



Background

- Dwellings built prior to 2007 which have undergone qualifying renovation as defined below, are eligible for a Renovation Discount. HO3 & HO6 Only.

Requirement

- Copies of contracts and paid receipt from licensed contractors (license number must be on the contract). Photographs to support all renovations. Contracts, receipts, and photographs should be submitted to Bankers per instructions below and maintained in agent's file for future audit.

Qualifying renovations

- Are those that have been completed by a licensed contractor to at least meet the South Carolina State Building Construction Code or the International Building Code and the following standards:
 - Plumbing- Plumbing must be completely updated to conform to the 2006 South Carolina State Building Construction Code with new water supply lines, new plumbing fixtures and components must be installed throughout the dwelling.
 - Heating and Cooling - The entire heating and cooling system must have been replaced after the adoption of the 2006 South Carolina State Building Construction Code.
 - Electrical - Entire electrical system must be updated or replaced to conform to the 2006 South Carolina State Building Construction Code, including replacement of breaker boxes, switches, wiring, fixtures and components.
 - Roof - Entire roof covering must have been replaced to conform to the 2006 South Carolina State Building Construction Code.
 - An additional discount for homes that have a new roof covering may be available. Please refer to the Windstorm Loss Mitigation rule.

How to Apply Discount

- On the first page of the quote in the "Additional Information" section click "Renovations" to answer renovation questions

Has the dwelling had [Renovations](#)

- Answer Yes to renovation questions and include date for each system. See screenshot below for reference.

Renovation Date: Electric

Renovated by Licensed Contractor Yes No

Has the entire electrical system, including replacement of breaker boxes, switches, wiring, fixtures and components been updated or replaced Yes No

Do those renovations meet the Construction Code Yes No

- Submit copies of contracts, paid receipts, renovation photos, and additional renovation documentation to Bankers via:
 - Email - Homeowners@BankersInsurance.com
 - Fax - 1-888-866-0378



How to Answer Renovation Questions without Applying Renovation Discount

- Renovations must meet underwriting guidelines even though discount is not applied.
- Answer Yes, Yes, No to renovation questions for each system and include renovation date. See screenshot below for reference.

Renovation Date: Electric

Renovated by Licensed Contractor Yes No

Has the entire electrical system, including replacement of breaker boxes, switches, wiring, fixtures and components been updated or replaced Yes No

Do those renovations meet the Construction Code Yes No
