Insurance Provisions and Casualties

Presented by

Aaron Johnston, Jr.

The Johnston Law Firm PLLC

Don't Be Caught Unprepared!



Sources of Insurance Policies

Insurance Services Office ("ISO")

vs.

Manuscript

Property Insurance

Property insurance is "first party" insurance which compensates the insured for property which has been lost, damaged or destroyed.

Examples: commercial property, builder's risk, flood, boiler and machinery, glass, equipment, and business income and extra

Named Peril vs All Risks

"Named peril" basis policy insures property against loss or damage from causes of loss (i.e., risks)

"All risks" basis policy insures property against loss or damage from **all causes of loss except those which are expressly excluded by the policy**

Causes of Loss

Basic Form:	**ISO CP 1010 (Named Peril)**
Broad Form:	**ISO CP 1020 (Named Peril)**
Special Form:	**ISO CP 1030 (All Risks)**

UT LAW CLE THE UNIVERSITY OF TEXAS TEXASLAW

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the UT Law CLE eLibrary (utcle.org/elibrary)

Title search: Insurance Provisions and Casualties

Also available as part of the eCourse
2017 Bernard O. Dow Leasing Institute eConference

First appeared as part of the conference materials for the
2017 Bernard O. Dow Leasing Institute session
"Insurance Provisions and Casualty Loss"