

“Business” definition comparison between ISO Personal Umbrella Liability Policy (DL 98 01 02 15), ISO Homeowners Policy (HO 00 03 03 22), and ISO Personal Auto Policy (PP 00 01 09 18).

Policy Form	“Business” Defined
<p><b>ISO Personal Umbrella Liability Policy</b>  <b>DL 98 01 02 15</b>                      +  <b>Required:</b> Personal Umbrella Liability Home-sharing Host Activities Amendatory Endorsement (DL 99 53 03 18)</p>	<p>"Business" means:</p> <ol style="list-style-type: none"> <li>1. A trade, profession or occupation engaged in on a full-time, part-time or occasional basis;</li> <li>2. <u>“Home sharing host activities”</u>; or</li> <li>3. Any other activity engaged in for money or other compensation, except the following:                             <ol style="list-style-type: none"> <li>a. One or more activities, not described in b. through d. below, for which no "insured" receives more than \$2,000 in total compensation for the 12 months before the beginning of the policy period;</li> <li>b. Volunteer activities for which no money is received other than payment for expenses incurred to perform the activity;</li> <li>c. Providing home day care services for which no compensation is received, other than the mutual exchange of such services; or</li> <li>d. The rendering of home day care services to a relative of an "insured".</li> </ol> </li> </ol>
<p><b>ISO Homeowners 3 – Special Form</b>  <b>HO 00 03 03 22</b>    <i>(Differences from the ISO Umbrella are highlighted.)</i></p>	<p>"Business" means:</p> <ol style="list-style-type: none"> <li>a. A trade, profession or occupation engaged in on a full-time, part-time or occasional basis;</li> <li>b. The leasing of the mineral rights of an “insured location”;</li> <li>c. “Home-sharing host activities”; or</li> <li>d. Any other activity engaged in for money or other compensation, except the following:                             <ol style="list-style-type: none"> <li>(1) One or more activities, not described in (2) through (4) below, for which no “insured” receives more than \$5,000 in total compensation for the 12 months before the beginning of the policy period;</li> <li>(2) Volunteer activities for which no money is received other than payment for expenses incurred to perform the activity;</li> <li>(3) Providing home day care services for which no compensation is received, other than the mutual exchange of such services; or</li> <li>(4) The rendering of home day care services to a relative of an “insured”.</li> </ol> </li> </ol>
<p><b>ISO Personal Auto Policy</b>  <b>PP 00 01 09 18</b></p>	<p>"Business" includes trade, profession or occupation.</p>