

New Property Coverage Comparison: Property Advance® to CNA Paramount®



We can show you more.®

CNA PARAMOUNT®

CNA Paramount® is a new product platform and the centerpiece coverage form for our Middle Market property accounts. It replaces the Property Advance® product on some of these Middle Market accounts. The conversion to CNA Paramount® allows us to replace multiple product platforms with a single platform that is flexible enough to accommodate many levels of coverage that are typical of Middle Market insureds, from the most sophisticated property account to one with only very basic coverage needs.

Designed for key industries such as:

- Construction
- Financial Institutions
- Healthcare
- Manufacturing
- Professional Services
- Technology

The CNA Paramount® Property policy takes a new modular approach in constructing its policies by breaking out a single set of policy conditions and definitions common to all first party coverages from the coverage form that describes the specifics of the basic and additional coverages applicable.

The Business Property Coverage Part describes all the coverages available for an insured, including Business Income and Extra Expense (replacing a number of time element forms that were previously needed). These coverages are only applicable on a particular account to the extent described and for the limits shown in the Business Property Schedule of Coverages and Limits and the Business Property Schedule of Locations.

The following is the basic coverage grant that will apply at renewal under this new Business Property Coverage Part based upon the conversion from a current Property Advance® policy. The additional coverages shown for business income or time element only apply if business income or other time element coverages are on the policy.

CNA Paramount® Coverages	Limit	Property Advance® Coverages	Limit
Base Coverages			
Real Property	As Per Schedule of Locations	Building	As per Property Declarations
Personal Property	As Per Schedule of Locations	Business Personal Property	As per Property Declarations
Time Element – Business Income / Extra Expense	As Per Schedule of Locations	Separate Business Income and / or Extra Expense coverage forms	As per Property Declarations
Fees, Costs & Expenses Coverages			
Architects & Engineers and Other Professional Fees	Included within Real or Personal Property Limit	Architects & Engineers Fees Additional Coverage	Included within Building Limit
Brands & Labels Costs and Expenses	Included within Personal Property Limit	Brands & Labels Loss Payment condition	Included within Business Personal Property Limit
Debris Removal Costs & Expenses	Included within Real or Personal Property Limit	Debris Removal Additional Coverage	Included within Real or Personal Property Limit (up to 25% of covered loss & deductible)
Debris Removal – Additional Costs & Expenses	\$300,000	Debris Removal Additional Coverage	\$300,000
Expediting Expenses	\$50,000	Not included under basic coverage form	N.A.
Green Insured Property – Costs & Expenses and Time Element (on existing green property)	Included within Real or Personal Property and Time Element Limit	Not included under basic coverage form	N.A.

CNA Paramount® Coverages	Limit	Property Advance® Coverages	Limit
Off-Site Coverages			
Deferred Payments (at customer premises)	\$25,000	Deferred Payments Coverage Extension (insured premises only)	\$25,000
Dependent Property Time Element Coverage Foreign Locations Limit Storm Related Limit	\$250,000 \$100,000 new; \$250,00 renewal \$25,000	Dependent Property Additional Coverage Foreign Locations Limit Named Storm Limit	\$250,000 \$250,000 \$5,000 per occurrence; \$25,000 aggregate
Installation Coverage	\$50,000	Installation Coverage Extension	\$50,000
Property at Unspecified Locations (includes unscheduled temporary and owned, operated premises) Physical Damage and Time Element (Includes accounts receivable, media (electronic data & valuable papers), fine arts, R&D project property)	\$100,000	Property at Temporary Locations coverage extensions (including as provided under Accounts Receivable, Electronic Data and Valuable Papers off premises coverage extensions)	\$50,000
Property at Unspecified Locations (includes unscheduled temporary and owned, operated premises) Physical Damage and Time Element (Includes accounts receivable, media (electronic data & valuable papers), fine arts, R&D project property)	\$100,000	Property at Unnamed Locations Coverage Extension	\$25,000
Property at Unspecified Locations (includes unscheduled temporary and owned, operated premises) Physical Damage and Time Element (includes accounts receivable, media (electronic data & valuable papers), fine arts, R&D project property)	\$100,000	Property at Temporary Locations Additional Coverage (Business Income)	\$25,000
Property at Unspecified Locations (includes unscheduled temporary and owned, operated premises) Physical Damage and Time Element (includes accounts receivable, media (electronic data & valuable papers), fine arts, R&D project property)	\$100,000	Property at Unnamed Locations Additional Coverage (Business Income)	\$25,000
Property in Transit - Physical Damage and Time Element (includes accounts receivable, fine arts, media (including electronic data & valuable papers), & R&D project property)	\$100,000	Personal Property in Transit coverage extensions (including as provided under Accounts Receivable, Electronic Data and Valuable Papers off premises coverage extensions)	\$50,000
Property in Transit - Physical Damage and Time Element (includes accounts receivable, fine arts, media (including electronic data & valuable papers), & R&D project property)	\$100,000	Property in Transit - Business Income Additional Coverage	\$100,000
Storage of Media Coverage (not just duplicates; includes electronic data & valuable papers)	\$100,000	Storage of Duplicate Data and Records Coverage Extension	\$100,000
Additional Coverages			
Contaminants or Pollutants Clean Up and Removal Coverage (Costs & expenses and business income)	\$50,000	Pollutant Clean Up and Removal Coverage Additional Coverage Clean Up and Removal of Pollutants from land or water - Business Income	\$25,000 \$25,000

CNA Paramount® Coverages	Limit	Property Advance® Coverages	Limit
Contractual Penalties	\$50,000	Not included under basic coverage form	N.A.
Denial of Access Coverage – Business Income (covered within 5 mile radius) - Civil Authority - Ingress / Egress	30 Days \$50,000	Denial of Access Coverage – Business Income Additional Coverage - Civil Authority - Ingress / Egress	30 Days \$50,000
Employee Theft	\$50,000	Employee Theft Coverage Extension (not excludable or increasable)	\$25,000
Equipment Breakdown - Perishable or Contaminated Property - Contaminants or Pollutants - Utility Interruption – Business Income - Production Equipment	Included \$250,000 \$250,000 Included under Business Income Limit Included	Equipment Breakdown Additional Cause of Loss - Spoilage - Ammonia Contamination - Pollutant Additional Expense - Utility Interruption – Business Income - Production Equipment	Included \$25,000 \$25,000 \$100,000 Included under Business Income Limit Cause of Loss option
Extended Indemnity Period for Business Income Coverage	365 days	Extended Business Income Additional Coverage	365 days
Discontinued	N.A.	Loss of Net Income From Future Operations	Included within Business Income Limit
Extra Expense – Additional Coverage	\$100,000	Extra Expense Additional Coverage	\$100,000
Forgery or Alteration Coverage	\$50,000	Not included under basic coverage form	N.A.
Money and Securities Coverage	\$25,000 – Inside & Outside Premises	Money and Securities Coverage Extension	\$25,000 – Inside Premises \$10,000 – Outside Premises
Newly Acquired or Constructed Property - Buildings - Personal Property (includes newly acquired accounts receivable, electronic data, fine arts & valuable papers) - Business Income	\$2,000,000 \$1,000,000 \$250,000	Newly Acquired or Constructed Property - Buildings - Business Personal Property (Coverage for \$50,000 under Accounts Receivable, Electronic Data, Fine Arts and Valuable Papers off-premises coverages)	\$2,000,000 \$1,000,000 \$250,000
Ordinance or Law Coverage - Undamaged Insured Property Coverage - Demolition and Repair Costs - Business Income Increased Period of Restoration	Included within Real or Personal Property Limit \$500,000 Included within Business Income Limit	Ordinance or Law Coverage - Loss to the Undamaged Portion of the Premises - Demolition Increased Costs of Construction - Business Income Increased Period of Restoration	Included within Building Limit \$500,000 Included within Business Income Limit
Pair or Set Coverage	Included under Personal Property Limit	Manufacturers Consequential Loss Assumption Additional Coverage	Included under Business Personal Property Limit
Protection of Property Coverage Removal of Insured Property Preservation of Insured Property	365 days \$2,500	Preservation of Property Additional Coverage Not available under basic coverage form	365 Days
Research & Development Restoration Expense	\$250,000	Not available under basic coverage form	

CNA Paramount® Coverages	Limit	Property Advance® Coverages	Limit
Research & Development Business Income	Included under Business Income Limit	Not available under basic coverage form	
Theft Damage to Unowned Building Coverage	Included under Personal Property Limit	Theft Damage to Unowned Building Additional Coverage	Included under Business Personal Property Limit
Trees, Shrubs and Plants Coverage (including removal of wind-blown tree debris)	\$25,000	Trees, Shrubs and Plants Coverage Extension Removal of Tree Debris Coverage Extension	\$25,000 \$1,000
Unintentional Errors or Omissions	\$250,000	Not available under basic coverage form	
Utility Supply Failure - Physical Damage	\$500,000	Off Premises Services - Direct Damage	\$500,000
Utility Supply Failure - Time Element	\$25,000	Off Premises Services - Time Element	\$25,000
Water, Other Liquids, Powder or Molten Material Damage	Included within Real or Personal Property Limit	Water, Other Liquids, Powder or Molten Material Damage	Included within Building or Business Personal Property Limit
Backup of Sewers or Drains	\$25,000	Backup of Sewers or Drains Additional Cause of Loss	\$25,000
Additional Coverage Basket	\$1,000,000		
Accounts Receivable	Included within basket limit	Accounts Receivable – On Premises Coverage Extension	\$250,000
Fine Arts	Included within basket limit	Fine Arts – Extended Coverage and Additional Covered Causes of Loss	\$50,000
Fire Department Service Charge	Included within basket limit	Fire Department Service Charge Additional Coverage	\$25,000
Lessee Leasehold Interest	Included within basket limit	Not available under basic coverage form	
Loss Adjustment Expense	Included within basket limit	Inventory & Appraisals Additional Coverage Loss Adjustment Expense Additional Coverage (Business Income)	\$50,000 \$25,000
Lost Key Replacement	Included within basket limit	Lost Key Replacement Expense Additional Coverage	\$25,000
Non Owned Detached Trailers	Included within basket limit	Non Owned Detached Trailers Coverage Extension	\$5,000
Personal Property of Executive Officers and Employees	Included within basket limit	Personal Effects Additional Coverage	\$25,000
Recharge of Fire Protection Equipment	Included within basket limit	Recharge of Fire Protection Equipment Additional Coverage	\$25,000
Restoration of Media Coverage (including electronic data & valuable papers)	Included within basket limit	Restoration of Electronic Data – On Premises Coverage Extension Restoration of Valuable Papers (Other than Electronic Data) – On Premises Coverage Extension	\$250,000 \$250,000
Reward Payments	Included within basket limit	Reward Payments Coverage Extension	\$10,000
Deductibles			
Glass, Laptop Computers, Property at Unspecified Locations; Property in Transit; Installation; Money & Securities; Accounts Receivable; Valuable Papers & Employee Theft	Subject to applicable Insured Property deductible	Glass, Laptop Computers, Property at Temporary Locations; Personal Property in Transit; Installation; Money & Securities; Accounts Receivable; Valuable Papers & Employee Theft	Lesser of applicable Covered Property deductible or \$1,000 (\$2,500 for laptop computers).

Industry Segment Specific Endorsements

The following industry specific segment endorsements are also optionally available:

Aging Services Property Extension Endorsement CNA 62667 XX

Description of Coverage:

This endorsement adds the following additional coverages to the Business Property Coverage Part, CNA 62648 XX:

- Disease Contamination \$5,000
- Emergency Vacating Expenses \$50,000
- Property of Patients / Residents \$5,000 per patient / \$25,000 aggregate
- Computer and Funds Transfer Fraud \$25,000
- Limited Water Damage \$25,000

Distributors Property Extension Endorsement CNA 62668 XX

Description of Coverage:

This endorsement adds the following coverage extension to the Business Property Coverage Part, CNA 62648 XX:

- Emergency Vacating Expenses \$25,000
- Contaminated and Reduced Quality Stock Included under Personal Property Limit
- Distributors Product Reimbursement \$100,000 any one retail location / \$200,000 Aggregate

Global Property Endorsement CNA 62660 XX

Description of Coverage:

This endorsement attaches to the Business Property Coverage Part (CNA 62648 XX) and expands the Coverage Territory and provides coverage for:

- International Goods in Process
- International Business Personal Property;
- International Confiscation, Expropriation, or Nationalization Coverage; and
- International Kidnap and Ransom / Wrongful Detention

A \$25,000 Limit of Insurance applies to each coverage

Healthcare Facilities Property Extension Endorsement CNA 62669 XX

Description of Coverage:

This endorsement adds the following coverage extensions:

- Bio-Contamination \$25,000
- Contaminated and Reduced Quality Stock \$25,000
- Emergency Vacating Expenses \$50,000
- Refrigerant Contamination and Temperature or Humidity Change \$25,000
- Radioactive Contamination \$25,000
- Ordinance or Law Coverage applies based upon the requirements mandated by the Joint Commission for the Accreditation of Healthcare Organizations
- Lab animals used in research covered as personal property
- Home Health Care Equipment in patients custody is covered

as Property at Unspecified Locations

Hotel/Motel Property Extension Endorsement CNA 62721 XX

Description of Coverage:

This endorsement adds the following coverage extensions for risks within this class:

- Emergency Vacating Expenses \$25,000
- Customer Inconvenience Remuneration Expense \$25,000

Law Firms Property Extension Endorsement CNA 62661 XX

Description of Coverage:

Provides the following additional coverages applicable to law firms:

- A. Business Income – Billable Hours Basis: Business income loss will be adjusted according to the billable hours lost.
- B. Lessor's Leasehold Interest: \$25,000.
- C. Evidence: \$25,000.
- D. Tenant Move Back Expenses: \$25,000.
- E. Accounts Receivable / Restoration of Media: These coverages are removed from the Additional Coverages Basket and will instead be included as subject to the applicable personal property limit.
- F. Daily Limit of Indemnity Option: Allows the insured to recover a set daily amount for each day the insured's operations are suspended. This daily limit will continue to be paid for up to a maximum of 5 days after the loss or until the insured's operations are resumed, whichever occurs first

Manufacturers' Property Extension Endorsement CNA 62666 XX

Description of Coverage:

This endorsement adds the following coverage extensions to the Business Property Coverage Part, CNA 62648 XX:

- Accidental Marring or Scratching of Molds, Dies, Patterns or Plates Included
- Adulteration, Spoilage, Changes in Temperature or Humidity \$50,000
- Processing Water \$25,000
- Commodity Stock Valuation Optional
- Theft Limitation Increase \$50,000

Life Sciences Property Extension Endorsement CNA 62664 XX

Description of Coverage:

Lab animals used in research are covered as personal property. Covered Causes of Loss is extended to include coverage for loss caused by:

- Bio-contamination \$25,000
- Refrigerant contamination or changes in temperature or humidity \$10,000
- Radioactive contamination \$25,000
- Contaminated or Reduced Quality Stock \$25,000
- Electronic Vandalism \$25,000
- Lessor's Leasehold Interest \$25,000
- Technology Service Provider Coverage \$25,000

The Business Income – Amended Definition provision in this endorsement amends the definition of “business income” to specifically include continuing normal operating expenses that would have been paid from grants or other monies:

- In the insured's possession prior to loss or damage; and
- Specifically assigned to and set aside for, the performance and completion of any research and development project in process at the described premises had no loss or damage resulting in an interruption in the research and development project occurred. But this does not include any such expenses that do not necessarily continue during the interruption in the research and development project, or that are otherwise payable under the direct damage resulting in the interruption in the research and development project.

Real Estate Firms Property Extension Endorsement CNA 62662 XX

Description of Coverage:

This endorsement adds the following coverage extensions to the Real Property and Personal Property Coverage:

- Emergency Vacating Expenses \$25,000
- Real Estate Tax – Increased Assessments \$50,000

In addition, the Lost Key Replacement coverage extension is amended to include coverage for automated keying systems.

This endorsement adds the following additional coverages to the Business Income Coverage:

- Lessor's Leasehold Interest \$25,000
- Tenant Move Back Expenses \$25,000

Technology Property Extension Endorsement CNA 62665 XX

Description of Coverage:

This endorsement adds the following coverage extensions:

- International Mobile Computing Device Coverage: \$50,000
- Accidental Marring or Scratching of Molds, Dies, Patterns or Plates Included
- Adulteration, Spoilage, Changes in Temperature or Humidity \$50,000
- Processing Water \$25,000
- Communication Equipment at Unspecified Locations Covered if Limit entered (\$10,000 min)
- Contaminated and Reduced Quality Stock \$25,000
- Supply Chain Disruption \$50,000
- Technology Service Provider Coverage \$25,000
- Electronic Vandalism \$25,000
- Lessor's Leasehold Interest \$25,000
- Restoration of Media: This coverage is removed from the Additional Coverages Basket and will instead be subject to the applicable personal property limit.

Amends Research & Development Business Income to cover Net Profit (but not net loss) & continuing expenses from R&D operations.

Winery Extension Endorsement CNA 62708 XX

Description of Coverage:

This endorsement amends the Business Property Coverage Part to provide the following coverages:

1. Outdoor Vines, Growing Grapes and Trellises Coverage - \$50,000, unless a higher limit is selected,
2. Harvested Grapes - \$50,000, unless a higher limit is selected,
3. Product Adulteration and Contamination - \$100,000, unless a higher limit is selected,
4. Damage to In-Process Wine Goods and Wine Goods being Aged - \$50,000, unless a higher limit is selected.
5. Processing Water, \$50,000, unless a higher limit is selected

The form also includes the following additional Causes of Loss:

6. Wine Leakage
7. Wine or Distilled Products – Special Valuation
8. Collapse Cause of Loss amended to include loss or damage to Covered Property caused by the implosion or inward collapse of a tank due to the failure of a pressure relief device on the tank.

For more information, contact your local underwriter or visit www.cna.com.

