

“Business” Property Limitations, Exclusions, and Endorsements Recap

ISO Policy Reference:

Homeowners 3 – Special Form HO 00 03 03 22

Property Coverage Part	Limitations or Exclusion	Applicable Endorsement(s)
Coverage B Exclusions	Rented to Others Unless Used Solely as a Private Garage	<p>Structures Rented To Others – Residence Premises HO 04 40</p> <p>Provides coverage for an Other Structure that is rented to others for use as a <i>private residence</i>.</p> <p>The other structure(s) is described in the Schedule with a Limit of Liability.</p>
	From Which Any “Business” is Conducted	<p>Permitted Incidental Occupancies – Residence Premises HO 04 42</p>
	Used to Store “Business” Property (With Exceptions)	<p>Provides coverage for an Other Structure with an eligible incidental “business” exposure.</p> <p>The Limit of Liability and the Description of the Other Structure must be shown in the Schedule.</p>



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<p>Coverage C</p> <p>Limitations</p>	<p>\$3,000 for personal property on the “residence premises” used primarily for “business”</p>	<p>Permitted Incidental Occupancies – Residence Premises HO 04 42</p> <p>Removes the \$3,000 limit for furnishings, supplies and equipment of the “business” described in the Schedule.</p> <p>Increased Limits On Business Property HO 04 12</p> <p>Increases the on “residence premises” limit up to \$10,000</p> <p>Increases the off “residence premises” to 50% of the on “residence premises” limit.</p> <p>Does not apply to property of any “business” actually conducted on the premises.</p> <p>Does not cover “business” property in storage or held as a sample or for sale or delivery after a sale.</p>
	<p>\$1,500 for personal property away from the “residence premises” used primarily for “business”</p>	<p>See Increased Limits On Business Property HO 04 12</p>



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Liability Coverage Limitation or Exclusion	Applicable Endorsement(s)
<p>No Coverage for Liability Arising Out of a “Business” Engaged in by an “Insured”</p>	<p>Permitted Incidental Occupancies – Residence Premises HO 04 42</p> <p>Provides premises liability coverage by stating the Section II –</p> <p>Liability – E.2. “business” exclusion does not apply to the necessary or incidental use of the “residence premises” to conduct the “business” shown in the Schedule.</p> <p>No coverage away from the “residence premises”</p> <p>Designated Business Pursuits Liability Coverage HO 24 71</p> <p>Section II – Liability coverage is provided for the “business” pursuits of the “insured” shown in the Schedule.</p> <p>Provides coverage both on and away from the “residence premises.”</p> <p>Excludes coverage for a “business” owned or financially controlled by the “insured” or by a partnership if the “insured” is a partner or member.</p>
<p>No Liability Coverage for Renting or Holding for Rental of an “Insured Location”</p> <p>(With exceptions for Occasionally as a Residence or In Part as a Residence or an Office)</p>	<p>Structures Rented To Others – Residence Premises HO 04 40</p> <p>Provides liability coverage by making the scheduled structure rented to others for use as a private residence an “insured location” and stating the “business” exclusion does not apply to the structure(s) shown in the Schedule.</p>



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