire sprinkler system. Contact us to learn more!

### **Professional Property Management Company - 10%**

Greek Facilities: Outsourced or Employed Staff that complete the following:

- Manage, organize and pay general operating expenses relating to the facility management;
- Provide and secure housing contracts and security deposits, from the undergraduate tenants;
- Authority to authorize and pay expenses incurred to rectify immediate maintenance needs;
- Secure and monitor the facility during extended school breaks;
- Rent collection;
- Complete an initial walk through and check out process with each tenant. Any tenant related damage then will be deducted from the security deposit held

### **Multiple Building Discount - 5%**

Provides clients with multiple facilities with common ownership insured in the FPMA program with an additional savings.

### **Safe, Modern and Recent Technology (SMART) Facility - 20%**

2010 or newer construction or have undergone a complete electrical, plumbing, mechanical and roof structure updates since 2010.

### **Modern and Safe Facility - 10%**

Qualifying location's need to be 1990 or newer construction or have undergone a complete electrical, plumbing, mechanical and roof structure updates since 2000.

To qualify for either discount, you will need to have in place two or more of the following:

- Central station fire alarm.
- Monitored Security System with controlled access.
- No smoking and candle burning policy.
- Resident director or house mother living on site.

\*\*\*The Modern and Safe Facility discount is not available to those who are eligible for the SMART discount.

To learn more about the discounts offered in the FPMA Program, please contact:

Barb Witt, Loss Control Account Manager: [bwitt@holmesmurphy.com](mailto:bwitt@holmesmurphy.com) 402-898-4188

Rob Meraz, Senior Claims Consultant: [rmeraz@holmesmurphy.com](mailto:rmeraz@holmesmurphy.com) 402-898-4189



## Pennington & Company Strategic Assessment, Feasibility Study or Capital Campaign 5% for two years

Pennington & Company, a leader in fraternity and sorority fundraising, has developed a Strategic Assessment to evaluate housing corporations and their operations in order to prioritize risks, needs, and opportunities and deliver a blueprint for overall organizational success.

The process includes:

- Extensive organizational research;
- A written survey of the housing corporation board members;
- Discussions with local volunteers and campus officials; and
- Review of the most current insurance and Inspections on file.

The resulting report outlines a comprehensive plan to address current and future housing issues, enhance your organization's alumni communications and fundraising environment, and strengthen the overall operations of the housing corporation.

Whether you engage Pennington & Company through the stand-alone Assessment, or it is included as part of the pre-campaign feasibility study, the housing corporation will be provided this discount for the first two policy terms. The discount cannot exceed the actual cost of the Strategic Assessment.

## PipeBurst Pro

**20% Years 1 and 2 after installation with 5% thereafter**

Water Damage is the most frequently reported cause of loss and the second most costly peril in terms of claim dollars paid in the FPMA property insurance program. PipeBurst Pro offers an effective solution to reducing the impact plumbing related water damage claims have on future premium costs.

The PipeBurst Pro system with ionleaks.com detection system provides:

- Water monitoring
- Tracks water usage
- Monitors temperatures in the facility

The system is an effective way for the facility to be more closely monitored by remote volunteers. Small plumbing problems can turn into big claims when left unchecked for an extended period of time. This is especially true in student housing over extended breaks.

Depending upon the size of the supply line into the house, the cost of installing the system is \$4,000 to \$5,000. The premium savings offered through the discount can pay for the system in 3 to 6 years. For more information, contact Bob Hearn, VP Sales US, Total Leak Concepts at 678-300-2664 or by email at [bhearn@totalleak.com](mailto:bhearn@totalleak.com).

## Increased All Other Peril Deductible:

**10% - \$10,000    20% - \$25,000**

The standard All Other Peril deductible under the FPMA program is \$2,500. We offer generous premium savings for those organizations wishing to **assume** additional risk.

