

California FAIR Plan Association

INSURANCE POLICY COMPARISON CFP DWELLING POLICY TO ISO HO-3

IMPORTANT NOTICE

This chart summarizes some of the significant differences between the coverage provided by the FAIR Plan's basic dwelling policy and the coverage provided by insurance advisory organization Insurance Service Office, Inc. (ISO) more comprehensive California homeowners (HO-3) policy form. You should consider purchasing a companion policy, commonly known as a Difference in Conditions (DIC) policy to supplement what the FAIR Plan policy provides. For a complete, specific understanding of all of the similarities and differences between the FAIR Plan dwelling policy and the insurance available in the standard market, you should consult with a licensed insurance broker. In all cases, the specific language of the policy shall constitute the terms and conditions of the coverage provided. **THIS CHART IS NOT ALL-INCLUSIVE.**

PERILS INSURED AGAINST (not all-inclusive)	CFP POLICY	ISO HO-3
DWELLING		
All physical loss unless specifically excluded (including water damage)	no coverage	✓
Fire or Lightning	✓	✓
Smoke	✓	✓
Internal Explosion	✓	✓
Extended Coverage (winstorm or hail, explosion, riot, aircraft, vehicles)	Optional	✓
Vandalism or Malicious Mischief	Optional	✓
CONTENTS		
Fire or Lightning	✓	✓
Smoke	✓	✓
Internal Explosion	✓	✓
Extended Coverage (winstorm or hail, explosion, riot, aircraft, vehicles)	Optional	✓
Vandalism or Malicious Mischief	Optional	✓
Theft	no coverage	✓
Falling Objects	no coverage	✓
Weight of Ice, Snow or Sleet	no coverage	✓
Accidental Discharge or Overflow of Water or Steam	no coverage	✓
Freezing	no coverage	✓
Sudden Accidental Damage from Artificially Generated Electrical Current	no coverage	✓
LIABILITY COVERAGES		
Personal Liability	no coverage	✓
Medical Payments to Others	no coverage	✓
Damage to Property of Others	no coverage	\$1,000 Limit

OTHER COVERAGES, LIMITS AND CONDITIONS (not all inclusive)

	CFP POLICY	ISO HO-3
Replacement Cost	Optional	✓
Other Structures	Use up to 10% of Dwelling Limit (reduces dwelling limit), or Optional - you may buy additional Other Structures coverage	10% of Dwelling Limit (does not reduce Dwelling Limit, and you may buy additional Other Structures coverage)
Additional Living Expense	no coverage	✓
Fair Rental Value	Use up to 10% of Dwelling Limit (reduces dwelling limit), or Optional - you may buy up to 20% of Dwelling Limit in additional Fair Rental Value coverage	✓
Ordinance or Law	Optional - you may buy up to 10% of Dwelling Limit in Ordinance or Law Coverage	10% of Dwelling Limit (does not reduce Dwelling Limit, and you may buy additional Ordinance or Law coverage)
Debris Removal	Included in Limit of Liability applying to damaged property (reduces applicable limit), or Optional - you may buy up to 5% of Dwelling, Other Structures and Personal Property Combined Limits in additional Debris Removal coverage	Included in Limit of Liability applying to damaged property, but adds 5% to that limit, if necessary, for debris removal