



Conoce tu Póliza de Seguros

y

Cómo Preparar un Reclamo de Propiedad

Carlos Olivencia Gayá, CPCU, AU, CIC, CRM

29 de noviembre de 2022



Coverages provided under
Commercial Property Insurance



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Conceptos Generales de la Póliza de Seguros



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Póliza de Seguros

Conceptos Básicos

❑ Póliza de Seguros

- Contrato de Seguros
- Contrato en el que una persona (aseguradora) se obliga a **indemnizar** a otra (asegurado) o a pagarle o a proveerle un beneficio específico o determinable si se produce un suceso previsto en el mismo (26 LPRA sec. 102)



Póliza de Seguros

Conceptos Básicos

❑ Principio de Indemnización

- Colocar al asegurado en la misma situación financiera en que se encontraba antes de sufrir el daño o pérdida

❑ Indemnizar

- Compensar al asegurado en caso de daño o pérdida asegurada bajo póliza
- Cantidad a pagar por aseguradora en caso de daños por peligro asegurado

❑ Peligro(s) Asegurado(s) (*Insured Peril*)

- Causa(s) de pérdida(s) cubierta(s) en la póliza
- Ejemplo de Peligros Asegurados:
 - ✓ Fuego, daños por humo, robo, vandalismo, daños por viento, etc.
- Algunas formas solo detallan los peligros excluidos (Ejemplo: **Special Form**)
 - ✓ Ejemplo de Exclusiones:
 - Daños por Inundación, Actos Deshonestos de Empleados, Uso y Desgaste, etc.



Póliza de Seguros

Secciones Esenciales de una Póliza

❑ Declaraciones

- Contiene información esencial sobre el asegurado y el propósito del seguro
 - ✓ Nombre(s) del Asegurado y Dirección postal
 - ✓ Fecha de inceptión y vencimiento
 - ✓ Descripción de propiedad asegurada, dirección física, límites de seguros, etc.

❑ Acuerdo de Seguros

- Establece el compromiso de aseguradora para indemnizar al asegurado en caso de pérdidas/daños sujeto a límites, condiciones y exclusiones

❑ Exclusiones

- Detalla las causas y/o peligros eliminados de la póliza de seguros

❑ Condiciones

- Especifica requisitos/obligaciones a ser cumplidas por cada una de las partes
- Son obligatorios entre los contratantes



COMMERCE INSURANCE COMPANY OF PUERTO RICO

954 Ponce de Leon Avenue, Suite 406, San Juan, PR 00907
COMMERCIAL PROPERTY DECLARATION



POLICY PERIOD: From 11/15/2021 To 11/15/2022 at 12:01am Standard Time at Your Mailing Address shown above.

LOCATION: 1 BUILDING: 1

PROPERTY AT YOUR PREMISES

ADDRESS: 25 BETANCES STREET, CAGUAS, PR

BUILDING DESCRIPTION: ON A ONE STORY ALL CONCRETE BUILDING OCCUPIED AS GROCERY DISTRIBUTOR
LOCATED AT ABOVE MENTIONED ADDRESS.

PROTECTION CLASS: 8 **CONSTRUCTION:** FIRE RESISTIVE **CONSTRUCTION YEAR:** 1995

COVERAGES PROVIDED

INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT
OF INSURANCE IS SHOWN

Coverage	Causes of Loss	Deductible	Coinsurance	Amount of Insurance
Building	Special including Theft	\$500	90%	\$90,000
	Earthquake	5%	90%	\$90,000
Replacement Cost				
Business Personal Property	Special including Theft	\$500	90%	\$45,000
	Earthquake	5%	90%	\$45,000
Replacement Cost				
Business Income & Extra Expense	Special including Theft		100%	\$60,000
	Earthquake		100%	\$60,000
Business Income Including Rental Value				

Deductible Exceptions

See Form CP 03 30 P.R. - Windstorm Percentage Deductible Clauses

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Póliza de Seguros

Secciones Esenciales de una Póliza

Acuerdo de Seguros

A. Coverage

We will pay for direct physical loss of or damage to Covered Property at the premises described in the Declarations caused by or resulting from any Covered Cause of Loss.

A. Coverage

1. Business Income

We will pay for the actual loss of Business Income you sustain due to the necessary "suspension" of your "operations" during the "period of restoration". The "suspension" must be caused by direct physical loss of or damage to property at premises which are described in the Declarations and for which a Business Income Limit Of Insurance is shown in the Declarations. The loss or damage must be caused by or result from a Covered Cause of Loss. With respect to loss of or damage to

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Exclusiones

A. Covered Causes Of Loss

When Special is shown in the Declarations, Covered Causes of Loss means direct physical loss unless the loss is excluded or limited in this policy.

B. Exclusions

1. We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

a. Ordinance Or Law

The enforcement of or compliance with any ordinance or law:

b. Earth Movement

- (1) Earthquake, including tremors and aftershocks and any earth sinking, rising or shifting related to such event;
- (2) Landslide, including any earth sinking, rising or shifting related to such event;
- (3) Mine subsidence, meaning subsidence of a man-made mine, whether or not mining activity has ceased;

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Condiciones

E. Loss Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

1. Abandonment

There can be no abandonment of any property to us.

2. Appraisal

3. Duties In The Event Of Loss Or Damage

a. You must see that the following are done in the event of loss or damage to Covered Property:

- (1) Notify the police if a law may have been broken.

F. Additional Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

1. Coinsurance

If a Coinsurance percentage is shown in the Declarations, the following condition applies:

a. We will not pay the full amount of any loss if the value of Covered Property at the time of loss times the Coinsurance percentage shown for it in the Declarations is greater than the Limit of Insurance for the property.

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Póliza de Propiedad Comercial



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Póliza de Propiedad Comercial

Definiciones Esenciales

❑ Tipos de Valorización – Póliza de Propiedad

- Costo de Reemplazo
- Valor Actual (*Actual Cash Value*)

❑ Costo de Reemplazo

- Costo de reparar o reemplazar propiedad afectada con mismo tipo de materiales y calidad existente antes de la pérdida
- No contempla deducción por depreciación
- Límite de Seguros debe ser **Costo de Reemplazo** al momento de pérdida
✓ **Momento de la Pérdida** ≠ Incepción de Póliza
- Si propiedad no es reparada/reemplazada ➡ pago de pérdida será **ACV**

❑ Valor Actual (*Actual Cash Value*)

- Costo de reemplazo o reparación **menos** depreciación acumulada



Póliza de Propiedad Comercial

Definiciones Esenciales

Coaseguro

- Disposición en Pólizas de Propiedad
- % que representa proporción de límite de seguros con respecto valor total
- %'s permitidos son: **80%; 90% ó 100%**

Deducible

- Porción de toda pérdida asegurada que es asumida por el asegurado

Tipos de Deducibles

- **Cantidad fija (\$)**
- **Por ciento (%)**
 - ✓ **Huracán** - (2%) - Aplica al límite de seguros de la propiedad afectada
 - ✓ **Terremoto** - (5%) - Aplica al límite de seguros de la propiedad afectada

En límites *Blanket* - % aplica sobre valor de propiedad(es) afectada(s)



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Póliza de Propiedad Comercial

Definiciones Esenciales

7. Valuation

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We will determine the value of Covered Property in the event of loss or damage as follows:

- a. **At actual cash value** as of the time of loss or damage, except as provided in **b., c., d. and e.** below.
- b. If the Limit of Insurance for Building satisfies the Additional Condition, Coinsurance, and the cost to repair or replace the damaged building property is \$2,500 or less, we will pay the cost of building repairs or replacement.
- c. "Stock" you have sold but not delivered at the selling price less discounts and expenses you otherwise would have had.
- d. Glass at the cost of replacement with safety-glazing material if required by law.
- e. Tenants' Improvements and Betterments at:
 - (1) Actual cash value of the lost or damaged property if you make repairs promptly.

Deductible

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In any one occurrence of loss or damage (hereinafter referred to as loss), we will first reduce the amount of loss if required by the Coinsurance Condition or the Agreed Value Optional Coverage. If the adjusted amount of loss is less than or equal to the Deductible, we will not pay for that loss. If the adjusted amount of loss exceeds the Deductible, we will then subtract the Deductible from the adjusted amount of loss and will pay the resulting amount or the Limit of Insurance, whichever is less.

When the occurrence involves loss to more than one item of Covered Property and separate Limits of Insurance apply, the losses will not be combined in determining application of the Deductible. But the Deductible will be applied only once per occurrence.

B. Calculation Of The Windstorm Deductible – Specific Insurance Other Than Builders Risk

1. Property Not Subject To Value Reporting Forms

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2% or 5% (as shown in the Schedule) of the Limit(s) of Insurance applicable to the property that has sustained loss or damage.

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Póliza de Propiedad Comercial

Definiciones Esenciales

G. Optional Coverages

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3. Replacement Cost

- a. Replacement Cost (without deduction for depreciation) replaces Actual Cash Value in the Valuation Loss Condition of this Coverage Form.
- b. This Optional Coverage does not apply to:
 - (1) Personal property of others;
 - (2) Contents of a residence;
 - (3) Works of art, antiques or rare articles, including etchings, pictures, statuary, marbles, bronzes, porcelains and bric-a-brac; or
- d. We will not pay on a replacement cost basis for any loss or damage:
 - (1) Until the lost or damaged property is actually repaired or replaced; and
 - (2) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage.
- e. We will not pay more for loss or damage on a replacement cost basis than the least of (1), (2) or (3), subject to f. below:
 - (1) The Limit of Insurance applicable to the lost or damaged property;
 - (2) The cost to replace the lost or damaged property with other property:
 - (a) Of comparable material and quality; and
 - (b) Used for the same purpose; or
 - (3) The amount actually spent that is necessary to repair or replace the lost or damaged property.

If a building is rebuilt at a new premises, the cost described in e.(2) above is limited to the cost which would have been incurred if the building had been rebuilt at the original premises.

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3 Tipos de Cubiertas Disponibles

☐ Edificio(s) (*Building*)

- Cualquier estructura incluyendo adiciones (mejoras) completadas
- Incluye plomería, cabling eléctrica, sistema de rociadores y a/c's
- Puede incluir equipo y maquinaria instalada permanentemente

☐ Contenido (*Personal Property*)

- Mejoras, mobiliario, equipo de oficina y accesorios
- Maquinaria y equipo
- Materia prima, inventario

☐ Contenido de Terceros (*Property of Others*)

- Propiedad de Terceros bajo el cuidado, custodia o control del asegurado
- Por ejemplo:
 - ✓ Laundry, taller de reparación de enseres, mini-almacenes, etc.



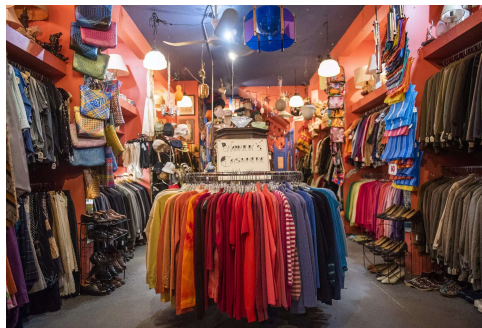
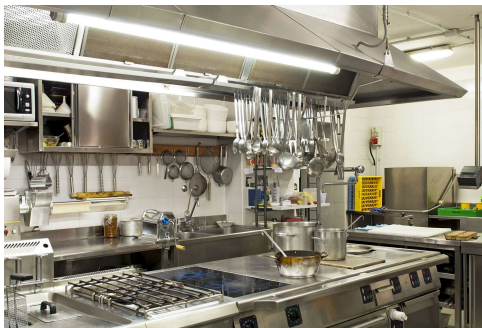
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3 Tipos de Cubiertas Disponibles

Ejemplos Edificio(s)



Contenido *Ejemplos*



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Acuerdo de Seguros

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BUILDING AND PERSONAL PROPERTY COVERAGE FORM

A. Coverage

We will pay for direct physical loss of or damage to Covered Property at the premises described in the Declarations caused by or resulting from any Covered Cause of Loss.

1. Covered Property

Covered Property, as used in this Coverage Part, means the type of property described in this section, A.1., and limited in A.2. Property Not Covered, if a Limit Of Insurance is shown in the Declarations for that type of property.

a. **Building**, meaning the building or structure described in the Declarations, including:

- (1) Completed additions;
- (2) Fixtures, including outdoor fixtures;
- (3) Permanently installed:
 - (a) Machinery; and
 - (b) Equipment;
- (4) Personal property owned by you that is used to maintain or service the building or structure or its premises, including:
 - (a) Fire-extinguishing equipment;
 - (b) Outdoor furniture;
 - (c) Floor coverings; and
 - (d) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering;

(5) If not covered by other insurance:

- (a) Additions under construction, alterations and repairs to the building or structure;
- (b) Materials, equipment, supplies and temporary structures, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the building or structure.

b. **Your Business Personal Property**

consists of the following property located in or on the building or structure described in the Declarations or in the open (or in a vehicle) within 100 feet of the building or structure or within 100 feet of the premises described in the Declarations, whichever distance is greater:

- (1) Furniture and fixtures;
- (2) Machinery and equipment;
- (3) "Stock";
- (4) All other personal property owned by you and used in your business;
- (5) Labor, materials or services furnished or arranged by you on personal property of others;

(6) Your use interest as tenant in improvements and betterments. Improvements and betterments are fixtures, alterations, installations or additions:

- (a) Made a part of the building or structure you occupy but do not own; and
- (b) You acquired or made at your expense but cannot legally remove;

(7) Leased personal property for which you have a contractual responsibility to insure, unless otherwise provided for under Personal Property Of Others.

c. **Personal Property Of Others** that is:

- (1) In your care, custody or control; and
- (2) Located in or on the building or structure described in the Declarations or in the open (or in a vehicle) within 100 feet of the building or structure or within 100 feet of the premises described in the Declarations, whichever distance is greater.

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Póliza de Propiedad Comercial

¿Peligros Asegurados?

❑ **Causes of Loss – Special Form**

- Forma más amplia; típicamente la de mayor uso en Propiedad Comercial
- Daño directo por cualquier peligro excepto aquellos excluidos (**por ejemplo**):
 - ✓ Movimiento de tierra (incluye terremoto, deslizamiento y/o hundimiento de tierra...)
 - Ver explicación de endoso CP 10 42 para cobertura de daños por terremoto
 - ✓ Inundación (incluyendo *tsunami*)
 - ✓ Actos deshonestos de empleados
 - ✓ Uso y desgaste
 - ✓ Daños a causa de interrupción en servicio de utilidades (electricidad, agua, etc.)
 - ✓ Daños por hongos (*fungus, wet rot, dry rot and bacteria*)

❑ **Endoso CP 10 42 (P.R. Earthquake & Volcanic Eruption Endorsement)**

- Solamente daños directos ocasionados por terremoto
 - ✓ Deslizamiento y/o hundimiento de tierra,
- Temblores dentro de periodo de 168 horas considerados 1 solo evento



¿Peligros Asegurados?

COMMERCIAL PROPERTY
CP 10 30 10 12

CAUSES OF LOSS – SPECIAL FORM

A. Covered Causes Of Loss

When Special is shown in the Declarations, Covered Causes of Loss means direct physical loss unless the loss is excluded or limited in this policy.

B. Exclusions

1. We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

b. Earth Movement

- (1) Earthquake, including tremors and aftershocks and any earth sinking, rising or shifting related to such event;
- (2) Landslide, including any earth sinking, rising or shifting related to such event;
- (3) Mine subsidence, meaning subsidence of a man-made mine, whether or not mining activity has ceased;
- (4) Earth sinking (other than sinkhole collapse), rising or shifting including soil conditions which cause settling, cracking or other disarrangement of foundations or other parts of realty. Soil conditions include contraction, expansion, freezing, thawing, erosion, improperly compacted soil and the action of water under the ground surface.

But if Earth Movement, as described in b.(1) through (4) above, results in fire or explosion, we will pay for the loss or damage caused by that fire or explosion.

- (5) Volcanic eruption, explosion or effusion. But if volcanic eruption, explosion or effusion results in fire, building glass breakage or Volcanic Action, we will pay for the loss or damage caused by that fire, building glass breakage or Volcanic Action.

Volcanic Action means direct loss or damage resulting from the eruption of a volcano when the loss or damage is caused by:

- (a) Airborne volcanic blast or airborne shock waves;
- (b) Ash, dust or particulate matter; or
- (c) Lava flow.

With respect to coverage for Volcanic Action as set forth in (5)(a), (5)(b) and (5)(c), all volcanic eruptions that occur within any 168-hour period will constitute a single occurrence.

Volcanic Action does not include the cost to remove ash, dust or particulate matter that does not cause direct physical loss or damage to the described property.

g. Water

- (1) Flood, surface water, waves (including tidal wave and tsunami), tides, tidal water, overflow of any body of water, or spray from any of these, all whether or not driven by wind (including storm surge);

- (2) Mudslide or mudflow;
- (3) Water that backs up or overflows or is otherwise discharged from a sewer, drain, sump, sump pump or related equipment;
- (4) Water under the ground surface pressing on, or flowing or seeping through:
 - (a) Foundations, walls, floors or paved surfaces;
 - (b) Basements, whether paved or not; or
 - (c) Doors, windows or other openings; or
- (5) Waterborne material carried or otherwise moved by any of the water referred to in Paragraph (1), (3) or (4), or material carried or otherwise moved by mudslide or mudflow.

2. We will not pay for loss or damage caused by or resulting from any of the following:

a. Artificially generated electrical, magnetic or electromagnetic energy that damages, disturbs, disrupts or otherwise interferes with any:

- (1) Electrical or electronic wire, device, appliance, system or network; or
- (2) Device, appliance, system or network utilizing cellular or satellite technology.

d.(1) Wear and tear;

- (2) Rust or other corrosion, decay, deterioration, hidden or latent defect or any quality in property that causes it to damage or destroy itself;
- (3) Smog;
- (4) Settling, cracking, shrinking or expansion;

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¿Peligros Asegurados?

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PUERTO RICO – EARTHQUAKE AND VOLCANIC ERUPTION ENDORSEMENT

SCHEDULE

Premises Number	Building Number	Earthquake And Volcanic Eruption Deductible Percentage*	Equivalent Dollar Deductible**
		%	\$
		%	\$
		%	\$

Proportionate Deductible (Condominium Association Coverage Form) Yes ☐ No ☐

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.
 * Enter the applicable percentage deductible for each item of insurance. If the selected deductible is 5% or 10%, it will apply only in accordance with the terms of Paragraph F.1. of this endorsement.
 ** For "specific insurance" other than Builders Risk or Reporting Form, also enter the dollar amount of the deductible, developed by applying the selected deductible percentage to the applicable Limit of Insurance.

A. When this endorsement is attached to the Standard Property Policy, the terms Coverage Part and Coverage Form in this endorsement are replaced by the term Policy.

B. This endorsement applies to the Covered Property and Coverages for which an Earthquake – Volcanic Eruption Limit Of Insurance is shown in the Schedule.

C. Additional Covered Causes Of Loss

The following are added to the Covered Causes Of Loss:

1. Earthquake.
2. Volcanic Eruption, meaning the eruption, explosion or effusion of a volcano.

All Earthquake shocks or Volcanic Eruptions that occur within any 168-hour period will constitute a single Earthquake or Volcanic Eruption. The expiration of this policy will not reduce the 168-hour period.

D. Exclusions, Limitations And Related Provisions

1. The Exclusions and Limitation(s) sections of the Causes Of Loss Form (and the Exclusions section of the Mortgageholders Errors And Omissions Coverage Form and the Standard Property Policy) apply to coverage provided under this endorsement, except as provided in D.2. and D.3. below.
2. To the extent that the Earth Movement Exclusion might conflict with coverage provided under this endorsement, the Earth Movement Exclusion does not apply.
3. The exclusion of collapse, in the Causes Of Loss – Special Form and Mortgageholders Errors And Omissions Coverage Form, does not apply to collapse caused by Earthquake or Volcanic Eruption.

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Póliza de Propiedad Comercial



Ejemplo de Declaraciones

Coverage	Causes of Loss	Deductible	Coinsurance	Amount of Insurance
Building	Special including Theft	\$500	90%	\$90,000
	Earthquake	5%	90%	\$90,000
Replacement Cost				
Business Personal Property	Special including Theft	\$500	90%	\$45,000
	Earthquake	5%	90%	\$45,000
Replacement Cost				



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Póliza de Propiedad Comercial

Límite de Seguros

- ❑ Establece cantidad máxima a pagar por propiedad asegurada
- ❑ Límite aplica por cada ocurrencia
- ❑ Tipos de Límites de Seguros
 - **Específico**
 - ✓ Aplica por separado por cada tipo de propiedad asegurada (por edificio; contenido)
 - **Blanket**
 - ✓ Un solo límite aplicable a más de un tipo de propiedad asegurada
 - ✓ Puede aplicar a todos los edificios / todos los contenidos ó edificio + contenido
 - ✓ Requiere proveer desglose de valores por cada edificio y/o contenido
 - ✓ Sujeto a aprobación del compañía de seguros
 - ✓ **No** elimina ni suspende la Cláusula de Coaseguro



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Póliza de Propiedad Comercial

¿Cada Cuánto Tiempo debo Revisar el Límite de Seguros?

- ❑ Revisar límite de seguros cada vez surjan cambios en riesgo asegurado
 - Al realizar Mejoras/Remodelación de estructura
 - Adquisición de maquinaria, equipo, aumento en inventario, etc.
- ❑ Al menos 1 vez al año (durante el proceso de renovación de póliza)
 - Recomendable revisar límites por lo menos 1-2 ocasiones durante vigencia
 - ✓ De no hacerlo se arriesga posible Penalidad de Coaseguro por *underinsured*

Límites de Seguros en base al Costo de Reemplazo

- ❑ Debe ser Costo de Reemplazo de Propiedad al momento de la pérdida
 - Momento de la Pérdida **≠** Incepción de Póliza
- ❑ Responsabilidad del Asegurado revisar límites según sea necesario
- ❑ Puede modificar límites cualquier momento durante vigencia de póliza
 - **No** tiene que **esperar** a renovación de póliza para revisar límites



Póliza de Propiedad Comercial

¿Cada Cuánto Tiempo debo Revisar el Límite de Seguros?

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BUILDING AND PERSONAL PROPERTY COVERAGE FORM

E. Loss Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

7. Valuation

We will determine the value of Covered Property in the event of loss or damage as follows:

- a. At actual cash value as of the time of loss or damage, except as provided in b., c., d. and e. below.
- b. If the Limit of Insurance for Building satisfies the Additional Condition, Coinsurance, and the cost to repair or replace the damaged building property is \$2,500 or less, we will pay the cost of building repairs or replacement.

G. Optional Coverages

If shown as applicable in the Declarations, the following Optional Coverages apply separately to each item:

3. Replacement Cost

- a. Replacement Cost (without deduction for depreciation) replaces Actual Cash Value in the Valuation Loss Condition of this Coverage Form.
- b. This Optional Coverage does not apply to:
 - (1) Personal property of others;
 - (2) Contents of a residence;
 - (3) Works of art, antiques or rare articles, including etchings, pictures, statuary, marbles, bronzes, porcelains and bric-a-brac; or



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Póliza de Propiedad Comercial

¿Qué es la Cláusula de Coaseguro ?

- ❑ Parte de las Condiciones de Póliza de Propiedad
- ❑ Requiere asegurado mantenga límite de seguros igual a, por lo menos, un por ciento (%) específico de valor de propiedad asegurada
- ❑ Obliga al asegurado reportar valor de exposición real en riesgo
 - Permite aseguradora cobrar la prima por exposición real
- ❑ Límite de Seguros será costo (Reemplazo o ACV) momento de pérdida
 - **Momento de la Pérdida** ≠ **Incepción de Póliza**
- ❑ Si límite de propiedad asegurada es insuficiente (*underinsured*), en caso de reclamación, aplica penalidad y reduce el pago de la pérdida
 - Porción de toda pérdida asegurada que es asumida por el asegurado



Póliza de Propiedad Comercial

¿Qué es la Cláusula de Coaseguro ?

COMMERCIAL PROPERTY
CP 00 10 10 12

BUILDING AND PERSONAL PROPERTY COVERAGE FORM

F. Additional Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

1. Coinsurance

If a Coinsurance percentage is shown in the Declarations, the following condition applies:

- a. We will not pay the full amount of any loss if the value of Covered Property at the time of loss times the Coinsurance percentage shown for it in the Declarations is greater than the Limit of Insurance for the property.

Instead, we will determine the most we will pay using the following steps:

- (1) Multiply the value of Covered Property at the time of loss by the Coinsurance percentage;
- (2) Divide the Limit of Insurance of the property by the figure determined in Step (1);
- (3) Multiply the total amount of loss, before the application of any deductible, by the figure determined in Step (2); and
- (4) Subtract the deductible from the figure determined in Step (3).

We will pay the amount determined in Step (4) or the Limit of Insurance, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

CP 00 10 10 12

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Póliza de Propiedad Comercial

¿Cómo Aplica la Cláusula de Coaseguro?

1. Determinar **costo** (Reemplazo o ACV) propiedad al momento de pérdida
2. **Multiplicar** costo (**Paso 1**) por % **coaseguro** indicado en **Declaraciones**
3. **Dividir** Límite de Seguros (**Declaraciones**) por resultado del **Paso 2**
4. **Multiplicar** cantidad determinada de la **pérdida** por resultado del **Paso 3**
5. Restar (deducir) el deducible del monto resultado del **Paso 4**

Límite de Seguros indicado
en Declaraciones

Cantidad de Seguros
Requerida

=

Did

Should



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Póliza de Propiedad Comercial

Ejemplo de Reclamación



Coverage	Causes of Loss	Deductible	Coinsurance	Amount of Insurance
Building	Special including Theft	\$500	90%	\$90,000 *
	Earthquake	5%	90%	\$90,000
Replacement Cost				
Business Personal Property	Special including Theft	\$500	90%	\$45,000
	Earthquake	5%	90%	\$45,000
Replacement Cost				

* Valor (Real) Edificio (a Fecha de Pérdida): **\$200,000 (Costo de Reemplazo)**

Cantidad Reclamada por Daños al Edificio: **\$20,000**



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Póliza de Propiedad Comercial

¿Cómo Funciona Cláusula de Coaseguro?

1. Determinar **costo** (Reemplazo o ACV) propiedad al momento de pérdida
2. **Multiplicar** costo (**Paso 1**) por % **coaseguro** indicado en **Declaraciones**
3. **Dividir** Límite de Seguros (**Declaraciones**) por resultado del **Paso 2**
4. **Multiplicar** cantidad determinada de la **pérdida** por resultado del **Paso 3**
5. Restar (deducir) el deducible del monto resultado del **Paso 4**

$$\frac{\$90,000}{\$200,000 \times .90} \longrightarrow \frac{\$90,000}{\$180,000} = 0.50$$

$$\$20,000 \times 0.50 = \$10,000 - \$500 = \$9,500$$

Total Recobrado por Asegurado: \$9,500

Penalidad del Asegurado: \$10,000



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Pérdida de Ingreso y Gastos Extraordinarios



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Pérdida de Ingreso y Gastos Extraordinarios

¿Qué significa Pérdida de Ingreso?

- ❑ También conocida como **Business Income** o **Business Interruption**
- ❑ Cubre la pérdida financiera sostenida por el asegurado
 - Durante el **Periodo de Restauración** (periodo de recuperación)
 - Como resultado de suspensión (parcial o total) de las operaciones
 - Debido a daño directo a propiedad localizada en predio asegurado
 - Causada por un peligro asegurado bajo la póliza
 - ✓ O un peligro no excluido (*Covered Causes of Loss – Special Form*)
- ❑ Póliza define **Pérdida de Ingreso** como:

Ingreso Neto (o **Pérdida Neta**) que asegurado esperaba generar
y
Gastos Operacionales normales que continúan
durante **Periodo de Restauración**, incluyendo nómina (requerida)



BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM

A. Coverage

1. Business Income

Business Income means the:

- a. **Net Income** (Net Profit or Loss before income taxes) **that would have been earned or incurred; and**
- b. **Continuing normal operating expenses incurred, including payroll.**

For manufacturing risks, Net Income includes the net sales value of production.

Coverage is provided as described and limited below for one or more of the following options for which a Limit Of Insurance is shown in the Declarations:

- (1) Business Income Including "Rental Value".
- (2) Business Income Other Than "Rental Value".
- (3) "Rental Value".

If option (1) above is selected, the term Business Income will include "Rental Value". If option (3) above is selected, the term Business Income will mean "Rental Value" only.

If Limits of Insurance are shown under more than one of the above options, the provisions of this Coverage Part apply separately to each.

We will pay for the actual loss of Business Income you sustain due to the necessary "suspension" of your "operations" during the "period of restoration". The "suspension" must be caused by direct physical loss of or damage to property at premises which are described in the Declarations and for which a Business Income Limit Of Insurance is shown in the Declarations. The loss or damage must be caused by or result from a Covered Cause of Loss. With respect to loss of or damage to personal property in the open or personal property in a vehicle, the described premises include the area within 100 feet of such premises.



Pérdida de Ingreso y Gastos Extraordinarios

¿Qué es la Cláusula de Coaseguro ?

- ❑ Condición esencial en toda Póliza de Propiedad / Pérdida de Ingreso
- ❑ Requiere asegurado mantenga límite de seguros igual a, por lo menos, un porcentaje (%) específico del valor de exposición real
- ❑ Límite = **Ingreso Neto y Gastos Operacionales** al momento de pérdida
 - **Momento de la Pérdida** ≠ Incepción de Póliza
- ❑ Si el límite es insuficiente (en caso de pérdida) aplicará una penalidad
 - Asegurado asumirá parte de la pérdida por estar *underinsured*
- ❑ **Ingreso Neto + Gastos Operacionales**, incluye nómina, esperados durante 12 meses luego de incepción de póliza

$$\left(\text{Amount of Loss} \times \frac{\text{Limit of Insurance}}{\text{Limits of Insurance Required}} \right) = \text{Loss Recovery}$$



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Pérdida de Ingreso y Gastos Extraordinarios

¿Qué es la Cláusula de Coaseguro ?

COMMERCIAL PROPERTY
CP 00 30 10 12

BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM

D. Additional Condition

COINSURANCE

If a Coinsurance percentage is shown in the Declarations, the following condition applies in addition to the Common Policy Conditions and the Commercial Property Conditions.

We will not pay the full amount of any Business Income loss if the Limit of Insurance for Business Income is less than:

1. The Coinsurance percentage shown for Business Income in the Declarations; times
2. The sum of:
 - a. The Net Income (Net Profit or Loss before income taxes), and
 - b. Operating expenses, including payroll expenses, that would have been earned or incurred (had no loss occurred) by your "operations" at the described premises for the 12 months following the inception, or last previous anniversary date, of this policy (whichever is later).

Instead, we will determine the most we will pay using the following steps:

Step (1): Multiply the Net Income and operating expense for the 12 months following the inception, or last previous anniversary date, of this policy by the Coinsurance percentage;

Step (2): Divide the Limit of Insurance for the described premises by the figure determined in Step (1); and

Step (3): Multiply the total amount of loss by the figure determined in Step (2).

We will pay the amount determined in Step (3) or the limit of insurance, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.



Pérdida de Ingreso y Gastos Extraordinarios

Límite de Seguros

- ☐ El límite de seguros que se indique en **Declaraciones** debe representar **Ingreso Neto** y **Gastos Operacionales** esperado durante ese año póliza
- ☐ Esto es:

Ingreso Neto Probable

+

Todos los Gastos Operacionales (incluyendo nómina)

Proyectados a generar (incurrir) durante 12 meses de vigencia póliza de seguros

***Excepto** (únicamente) aquellos gastos que póliza de seguros permite descontar



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Pérdida de Ingreso y Gastos Extraordinarios

Ejemplo de Declaraciones



COVERAGES PROVIDED

INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

Coverage	Causes of Loss	Deductible	Coinsurance	Amount of Insurance
Business Income & Extra Expense	Special including Theft		100%	\$60,000
	Earthquake		100%	\$60,000
Business Income including Rental Value				



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Pérdida de Ingreso y Gastos Extraordinarios

¿Cómo Determino el Límite de Seguros?

COMMERCIAL PROPERTY
CP 00 30 10 12

BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM

We will not pay the full amount of any Business Income loss if the Limit of Insurance for Business Income is less than:

2. The sum of:

- a. The Net Income (Net Profit or Loss before income taxes), and
- b. Operating expenses, including payroll expenses,

that would have been earned or incurred (had no loss occurred) by your "operations" at the described premises for the 12 months following the inception, or last previous anniversary date, of this policy (whichever is later).

In determining operating expenses for the purpose of applying the Coinsurance condition, the following expenses, if applicable, shall be deducted from the total of all operating expenses:

- (1) Prepaid freight – outgoing;
- (2) Returns and allowances;
- (3) Discounts;
- (4) Bad debts;
- (5) Collection expenses;
- (6) Cost of raw stock and factory supplies consumed (including transportation charges);
- (7) Cost of merchandise sold (including transportation charges);
- (8) Cost of other supplies consumed (including transportation charges);
- (9) Cost of services purchased from outsiders (not employees) to resell, that do not continue under contract;

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Pérdida de Ingreso y Gastos Extraordinarios

¿Cómo Determino el Límite de Seguros?

- ❑ Cumplimentar **Business Income Worksheet (BIW)**
 - Provisto por su Aseguradora o Productor de Seguros se lo envíe
 - ✓ De no recibir el **BI Worksheet**, solicite a su Productor le envíe el mismo
- ❑ **BIW** debe ser cumplimentado únicamente por el **Asegurado**
 - **Asegurado** o su *CFO, Comptroller*, Director de Finanzas o su *CPA*
 - **No** puede ser cumplimentado por el Productor de Seguros
- ❑ Información a incluir basada en proyección para próximo 12 meses
 - Los 12 meses de vigencia de la póliza de seguros a emitir / renovar
- ❑ **Business Income Worksheet** debe ser firmado por **Asegurado**
- ❑ **Repetir este proceso** cualquier momento durante vigencia de la póliza
 - De ser necesario por cambios proyecciones de Ingresos/Gastos durante el año



Pérdida de Ingreso y Gastos Extraordinarios

Business Income Worksheet

POLICY NUMBER:

COMMERCIAL PROPERTY
CP 15 15 10 12

BUSINESS INCOME REPORT/WORKSHEET

Date:	
Your Name	Location

This worksheet must be completed on an accrual basis.

The beginning and ending inventories in all calculations should be based on the same valuation method.

Applicable When The Agreed Value Coverage Option Applies:
I certify that this is a true and correct report of values as required under this policy for the periods indicated and that the Agreed Value for the period of coverage is \$, based on a Coinsurance percentage of %.
Signature:
Official Title:

Applicable When The Premium Adjustment Form Applies:
I certify that this is a true and correct report of values as required under this policy for the 12 months ended:
Signature:
Official Title:
Agent Or Broker:
Mailing Address:

Income And Expenses	12-Month Period Ending:		Estimated For 12-Month Period Beginning:	
	Manufacturing	Non-Manufacturing	Manufacturing	Non-Manufacturing
A. Gross Sales	\$	\$	\$	\$
B. Deduct: Finished Stock Inventory (at sales value) At Beginning	-		-	
C. Add: Finished Stock Inventory (at sales value) At End	+		+	
D. Gross Sales Value Of Production	\$		\$	
E. Deduct: Prepaid Freight – Outgoing	-	-	-	-
Returns And Allowances	-	-	-	-
Discounts	-	-	-	-
Bad Debts	-	-	-	-
Collection Expenses	-	-	-	-
F. Net Sales		\$		\$
Net Sales Value Of Production	\$		\$	
G. Add: Other Earnings From Your Business Operations (not investment income or rents from other properties):				
Commissions Or Rents	+	+	+	+
Cash Discounts Received	+	+	+	+
Other	+	+	+	+
H. Total Revenues	\$	\$	\$	\$

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Pérdida de Ingreso y Gastos Extraordinarios

Business Income Worksheet

Income And Expenses	12-Month Period Ending:		Estimated For 12-Month Period Beginning:	
	Manufacturing	Non-Manufacturing	Manufacturing	Non-Manufacturing
Total Revenues (Line H. from previous page)	\$	\$	\$	\$
I. Deduct:				
Cost Of Goods Sold (See page 5 for instructions.)	-	-	-	-
Cost Of Services Purchased From Outsiders (not your employees) To Resell, That Do Not Continue Under Contract	-	-	-	-
Power, Heat And Refrigeration Expenses That Do Not Continue Under Contract (if CP 15 11 is attached)	-		-	
All Payroll Expenses Or The Amount Of Payroll Expense Excluded (if CP 15 10 is attached)	-	-	-	-
Special Deductions For Mining Properties (See page 6 for instructions.)	-	-	-	-
J.1. Business Income Exposure For 12 Months	\$	\$	\$	\$
J.2. Combined (firms engaged in manufacturing and non-manufacturing operations)	\$		\$	
The Figures In J.1. Or J.2. Represent 100% Of Your Actual And Estimated Business Income Exposure For 12 Months.				

Income And Expenses	12-Month Period Ending:		Estimated For 12-Month Period Beginning:	
	Manufacturing	Non-Manufacturing	Manufacturing	Non-Manufacturing
K. Additional Expenses:				
1. Extra Expenses – Form CP 00 30 Only (expenses incurred to avoid or minimize suspension of business and to continue operations)			\$	\$
2. Extended Business Income and Extended Period Of Indemnity – Form CP 00 30 Or CP 00 32 (loss of Business Income following resumption of operations for up to 60 days or the number of days selected under Extended Period Of Indemnity option)			+	+
3. Combined (all amounts in K.1. and K.2.)			\$	
L. Total Of J. And K.			"Estimated" Column \$	
<p>The figure in L. represents 100% of your estimated Business Income exposure for 12 months, and additional expenses. Using this figure as information, determine the approximate amount of insurance needed based on your evaluation of the number of months needed (may exceed 12 months) to replace your property, resume operations and restore the business to the condition that would have existed if no property damage had occurred.</p> <p>Refer to the agent or company for information on available coinsurance levels and indemnity options. The Limit of Insurance you select will be shown in the Declarations of the policy.</p>				



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Deberes del Asegurado



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¿Qué Deberes tiene el Asegurado Inmediatamente recibe Póliza de Seguros?

- ❑ **Leer detalladamente** todas las secciones póliza de seguros
 - Verificar información contenida es correcta y solicitar cualquier cambio necesario
 - ✓ Asegurado(s) Nombrado(s), Dirección postal, Fecha de Efectividad, etc.
 - Revisar la descripción de la(s) propiedad(es) asegurada(s)
 - ✓ Descripción de construcción, dirección física y ocupación de estructura son correctas
 - ✓ **Límite(s)** de seguros y % de **coaseguros** según fueron requeridos y/o revisados
 - ✓ Tipo de Valorización según acordada (**Costo de Reemplazo** o **Actual Cash Value**)
 - ✓ Deducibles
 - ✓ Peligros asegurados
 - ✓ Acreedor hipotecario (si aplica)
 - Leer en detalle **Sección de Exclusiones** y asegurarse comprende
 - Revisar **Sección de Condiciones** y comprender obligaciones de cada parte
 - Consultar cualquier duda con **Productor** de Seguros/**Representante** Autorizado





COMMERCE INSURANCE COMPANY OF PUERTO RICO

954 Ponce de Leon Avenue, Suite 406, San Juan, PR 00907

POLICY NO. PKG-00987654
RENEWAL OF PKG-00765432

Account Number

Named Insured and Mailing Address

Distribuidores de Puerto Rico, Inc. &/or
Comestibles de Puerto Rico Corp.
PO Box 12345
San Juan, PR 00901-1234

AGENCY AND MAILING ADDRESS

CCPR INSURANCE AGENCY
954 Ponce de Leon Avenue
Suite 406
San Juan, PR 00907

POLICY PERIOD: From 11/15/2021 To 11/15/2022 at 12:01am Standard Time at Your Mailing Address shown above.

Named Insured is: Corporation

Business Description: Distributor

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL TERMS OF THIS POLICY, WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.

THIS POLICY CONSISTS OF THE COVERAGE PARTS FOR WHICH A PREMIUM IS INDICATED.

	PREMIUM
COMMERCIAL PROPERTY	\$ 1,528
COMMERCIAL GENERAL LIABILITY	\$ 915
COMMERCIAL CRIME	\$ -
COMMERCIAL INLAND MARINE	\$ 100
TOTAL PREMIUM	\$ 2,543
POLICY PREMIUM	\$ 2,543

FORMS AND ENDORSEMENTS APPLICABLE TO ALL COVERAGE PARTS

See forms Schedule

NOTE" IF NO ENTRY APPEARS ON THE ABOVE ENDORSEMENTS, INFORMATION REQUIRED TO COMPLETE THE FORM WILL BE SHOWN ON THE SUPPLEMENTAL FORM DECLARATION IMMEDIATELY FOLLOWING THE APPLICABLE ENDORSEMENT.

THESE DECLARATIONS, IF APPLICABLE, TOGETHER WITH THE COMMON POLICY CONDITIONS, COVERAGE FORM(S) AND ENDORSEMENTS, AND SUPPLEMENTAL FORM DECLARATION(S), IF ANY, ISSUED TO FORM A PART THEREOF, COMPLETE THE ABOVE NUMBERED POLICY.

BY: _____
AUTHORIZED REPRESENTATIVE

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COMMERCE INSURANCE COMPANY OF PUERTO RICO

954 Ponce de Leon Avenue, Suite 406, San Juan, PR 00907

COMMERCIAL PROPERTY DECLARATION

POLICY PERIOD: From 11/15/2021 To 11/15/2022 at 12:01am Standard Time at Your Mailing Address shown above.

LOCATION: 1 BUILDING: 1

PROPERTY AT YOUR PREMISES

ADDRESS: 25 BETANCES STREET, CAGUAS, PR

BUILDING DESCRIPTION: ON A ONE STORY ALL CONCRETE BUILDING OCCUPIED AS GROCERY DISTRIBUTOR LOCATED AT ABOVE MENTIONED ADDRESS.

PROTECTION CLASS: 8

CONSTRUCTION: FIRE RESISTIVE

CONSTRUCTION YEAR: 1995

COVERAGES PROVIDED

INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

Coverage	Causes of Loss	Deductible	Coinurance	Amount of Insurance
Building	Special including Theft	\$500	90%	\$90,000
	Earthquake	5%	90%	\$90,000
Replacement Cost				
Business Personal Property	Special including Theft	\$500	90%	\$45,000
	Earthquake	5%	90%	\$45,000
Replacement Cost				
Business Income & Extra Expense	Special including Theft		100%	\$60,000
	Earthquake		100%	\$60,000
Business Income Including Rental Value				

Deductible Exceptions

See Form CP 03 30 P.R. - Windstorm Percentage Deductible Clauses

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Pasos a Seguir ante un Reclamo de Propiedad

COMMERCIAL PROPERTY INSURANCE



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BUILDING AND PERSONAL PROPERTY COVERAGE FORM

E. Loss Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

1. Abandonment

There can be no abandonment of any property to us.

2. Appraisal

If we and you disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

- a. Pay its chosen appraiser; and
- b. Bear the other expenses of the appraisal and umpire equally.

If there is an appraisal, we will still retain our right to deny the claim.

3. Duties In The Event Of Loss Or Damage

- a. You must see that the following are done in the event of loss or damage to Covered Property:

- (1) Notify the police if a law may have been broken.
- (2) Give us prompt notice of the loss or damage. Include a description of the property involved.
- (3) As soon as possible, give us a description of how, when and where the loss or damage occurred.
- (4) Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.

- (5) At our request, give us complete inventories of the damaged and undamaged property. Include quantities, costs, values and amount of loss claimed.

- (6) As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

Also, permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.

- (7) Send us a signed, sworn proof of loss containing the information we request to investigate the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.

- (8) Cooperate with us in the investigation or settlement of the claim.

- b. We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.



¿Qué Debemos hacer Antes de una Reclamación de Propiedad?

- ❑ **Estar preparados** para un evento en cualquier momento del año
- ❑ Inspeccionar condiciones propiedad(es) 1-2 veces al año
 - Limpiar escombros en exterior/alrededores y revisar todos los desagües
 - Verificar equipos en techo (a/c's, extractores, etc.) están debidamente anclados
 - Asegurar impermeabilización y sellados de techo estén en óptimas condiciones
- ❑ Mantener inventario combustible/piezas de repuesto para equipos
 - Combustible almacenado de forma segura siguiendo recomendaciones *NFPA*
 - Piezas de reemplazo para generador de electricidad, bombas de agua, etc.
- ❑ Hacer *backup* de toda la base de datos
 - Y guardar duplicado en una “nube” y/o duplicado en lugar separado
- ❑ Mantener **registro** proveedores/contratistas cualificados (actualizado)
- ❑ Repasar pólizas de seguros y confirmar entiende todas sus partes
 - Mantenerla en lugar seguro y accesible



Pasos a Seguir Inmediatamente Después de Daños a la Propiedad

COMMERCIAL PROPERTY INSURANCE



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Pasos Iniciales Inmediatamente Luego de Daños a la Propiedad

- ☐ **Proteger** la propiedad para evitar mayores daños
 - Mantener expediente de todo gasto relacionado a protecciones de la propiedad
- ☐ Realizar un inventario inicial de todos los daños sufridos
 - Recorrer los predios para identificar los daños ocasionados
 - Incluye verificar techos y funcionalidad del equipo (si posible)
 - Incluye tomar foto de todos los daños inicialmente identificados
- ☐ Documentar todos los daños y hallazgos
- ☐ Notificar de inmediato a Productor / Representante de Seguros
- ☐ Velar por la seguridad de todos los empleados y clientes
- ☐ Hacer todo lo posible por minimizar la interrupción de operaciones
 - De forma parcial o total; desde los predios o identificar posibles alternativas



Cómo Preparar un Reclamo de Propiedad



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Cómo Preparar un Reclamo de Propiedad

1. **Documentar** proceso de inspección inicial inmediata luego de la pérdida
 - a) Preferible tomar fotos y/o videos como parte del proceso de inspección
2. Separar la propiedad afectada de aquella sin daños o sea salvable
3. **Proteger** la propiedad ante posibles daños adicionales luego del evento
 - a) Incrementar medidas de seguridad para prevenir pérdidas adicionales
4. **Minimizar** interrupción de las operaciones en la medida que sea posible
5. Notificación inmediata a Productor de Seguros/Representante Autorizado
6. Repasar su póliza de seguros (Condiciones, Deberes del Asegurado, etc.)
7. **Organizar** toda información y evidencia a ser entregada en reclamación
8. Buscar estimados de reparación y/o reemplazo de propiedad afectada
 - a) Preferible (si posible), más de una cotización



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Cómo Preparar un Reclamo de Pérdida de Ingreso

1. Notificación inmediata a Productor de Seguros/Representante Autorizado
2. Repasar su póliza de seguros (Condiciones, Deberes del Asegurado, etc.)
3. **Organizar** toda información y evidencia que entregará al ajustador
 - a) Mantenga copia de todos los documentos a entregar para futuras referencias
4. Asegúrese ajustador entiende todos los pormenores de su negocio
5. Estar preparado para demostrar (con documentos) pérdida reclamada
 - a) Reportes, contratos... sustentando posible tendencia de incremento en ventas
6. Mantener disponible la mayor cantidad de información financiera posible
 - a) Reportes detallados de ventas meses/años anteriores, en caso ser requeridos
7. Notifique al ajustador estimado de **Periodo de Restauración** (aproximado)
8. Informe (por escrito) si requiere adelantos de pagos de reclamación



Cómo Preparar un Reclamo de Pérdida de Ingreso

COMMERCIAL PROPERTY
CP 00 30 10 12

BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM

2. Duties In The Event Of Loss

a. You must see that the following are done in the event of loss:

- (1) Notify the police if a law may have been broken.
- (2) Give us prompt notice of the direct physical loss or damage. Include a description of the property involved.
- (3) As soon as possible, give us a description of how, when and where the direct physical loss or damage occurred.
- (4) Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.

- (5) As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

Also permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.

- (6) Send us a signed, sworn proof of loss containing the information we request to investigate the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.
- (7) Cooperate with us in the investigation or settlement of the claim.
- (8) If you intend to continue your business, you must resume all or part of your "operations" as quickly as possible.

b. We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.



Cómo Preparar un Reclamo de Pérdida de Ingreso

COMMERCIAL PROPERTY
CP 00 30 10 12

BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM

3. Loss Determination

a. The amount of Business Income loss will be determined based on:

- (1) The Net Income of the business before the direct physical loss or damage occurred;
- (2) The likely Net Income of the business if no physical loss or damage had occurred, but not including any Net Income that would likely have been earned as a result of an increase in the volume of business due to favorable business conditions caused by the impact of the Covered Cause of Loss on customers or on other businesses;
- (3) The operating expenses, including payroll expenses, necessary to resume "operations" with the same quality of service that existed just before the direct physical loss or damage; and
- (4) Other relevant sources of information, including:
 - (a) Your financial records and accounting procedures;
 - (b) Bills, invoices and other vouchers; and
 - (c) Deeds, liens or contracts.

b. The amount of Extra Expense will be determined based on:

- (1) All expenses that exceed the normal operating expenses that would have been incurred by "operations" during the "period of restoration" if no direct physical loss or damage had occurred. We will deduct from the total of such expenses:
 - (a) The salvage value that remains of any property bought for temporary use during the "period of restoration", once "operations" are resumed; and
 - (b) Any Extra Expense that is paid for by other insurance, except for insurance that is written subject to the same plan, terms, conditions and provisions as this insurance; and
- (2) Necessary expenses that reduce the Business Income loss that otherwise would have been incurred.

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BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM

A. Coverage

1. Business Income

Business Income means the:

- a. **Net Income** (Net Profit or Loss before income taxes) **that would have been earned or incurred; and**
- b. **Continuing normal operating expenses incurred, including payroll.**

For manufacturing risks, Net Income includes the net sales value of production.

Coverage is provided as described and limited below for one or more of the following options for which a Limit Of Insurance is shown in the Declarations:

- (1) Business Income Including "Rental Value".
- (2) Business Income Other Than "Rental Value".
- (3) "Rental Value".

If option (1) above is selected, the term Business Income will include "Rental Value". If option (3) above is selected, the term Business Income will mean "Rental Value" only.

If Limits of Insurance are shown under more than one of the above options, the provisions of this Coverage Part apply separately to each.

We will pay for the actual loss of Business Income you sustain due to the necessary "suspension" of your "operations" during the "period of restoration". The "suspension" must be caused by direct physical loss of or damage to property at premises which are described in the Declarations and for which a Business Income Limit Of Insurance is shown in the Declarations. The loss or damage must be caused by or result from a Covered Cause of Loss. With respect to loss of or damage to personal property in the open or personal property in a vehicle, the described premises include the area within 100 feet of such premises.



Reclamo de Pérdida de Ingreso

*Trate de **Evitar.....***

1. Notificación tardía de la reclamación a la compañía aseguradora
2. Falta de documentación o evidencia para sustentar cantidad reclamada
3. Proveer información incompleta, inexacta o imprecisa
 - a) Cambios en información provista originalmente (sin justificación razonable)
4. No poder demostrar (con documentos) la pérdida reclamada
 - a) No poder sustentar cantidad reclamada con reportes, contratos, etc.
5. Falta de comunicación entre las partes (asegurado, ajustador y/o contador)
 - a) No estar disponibles para reunirse a discutir información relacionada, etc.
6. Falta de comprensión de cubiertas de seguros, endosos y exclusiones
 - a) No comprender como aplica la cubierta(s) ni endosos provistos en póliza
7. Desconocimiento de aspectos financieros y/o de contabilidad
 - a) Desconocer pormenores de la industria particular del asegurado





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Carlos Olivencia Gayá, CPCU, AU, CIC, CRM
carlos@opgpr.com
(787) 409-2811

