

***Phi Kappa Sigma International Fraternity
Insurance Allocation Methodology
Category Information***

Category: Chapter House Inspection/Loss Control Status

Definition

Chapter House Inspection/Loss Control status reflects whether or not the chapter has completed and responded to (including addressing any identified inspection deficiencies) a certified inspection of the dwelling (house or other physical structure) that accommodates 5 or more members of the chapter living together, regardless of whether it is owned, rented, or leased. As inspections are only conducted every 2 years, surcharges/credits will apply during the non-inspection year as well.

Element of Risk

Chapter dwelling's that do not meet certain basic loss control standards have been shown to be of greater risk than chapter dwelling's that do meet them.

Surcharge Trigger(s)

- Chapter dwelling's that have not been through a certified inspection by July 31st of the year in question will be surcharged 20% on the following policy year's Chapter Base Rate.
- Chapter dwelling's that have been through a certified inspection by July 31st of the year in question but have received a "Poor" rating will be surcharged 20% on the following policy year's Chapter Base Rate.
- Chapter dwelling's that have been through a certified inspection by July 31st of the year in question but have not responded to the inspection with a documented action plan with completion dates for addressing all inspection deficiencies will be surcharged 20% on the following policy year's Chapter Base Rate.
- Chapter dwelling's that have been through a certified inspection by July 31st of the year in question and have received a "Needs Improvement" rating and have responded to the inspection with a documented action plan with completion dates for

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addressing all inspection deficiencies will not be surcharged 10% on the following policy year's Chapter Base Rate.

- Chapter dwelling's that have been through a certified inspection by July 31st of the year in question and have received a "Good" rating will receive a credit of 10% on the following policy year's Chapter Base Rate.

Actions to Reduce/Eliminate the Surcharge

- Ensure a certified inspection is done on the property no later than July 31st of each year and achieve a rating of "Good" upon initial inspection.
- Ensure a certified inspection is done on the property no later than July 31st of each year and achieve a rating of "Needs Improvement" upon initial inspection and respond to the inspection with a documented action plan with completion dates for addressing all inspection deficiencies.
- If a chapter dwelling's inspection comes back with a "Poor" rating, correct the deficiencies and complete a re-inspection of the dwelling no later than July 31st of the year in question and achieve a rating of "Good" or, a rating of "Needs Improvement" and respond to the inspection with a documented action plan with completion dates for addressing all inspection deficiencies.