



MSI Personal Lines Underwriting

Workflows and Best Practices

E&S Homeowners and Residential Flood

October 2025

All material contained in this document is considered confidential and proprietary, and therefore, should not be shared with any other parties without MSI's written consent.

Note: The criteria described herein is not exhaustive to MSI's risk appetite and are intended for general guidance only





E&S Homeowners



MSI E&S Homeowners Product Overview

MSI has an E&S homeowners solution to address multiple customer segments

Category	Retail Homeowners E&S HO-3 & HO-5	E&S Mainstreet
Policy Form	HO-3 and HO-5	HO-3
Writing Companies	Spinnaker Specialty MS Transverse Specialty	Spinnaker Specialty
Min and Max Limits	\$300K Cov A up to \$10M TIV	\$150K Cov A up to \$750K TIV
Eligible Occupancies	<ul style="list-style-type: none"> • Primary • Secondary • Short term rental (no min # of nights) • Long term rental 	<ul style="list-style-type: none"> • Primary • Secondary • Short term rental (no min # of nights) • Long term rental • Course of Construction • Vacant
Minimum earned premium	25%	25%
Notable geographic restrictions	<ul style="list-style-type: none"> • Certain areas may not be available due to exposure management • High & extreme wildfire risks are ineligible 	<ul style="list-style-type: none"> • Wind & Hail coverage not available within 20 miles to the coast in southern and southeastern coastal states from TX to NC • FL properties are ineligible • Coastal MA properties are ineligible • Moderate, high, & extreme wildfire risks are ineligible

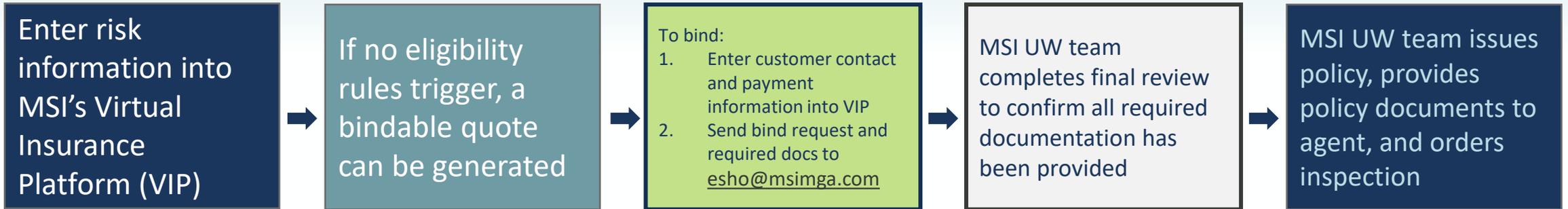
Risk appetite may vary by state

The criteria described herein is not exhaustive to MSI's risk appetite and are intended for general guidance only



New Business Process: E&S Homeowners & Mainstreet

Applicable to homes under \$3M in total insured value (Cov A+B+C+D)



To bind, the following must be provided:

- Fully completed and signed application along with a copy of quote to be bound with requested effective date
- Fully completed required affidavit and/or Surplus Lines forms
- Inspection contact information (if different from customer contact information input into VIP or on the application)
- Additional required forms based on specific risk characteristics ([SEE FORMS SUPPLEMENT](#))
- NOTE: [E-SIGN CAPABILITIES](#) for applications and surplus line forms is integrated for the **Mainstreet program only**

Payments:

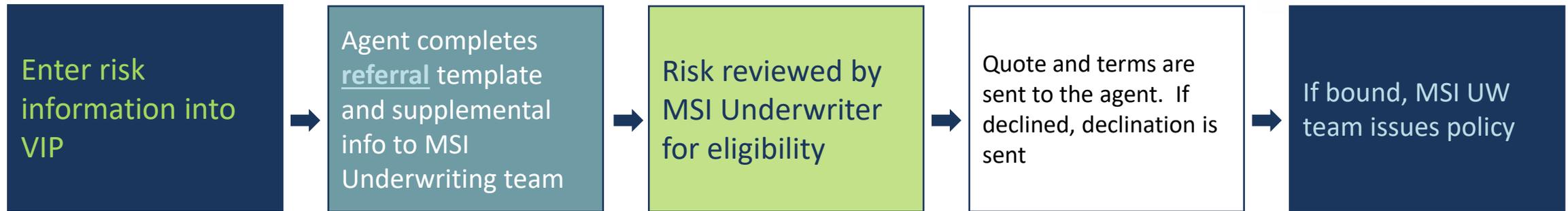
- Agent enters payment information upon submitting bind request
- Payment options include Credit Card, ACH, Mortgagee Billed, Pay by Check
 - ACH is handled through a separate platform, so account information does not need to be entered into VIP
- NOTE: Transverse is FULL PAYMENT only, Spinnaker allows installment plans

All MSI referrals, bind requests, policy and renewal transactions for this segment are to be submitted to:
ESHO@msimga.com



New Business Process: E&S Homeowners Underwriting Referrals

Applicable to homes greater than or equal to \$3M in total insured value (Cov A+B+C+D) , unprotected homes, and high-profile individuals



- Risk classes that require MSI Underwriting Pre-approval
 - High valued homes with TIV \geq \$3M
 - High profile individuals (regardless of TIV):
 - Defined as: CEO of a publicly traded company, professional athletes, actors/actresses, reality television stars, politicians, high ranking government officials, and social media personalities/influencers
 - Any risk in protection class 8B or 9 (not applicable to Mainstreet)
- All MSI referrals, bind requests, policy and renewal transactions are to be submitted to: ES-Homeowners@msimga.com



E&S Homeowners: High Quality Referrals

Its very important that referrals to MSI underwriting provide as complete view of the risk as possible

- At a minimum, an **E&S Homeowners Referral form must be included on every High-Net-Worth submission** (TIV > \$3M) and be fully completed with all known risk information
- Additional items to submit, depending in risk characteristics:
 - Wildfire defense questionnaire where applicable
 - Trust, Estate, or LLC supplemental app
 - Wind mitigation forms where applicable
 - 4-point inspections if available
 - Prior carrier inspections if available
 - Applicable permit information if requesting an override of the year of construction
 - Any known additional context that can be helpful for the underwriting process

E&S Homeowners Referral Form			
Policy Information			
Reason(s) for referral	TIV		
Reason(s) for declination from admitted markets	Cat exposure		
Policy/quote number	123456	Effective date	05/01/2024
Current carrier	AIG Private Client Group		
Expiring premium	25,000	Last date of insurance	05/01/2024
Named Insured Information			
Named Insured(s)	Jane and John Doe		
Occupation & Employer	CFO - ABC Inc / Homemaker	Is company publicly traded?	No
Profile Review (Google search results for all named insureds, including spouses)			
Nothing adverse found on the client online. Found a negative article for an individual with the same name, but can confirm its NOT our insured.			
Risk Information			
Property Loss Control Features Present			
CSFB Whole home water shut off device Sprinkler system with flow alarm Insured has caretaker who checks on the home when unoccupied			
Loss History Details			
4/1/22 - Water claim - \$45k paid. Water leaked from appliance. Insured has since installed a water shut off device to mitigate against future similar occurrences.			
Additional Relevant Risk Information (e.g. unique risk characteristics)			
Risk was built in 1997 but all electrical, HVAC, and plumbing were updated in 2020. Water heater is tankless.			



E&S Homeowners: Required Forms and Supplemental Applications

Forms required upon binding will vary by risk location and characteristics

Applications and Supplemental Forms		
Form	Requirement Criteria	Prints with Proposal
MSI application	All new business and every third renewal	Yes
Surplus lines forms	When specified forms or affidavits are required by the state	Yes
LLC supplemental application	When the named insured is an LLC	Yes
Trust or Estate supplemental application	When the named insured is a Trust or Estate	Yes
MSI Referral Form	Required only for high valued home referrals	No
Wildfire Defense Questionnaire	Any risk located in a wildfire exposed state with a "Moderate" wildfire zone as displayed in VIP (MS Transverse only)	No
Statement of no damage	Required for any new business written within 30 days after a moratorium is lifted that was in place due a natural catastrophe event	No
Unprotected home questionnaire	Any location in protection class 8B or 9	No
Solid Fuel Burning Appliance supplemental application	When an SFBA (e.g. wood burning stove) is present at the risk location	No

Supporting documentation required when applicable	
Documentation	Criteria
Alarm certificate	When a central station fire and/or burglar alarm credit is applied
Wind mitigation form	When any wind mitigation credit is applied in rating (e.g. opening protection)



E&S Homeowners: Eligibility Guidelines

Our process combines automation and verification—automated rules handle standard risks, while application and inspection confirm overall eligibility

Retail Homeowners E&S HO-3 & HO-5

- **Automated underwriting rules are programmed in MSI's VIP platform**
 - Limits, deductibles, and form selection
 - See [Insurance to Value exhibit](#) for MSI's approach to ITV
 - Prior loss history eligibility
 - Protection class
 - Age of home
 - Age of roof
 - Slate: 50 years
 - Tile, asphalt shingle, composition: 25 years
 - Wood shake: 20 years
 - Flat roofs and all other: 10 years
 - Ineligible roof / construction types
- **Best practices for eligibility criteria NOT programmed in MSI's VIP platform**
 - [Named insured eligibility](#) – must not have a history of financial or criminal litigation
 - Occupancy: System only captures Primary/Secondary/Rental, but there are certain rental properties that are ineligible:
 - No commercial rental exposure, meaning the **number of rental properties owned by the client must be <5**
 - No **student rental exposure**
 - Age of systems: These items are confirmed on the MSI application and verified via inspection
 - **Electrical, Plumbing, and Heating must be 40 years old or newer**
 - Risk must **NOT be undergoing renovations or be in the course of construction**
 - Risk must be **occupied within 30 days of binding**
 - Risk must be a **single-family home**. Townhomes, duplexes, etc. are ineligible (MS Transverse only)
 - Spinnaker allows up to two family homes or properties attached to another unit (up to 2, e.g. a duplex)
 - Risk must not have a **current lapse in coverage** greater than
 - Spinnaker: **180 days**
 - MS Transverse: **10 days** if the policy is to be bound **during hurricane season**. **90 days** if **outside of hurricane season**
 - Risks that are **manufactured or mobile homes are ineligible**
- Note: the MSI application that must be signed prior to binding includes additional eligibility criteria that must be confirmed pre-bind

E&S Mainstreet

- **Automated underwriting rules are programmed in MSI's VIP platform**
 - Limits, deductibles, and form selection
 - See [Insurance to Value exhibit](#) for MSI's approach to ITV
 - Prior loss history eligibility
 - Ineligible roof / construction types
- **Best practices for eligibility criteria NOT programmed in MSI's VIP platform**
 - Risks that are manufactured or mobile homes are ineligible
 - [Named insured eligibility](#) – must not have a history of financial or criminal litigation
 - Risk must not have a current lapse in coverage greater than 180 days
- Note: the MSI application that must be signed prior to binding includes additional eligibility criteria that must be confirmed pre-bind



MSI E&S Homeowners Inspection Process

All new business written requires an on-site inspection

Inspection Process

- MSI underwriting **orders inspection** through its preferred vendor network.
 - Exterior** inspections required for homes with all of the following characteristics:
 - < \$1M Cov A
 - No prior non-weather losses in last three (3) years
 - Age of home < 40 years
 - All other risk locations** require an **interior/exterior** inspections
- MSI underwriting **reviews and analyzes inspection findings against underwriting guidelines** and:
 - Provides the agent of record with an inspection letter and copy of the inspection outlining the inspection results
 - Takes underwriting action where necessary
 - Processes any inspection related changes

Post Inspection Valuation

- Once the inspection has been completed, the replacement cost established by the on-site inspection vendor **overrides any prior amounts listed as the accurate replacement cost.**
- If the current Cov A is less than the updated RCE:
 - MSI will defer the coverage increase to renewal if **within 5-10% of the dwelling value** (amount varies by carrier). If the variance is **greater than these thresholds, MSI will increase the coverage limits mid-term to ensure ITV**
- MSI can insure a risk above the inspected replacement cost value in the following scenarios
 - Up to 20% over inspected value with no additional justification provided
 - Greater than 20% over inspected value with justification provided in the form of a prior carrier inspection completed within the last five (5) years
- TIP: to avoid disruption is to review non-living area values at time of quote.**

Other Defined Areas

Other Defined Areas

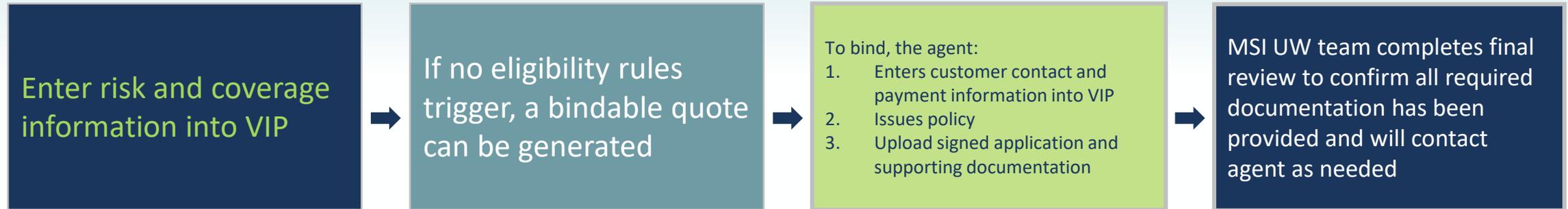
Basement	Garage	Decks/Porches #1
None	None	None
Decks/Porches #2	Decks/Porches #3	Other #1
None	None	None
Other #2	Other #3	
None	None	



Residential Flood



New Business Process: Residential Flood



To bind, the following must be provided:

- Fully completed and signed application
- Fully completed required affidavit and/or Surplus Lines forms

Payments:

- Agent enters payment information immediately prior to issuance
- Payment options include Credit Card, ACH, Mortgagee Billed, Pay by Check
 - ACH is handled through a separate platform, so account information does not need to be entered into VIP
- Full payment only

Contact floodunderwriting@msimga.com with inquiries



Residential Flood Product and Coverage Overview

MSI has two flood product offerings, which better meets customer needs by providing higher limits and broader coverage than the NFIP

- MSI strategically partners with two markets for its residential flood product – Sutton Specialty and Hiscox
- Coverage for both products is designed to be broader than what is offered by the NFIP
- Form differentiators – MSI Flood (Sutton): Optional coverall gap endorsement provides \$10,000 for direct physical loss to swimming pools, spa, hot tubs and equipment, outdoor walkways, decks, bridges, fences, gazebos, food spoilage, emergency expenses, and Loss of Use

Coverage	MSI Flood (Sutton Specialty)	Hiscox FloodPlus
Building	\$1.25M combined building/content limit	\$1.9M
Contents	\$1.25M combined building/content limit	\$1.3M
Other Structures	Same as NFIP	10% of Building
Loss of Use	Included with Coverall endorsement	20% of Building
Loss Settlement	Replacement Cost	Replacement Cost
Available States	All except LA, AK, KY, HI	CA, FL, GA, IL, MA, MI, NC, NJ, NY, OH, SC, TX, VA, WA
Waiting Period	5 days when not for a loan closing	7 days when not for a loan closing
Increased Cost of Compliance	\$30K	\$30K or 5% of Building, whichever is greater



Residential Flood Eligibility Criteria

MSI Flood

The following risks are ineligible:

- Risks with 2 or more flood related claims
- Risks located on Barrier Islands
- Buildings located partially or fully over water
- Buildings not walled and roofed
- Farms
- Condominiums
- Mobile and manufactured homes
- Risks where more than 50% of the contents are located on a subgrade floor
- Risks with a dwelling Replacement Cost Value over \$10M
- Risks with inadequate geocoding accuracy

Hiscox FloodPlus

The following risks are ineligible:

- Manufactured homes
- Mobile homes
- Pre-fabricated
- Modular homes
- Docks or Houseboats
- Structures with commercial exposure
- Asbestos constructions
- Adobe constructions
- Habitational – Apartments and condominium buildings and units.
- Any history of prior losses
- Any risk with existing or unrepaired flood damage
- Buildings partially or entirely over water
- Structures not on a permanent or fixed foundation
- If the finished status of a basement/crawlspace or enclosure is 'unknown'
- Risks with a dwelling Replacement Cost Value over \$2M
- Risks with inadequate geocoding accuracy

The criteria described herein is not exhaustive to MSI's risk appetite and are intended for general guidance only



Appendix



E&S Homeowners: Insurance to Value (ITV)

Retail Homeowners E&S HO-3 & HO-5

New business replacement cost valuations

- Risks will pre-populate within the MSI platform with a specified Coverage A Dwelling limit. Agent users can adjust this value as follows:
 - Reduce by **up to 10%**; or
 - Increase the limit, uncapped, with justification of value (e.g. prior inspection on file)

Post-inspection valuations

- Once the inspection has been completed, the replacement cost established by the on-site inspection vendor overrides any prior amounts listed as the accurate replacement cost.
- MSI will not insure a risk below 90-95% of the inspected replacement cost value (depending on carrier) or above 120% of the inspected replacement cost value without justification of value

Renewal inflation

- A renewal inflation factor applies for all renewals

E&S Mainstreet

New business replacement cost valuations

- Risks will pre-populate within the MSI platform with a specified Coverage A Dwelling limit. Agent users can adjust this value as follows:
 - Reduce by **up to 50%** (coinsurance penalty may apply below 80% ITV); or
 - Increase the limit, uncapped, with justification of value (e.g. prior inspection on file)
- Homes undergoing the Course of Construction must be insured to the full value

Post-inspection valuations

- Once the inspection has been completed, the replacement cost established by the on-site inspection vendor overrides any prior amounts listed as the accurate replacement cost.
- The risk must remain at least 50% insured to value.
- The risk cannot be insured above 120% of the inspected replacement cost value without justification of value

Renewal inflation

- A renewal inflation factor applies for all renewals.



E&S Homeowners: Named Insured Eligibility

Eligibility Criteria

- The following would be ineligible:
 - Any person or entity that has declared or filed for bankruptcy, or who has been foreclosed upon, or who has any liens or judgements upon them, within the past five (5) years
 - Any person or entity who has been indicted for, or has been convicted of any degree of the crime of fraud, bribery, arson, tax evasion or money laundering
 - Any person or entity that does not have an insurable interest in the dwelling to be insured. Said persons or entities cannot be added as an additional insured to the homeowner's policy
 - Any person or entity that has been/or is involved in any financial or criminal litigation.
 - Any person or entity affiliated with a General Contractor doing work on the property where there is a conflict of interest
- High and public profile individuals not eligible for Section II coverages (MS Transverse only)
 - High profile individuals are not eligible for the Spinnaker programs under any circumstance
- Corporations (e.g. XYZ Corp., ABC Inc.), LTDs, LPs, and LLPs listed as named insureds or additional insureds are ineligible for coverage
- Land trusts are ineligible for coverage

Trust, Estates, and LLCs

- Trusts, Estates, and LLCs are eligible for coverage, subject to underwriting review
- In addition to the named insured eligibility criteria, the following applies for Trusts, Estates, and LLCs
 - The supplemental application must be completed and reviewed for eligibility prior to binding coverage
 - The formation of the Trust or LLC must be for personal investment or tax purposes only; **any commercial or business purposes are ineligible** for coverage
 - The owners or principals of the Trust or LLC **must be individuals**, any additional entity layers are ineligible for coverage, unless approved by MSI underwriting
 - If the owner/principal is a high profile individual, the high profile guidelines apply:
 - No Section II coverage
 - MSI UW pre-approval required



Mainstreet Diligent Effort and eSign Integration

Agent instructions upon receiving a bind request:

1. Enter any applicable mortgagee info or additional insureds
2. Enter in customer phone number AND email address
3. Enter payment information
4. Complete Due Diligence modal 
5. Select “Save and Send for Signature” which will begin the [application eSign process](#)
6. Once eSign process is complete, send the bind request to esho@msimga.com

Note: eSign process is **not available when the name insured is a Trust, Estate, or LLC** as the eligibility questions do not auto-populate. For these named insured types, the agent must print the proposal for manual signature .

Enter Declinations

Admitted Insurer	Admitted Insurer	Admitted Insurer
Chubb	AIG	PURE Insurance
NAIC ID 123456	NAIC ID 654321	NAIC ID 234567
Contact Name John Smith	Contact Name John Smith	Contact Name John Smith
Location 123 Main St, Chicago, IL 60614	Location 123 Main St, Chicago, IL 60614	Location 123 Main St, Chicago, IL 60614
Phone Number 3479464377	Phone Number 3479464377	Phone Number 3479464377
Email Address test@test.com	Email Address test@test.com	Email Address test@test.com
Website www.chubb.com	Website www.aig.com	Website www.pureinsurance.com
Reason CAT	Reason CAT	Reason CAT
Date Acquired 04/16/2025	Date Acquired 04/16/2025	Date Acquired 04/16/2025

Producing Agent Name
John Doe

I acknowledge that I have provided the information in the fields above and attest the information is accurate and truthful.

Close Save

Previous Print Proposal **Save & Send For Signature** Save Now



Return



Mainstreet R-Post eSign Request Email Process

1. The customer will receive the eSign request email
2. Once the customer signs, the agent of record will receive and eSign request
3. Once the agent of record signs, the bind request must be sent to esho@msimga.com. MSI will be able to access the application documents in its system.
4. Note:
 1. The R-Post eSign process is not required. If preferred, the agent can print a proposal for manual signature
 2. R-Post eSign process is not available when the name insured is a Trust, Estate, or LLC as the eligibility questions do not pre-populate. For these named insured types, the agent must print the proposal for manual signature

Spinnaker Specialty Insurance Company Homeowners Application
Serviced by: Millennial Specialty Insurance, LLC New Business

Click to Sign [X]

Name: John Doe Initials: JD

Preview Signature: *John Doe* Preview Initials: *JD*

I agree that the email address as indicated is the address associated with me and is acceptable for use for the purpose of creating a record of this electronic transaction, for receiving confirmations related to this transaction, and for receiving records and notices associated with this transaction.

Cancel Accept and Sign

Coverage C - Personal Property	\$25,350	Wildfire Deductible (if applicable)	
Coverage D - Loss Of Use	\$25,350	Earthquake Deductible (if applicable)	
Coverage E - Personal Liability	\$300,000		
Coverage F - Medical Payments	\$5,000		
Estimated Replacement Cost	\$507,000		

R-Post eSign Request MSI

A document has been sent for you to review and electronically sign. Please click the yellow "View & Sign Document" button below to view and sign the agreement in your web browser. This invite will expire in 30 Days.

From: Esign TestAccount (esigntest@msimga.com)
To: John Doe (ES-Homeowners@msimga.com), jaimee vasquez (jake.brandenburg@msimga.com)
Cc: -
Envelope: 92295542-8161-CBFC-9537-FCEB

[View & Sign Document](#)

Quote Number: [372279169]

Hello,

To ensure a seamless process, we kindly request you to review and digitally sign the essential insurance documents.

Please click on the above link to access and complete the signing process.

Thank you for your prompt attention to this matter. If you have any questions or need assistance, feel free to reach out to us.

Best regards,
Millennial Specialty Insurance, LLC

[Finish](#)

[Return](#)

