

Fraternal Property Management Association



Willis HRH

12231 Emmet Street, Suite 5
Omaha, NE 68164

Phone (800) 736-4327
(402) 498-0464
Fax (800) 328-0522

What Is FPMA?

It is the Fraternal Property Management Association, and was created to provide educational assistance to fraternity volunteers in an effort to strengthen their ability to manage their chapter properties. In addition, the FPMA provides comprehensive and competitively priced insurance to protect properties owned and leased by student organizations.

Benefits Of Participation In FPMA

- A semiannual newsletter focusing on risk management issues facing owners of student housing.
- A property insurance program that providing, in most cases, broader insurance coverage for less premium
- A biennial inspection providing recommendations for Chapter House improvements regarding:
 - Life safety
 - Property condition
 - Review of Coverage
 - Completion of Reconstruction Cost Valuation

Summary Of Insurance Coverage

- **“A” Rated Insurance Companies -** (as rated by the AM Best & Company)
- **All Risk-Special Form Coverage -** Coverage is provided for all causes of loss except those excluded by the insurance contract.
- **Building Protection -** Guaranteed Replacement Cost Coverage is provided if your building is insured to the current reconstruction valuation on file. The policy will provide monies to reconstruct the building to its prior condition, regardless of the stated building limit.
- **Business Income (Loss of Rents) -** Provides for the payment of rental income to the house corporation that would otherwise be lost if the house can no longer be occupied due to damage from a covered loss. Coverage for actual loss sustained is available with completion of a BI/EE worksheet insuring to 18 months of revenue.
- **Business Personal Property -** Provides coverage for chapter owned contents. Guaranteed Replacement Cost Coverage is available with completions of Replacement Cost Inventory.
- **Extra Expense -** Provides coverage for extraordinary expenditures incurred by a chapter and/or house corporation as a result of a covered loss.
- **Law and Ordinance Coverage -** Provides coverage to bring a damaged structure up to current building code requirements after damage from a covered cause of loss. Most property policies provide limited or no coverage for this exposure.
- **Equipment Breakdown Protection -** Provides coverage for the financial losses (property damage, business interruption, spoilage losses and more) that stem from accidents to equipment of the chapter house.

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 include the Boiler and Machinery premium, inspection or association fee.



Fire Sprinkler Systems-

In an effort to encourage the installation of fire sprinklers in student housing through insurance premium reductions, we are pleased to offer the following. If your system meets National Fire Code I3 R installation and was installed in the prior 12 months, your facility will qualify for an additional premium discount of:

- ❑ 50% discount for the first two policy years .
- ❑ 30% discount for each year there after.

10 % discount for increasing the All Others Peril deductible to \$10,000

10 % discount provided for modern, safe facilities -

Qualifying locations need to be 1990 or newer construction or have undergone a complete renovation since 1990 and have ONE or more of the following:

- ❑ Central station fire and burglar alarm.
- ❑ No smoking and candle burning policy.
- ❑ Resident advisor or house parent living on site.

10 % discount for employing a Professional Property Management Company -

A house corporation that employees a professional property management company which meets or exceed the required level of service qualifies for this discount. The required services are below:

- ❑ Complete and annually update a Facility Audit
- ❑ Manage, organize and pay general operating expenses relating to the facility management
- ❑ Secure housing contracts and security deposits, from the undergraduate tenants
- ❑ Authorize and pay expenses incurred to rectify immediate maintenance needs
- ❑ Secure and monitor the facility during extended school breaks
- ❑ Collect Rent
- ❑ 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
- ❑ Develop annual operating budgets

5 % Multiple Building Discount -

This discount is for clients insuring multiple buildings associated with the same university or college campus.

5 % discount for undergoing a Strategic Assessment -

A strategic assessment is a three-prong educational process developed for volunteer housing corporations by Pennington & Company, the leader in fraternity and sorority fundraising. The process utilizes:

- ❑ Extensive organizational research
- ❑ A written survey of the housing corporation board members
- ❑ Discussions with local volunteers and campus officials and a review of the most current insurance inspections on file.

Its intent is to assist the volunteer housing corporation become a more effective landlord by teaching them how to operate as a business.

A housing corporation that undergoes a Strategic Assessment will be provided this discount for the first two policy terms. The discount can not exceed the actual cost of the strategic assessment.



Photos provided by Steve Swalwell/Architectural Fotographics and Treanor Architects, P.A.

Interested in a quote?

Please contact:

Tiffanie Havelka: Marketing Assistant
thavelka@willis.com
(800) 736-4327 Extension 217

Questions about the Inspection Process?

Please contact:

Kathy Payne: Inspection Coordinator
kpayne@willis.com
(800) 736-4327 Extension 201

Current client of HRH/Kirklin?

You may qualify for additional discounts?

Please contact:

Steve Wilson: Manager Claims & Loss Control
swilson@willis.com
(800) 736-4327 Extension 209

For more information about our other insurance products please visit our website at:

www.WillisSorority.com

www.WillisFraternity.com

On our website you will be able to:

- ❑ Apply for Insurance
- ❑ Report a Claim
- ❑ Join our Mailing List
- ❑ Educational Resources:
 - ❑ Newsletters
 - ❑ Brochures
 - ❑ Educational Materials

