

AssuredPartners of Florida

Final & Bound Insurance Proposal Prepared for:

# Southpointe Condominium Association, Inc.



**Policy Period: 11/15/22 to 11/15/23**



This description of insurance coverage is brief and is provided as a general understanding of the insurance proposed. Any references, terms and conditions are a general understanding provided as an accommodation only, and is not intended to act as a policy of insurance or a legal interpretation. You must refer to your specific contract of insurance for detailed term of coverage, conditions, exclusions and deductibles. You must read your policy.

***Southpointe Condominium Association, Inc.***

*November 3, 2022*



## Serving with PRIDE

Passion + Respect + Integrity + Diligence + Expertise = PRIDE

These words define us.

In each of our agencies, these core principles will be demonstrated by actions –

- We serve our clients with PASSION, taking care of their risk and financial needs with insurance, surety, employee benefits and related services.
- We treat our clients, business partners and each other with RESPECT, as we wish to be treated.
- We will always act with INTEGRITY for our clients and carriers because our industry depends upon contracts and fair dealing among all parties.
- We will work with DILIGENCE to understand our clients' needs, and to apply our EXPERTISE to help our clients manage risks.
- In sum, we serve our clients, our partners and each other with PRIDE.

By providing exceptional service to our clients, by empowering and rewarding our employees, and by embracing a culture that welcomes innovation and supports its business community, AssuredPartners aims to be the broker of choice for our clients and carriers, the acquirer of choice for independent agencies, and the employer of choice for anyone who shares our vision.

Take PRIDE in your work - we help people!

*Solutions – not just insurance.*

Visit our Website @ <http://www.assuredpartners.com/>

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## How to Request a Certificate of Insurance

Proof of insurance for this association is available for convenient immediate download at [www.icerts.com](http://www.icerts.com) for lenders working on new loans and refinancing loans. This website allows for 24/7 access to certificates with no wait time.

If you are a unit owner and received a letter from your lender requesting a renewal certificate of insurance on an existing loan, please forward a copy of the letter from your lender to [cs@icerts.com](mailto:cs@icerts.com).

In order to request a certificate of insurance, the following information will be required so please make sure to have it ready:

- ⦿ Name of the Association
- ⦿ Unit Owners Name(s)
- ⦿ Owners Address & Unit number (if applicable)
- ⦿ Loan Number
- ⦿ Mortgagee Clause that Includes the Name and Address of Bank

If you are a property manager and need a generic certificate of insurance, please email [cs@icerts.com](mailto:cs@icerts.com) and provide them with the name of the association and request a “generic certificate.”

Should you have any issues, please contact our team at [coi@assuredpartners.com](mailto:coi@assuredpartners.com) for assistance.

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## AssuredPartners of Florida

### Named Insured

#### **Southpointe Condominium Association, Inc.**

All notices sent by the insurance company to the insured will be addressed to the first named insured only, unless agreed otherwise within the policy of insurance. The first named insured is the first name in the list above.

### Mailing Address

**3700 Woodgate Blvd  
Orlando, FL 32822**

All written communications will be sent to this address. Once sent to this address they may be considered delivered according to various policy requirements.

### AssuredPartners Service Team

Team Member	Title	Phone	Email
Phillip Masi	President	(407) 278-1627	Phil.Masi@assuredpartners.com
Katie Noll	Account Representative	(407) 910-2535	Katie.Noll@assuredpartners.com
Ann-Marie Huot	Account Coordinator	(407) 347-6592	Ann-Marie.Huot@assuredpartners.com
Christie Lawrence	Claims Coordinator	(407) 777-4478	Christie.Lawrence@assuredpartners.com

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## AssuredPartners of Florida

### Property Coverage

Location	Address	Subject of Insurance	Limits
001	3520-3574 Southpointe Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
002	3601-3655 Atrium Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
003	3657-3711 Atrium Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
004	3576-3630 Southpointe Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
005	3632-3686 Southpointe Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
006	3688-3742 Southpointe Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
007	3744-3798 Southpointe Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
008	3800-3854 Southpointe Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
009	3937-3991 Atrium Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
010	3993-4047 Atrium Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
011	3956-4010 Atrium Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
012	3900-3954 Atrium Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
013	3825-3879 Atrium Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
014	3881-3935 Atrium Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
015	3769-3823 Atrium Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
016	3713-3767 Atrium Dr., Orlando, Florida, 32822	Condo Building	\$1,880,936
017	3700 Woodgate Blvd., Orlando, Florida, 32822	Club House Contents	\$280,091 \$20,000
018	3700 Woodgate Blvd., Orlando, Florida, 32822	Pool Cabana	\$72,531
019	3700 Woodgate Blvd., Orlando, Florida, 32822	Maintenance Building	\$29,893
020	3700 Woodgate Blvd., Orlando, Florida, 32822	Mail Kiosk	\$30,463
021	3700 Woodgate Blvd., Orlando, Florida, 32822	Pool #1	\$25,000
022	3700 Woodgate Blvd., Orlando, Florida, 32822	Pool #2	\$90,000
023	3700 Woodgate Blvd., Orlando, Florida, 32822	Spa	\$140,000
<b>TOTAL INSURED VALUE</b>			<b>\$30,782,954</b>

*Values insured are ultimately chosen by the client.*

*Last Appraisal on File: September 2022*

*Only the property/location (s) listed above are covered by the policy. Please advise if you need any other locations or structures covered such as fences, walls, signs, fountains, etc. Please also note that Trees, Shrubs and Bushes are generally NOT covered by the policy.*

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# AssuredPartners of Florida

## Property Coverage

**Valuation:** Replacement Cost

**Cause of Loss:** Special Form Excluding Flood & Earth Movement (Includes Sinkhole Coverage)

**Coinsurance:** 100%

**Equipment Breakdown:** Included (\$10,000,000)

**Terrorism:** Rejected

**Deductibles:**

All Other Perils	\$10,000 Per Occurrence
Hurricane	5% Per Occurrence, Per Building
Sinkhole	\$10,000 Per Occurrence

**Ordinance & Law Coverage Extension:**

A. Loss to the Undamaged portion of the building allows a partially damaged building to be valued as a total loss	\$1,000,000 Combined
B. Demolition Cost	
C. Increased Cost of Construction	

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*November 3, 2022*

## Property Coverage

### Property Enhancements Include, but are not limited to the following:

- Debris Removal \$50,000
- Fire Department Service Charge \$100,000
- Pollutant Clean-Up and Removal \$150,000
- Electronic Data \$100,000
- Newly Acquired Property 90 days
- Personal Effects
  - Sublimit Per Person \$5,000
  - Sublimit Per Described Premises \$25,000
- Property of Others \$25,000
- Valuable Papers & Records \$500,000
- Property Off-Premises \$25,000
- Outdoor Property \$100,000
  - Except trees, shrubs, lawns or plants \$10,000
  - Except any one tree, shrub or plant \$5,000
- Accounts Receivable \$500,000
- Fire Extinguisher Recharge \$10,000
- Lock Replacement \$7,500
- Reward Reimbursement \$25,000
- Inventory and Appraisals of Loss \$2,500
- **Wind Driven Precipitation \$250,000**
- **Backup of Sewers and Drains \$150,000**
- Outdoor Signs \$20,000
- **"Fungus", Wet Rot, Dry Rot and Bacteria \$50,000**
- Property in Transit \$100,000
- Off Premises Power Failure \$50,000 (Subject to a 24 hour deductible)

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*November 3, 2022*

## Property Coverage

### Property Exclusions, Terms & Conditions Include, but are not limited to the following:

- Advisory Notice - Economic and Trade Sanctions U.S. Department of the Treasury Office of Foreign
- Existing Damage Exclusion
- Additional Property Not Covered Exclusion
- Sinkhole coverage includes catastrophic ground cover collapse and sinkhole coverage endorsement
- Property Enhancement Endorsement
- All Buildings with outstanding damage are excluded
- Coverage explicitly excludes all flooding, including but not limited to flooding during windstorm events
- Coverage excludes all damage directly or indirectly caused by any Named Storm in existence upon receipt of written request to bind

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## AssuredPartners of Florida

### General Liability Coverage

Coverage Form: Occurrence

Coverage	Limit of Liability
General Aggregate	\$2,000,000
Products/Completed Operations Aggregate	\$2,000,000
Personal/Advertising Injury	\$1,000,000
Each Occurrence	\$1,000,000
Damage to Rented Premises	\$500,000
Medical Expense	\$1,000
Hired & Non-Owned Auto	\$1,000,000
Deductible	NONE

*\*Higher limits may be available at an additional premium.*

#### Limited Fungi or Bacteria Coverage: \$10,000

Exposure Basis:

Class Code	Description	Exposure
62003	Condominium Units	448 Units
41667	Clubhouse (1,194 Sq Ft)	Included
48925	Swimming Pools (Spa Included)	2
45524	Lake or Reservoir – Non-Recreational	1

*Policy subject to audit.*

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November 3, 2022

## General Liability Coverage

### General Liability Exclusions, Terms & Conditions Include, but are not limited to the following:

- Business Auto Coverage Form
- Florida Changes
- Silica Or Silica Related Dust Exclusion
- Cancellation Notification Requirements For Florida
- Commercial General Liability Coverage Form
- Florida Changes - Cancellation And Nonrenewal
- Additional Insured - Concessionaires Trading Under Your Name
- Additional Insured - Condominium Unit Owners
- Additional Insured - Controlling Interest
- Additional Insured - Users Of Golfmobiles
- Additional Insured - Managers Or Lessor Of Premises
- Additional Insured - State, Municipality Or Political Subdivision
- Additional Insured - Vendors
- Additional Insured - Mortgagees, Assignees, Or Receivers
- Additional Insured - Owners/Other Interests - Land has been Leased
- Additional Insured - Co-Owners Of Insured Premises
- Additional Insured - Grantor Of Franchise
- Additional Insured - Lessor Of Leased Equipment -Automatic Status
- Exclusion - Access with Limited Bodily Injury Exception
- Employment Related Practices Exclusion
- Cap On Losses From Certified Acts Of Terrorism
- Waiver Of Transfer Of Rights Of Recovery Against Others
- Limited Fungi Or Bacteria Coverage
- Amendment Of Insured Contract Definition
- Designated Construction Project(S) General Aggregate Limit
- Designated Location(S) General Aggregate Limit
- General Liability Exclusions Asbestos
- Commercial General Liability Expanded Endorsement
- Building And Personal Property Coverage Form
- Exclusion Of Loss Due To Virus Or Bacteria
- Causes Of Loss-Special Form
- Water Exclusion
- Your Option To Exclude Windstorm Coverage
- Common Policy Conditions
- Nuclear Energy Liability Exclusion Endorsement
- Florida Changes – Legal Action Against Us
- Cap on Losses from Certified Acts of Terrorism
- Exclusion – Lead
- Communicable Disease Exclusion
- Premium Audit Noncompliance Charge

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## AssuredPartners of Florida

### Crime Coverage

Coverage Form: Discovery

Coverage	Limit	Deductible
Employee Theft	\$750,000	\$3,500
Forgery or Alteration	\$750,000	\$3,500
Funds Transfer Fraud	\$750,000	\$3,500
Computer Fraud	\$750,000	\$3,500
False Pretenses	\$25,000	\$10,000
Investigative Expense	\$5,000	\$0

*\*Higher limits and additional coverages may be available at an additional premium.*

#### Property Manager Included as Employee

#### Crime Exclusions, Terms & Conditions Include, but are not limited to the following:

- Crime Coverage Part Declarations
- Crime Coverage Part
- Crime Coverage Part Index
- Non-Cumulative Liability - Property Managers
- False Pretenses Coverage
- Volunteer Workers
- Amend Definition of Employee to Include Agents (Employee Theft Coverage)
- Common Policy Declarations – Np (Florida)
- Common Policy Terms and Conditions
- Common Policy Terms and Conditions Index
- U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders
- Privacy Policy and Producer Compensation Practices Disclosures-Privacy Disclosure
- Schedule of Forms
- Florida State Amendatory Endorsement
- Condominium / Homeowner Associations Automatic Limit Increase Endorsement

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## AssuredPartners of Florida

### Directors & Officers Coverage

**Coverage Form:** Claims Made

Coverage	Limit
Each Claim	\$1,000,000
Aggregate	\$1,000,000
Deductible	\$2,500

*\*Higher limits and additional coverages may be available at an additional premium.*

**Pending & Prior Litigation Date:** 11/15/2012

**Defense Costs:** Outside the Limit of Insurance

#### D&O Exclusions, Terms & Conditions Include, but are not limited to the following:

- Policyholder Notice - Florida
- Notice - Offer of Terrorism Coverage; Disclosure of Premium
- Policyholder Notice Economic and Trade Sanctions Conditions
- Community Association Policy General Terms and Conditions
- Community Association Liability Coverage Part
- Network Risk and Privacy Claim Endorsement
- Privacy Event Expense Endorsement
- Amend Claims By Insured Exclusions Endorsement
- Wage and Hour Law Claims Defense Costs Coverage Endorsement
- Outside Director Endorsement
- Supplementary Payment - Defendant Reimbursement Endorsement
- Defense Costs Outside the Limits Endorsement
- Public Relations Event Expenses Endorsement
- Unlimited Extended Reporting Period Endorsement for Past Directors or Officers
- Cap on Losses from Certified Acts of Terrorism Endorsement
- Immigration Claim Defense Costs Endorsement
- Workplace Violence Act Endorsement (with Sublimit)
- Remove Specified Peril
- Breach of Contract Defense Coverage with Sublimit Endorsement
- Bi-Lateral Optional Extended Reporting Period Endorsement - Florida
- Amend Settlement Endorsement
- Mediation Endorsement
- First Dollar Defense Endorsement
- Florida Amendatory Endorsement
- Cancellation and Nonrenewal Endorsement - Florida
- Amendatory Endorsement - Florida
- Amendatory Changes - Florida

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## AssuredPartners of Florida

### Umbrella Coverage

**Coverage Form:** Occurrence

Coverage	Limits
Each Occurrence	\$10,000,000
Aggregate	\$10,000,000
Self-Insured Retention	\$0

*\*Higher limits may be available at an additional premium.*

**Schedule of Underlying Coverage:**

Coverage	Required Underlying Limits
General Liability	\$2,000,000 General Aggregate \$2,000,000 Products/Completed Operations Aggregate \$1,000,000 Each Occurrence \$1,000,000 Personal Injury & Advertising Injury
Hired & Non-Owned Auto	\$1,000,000 Bodily Injury & Property Damage Combined
Workers Compensation	\$500,000 Bodily Injury by Accident – Each Accident \$500,000 Bodily Injury by Disease – Each Employee \$500,000 Bodily Injury by Disease – Policy Limit
Directors & Officers	\$1,000,000 Aggregate

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November 3, 2022

## Umbrella Coverage

### Umbrella Exclusions, Terms & Conditions Include, but are not limited to the following:

- Cover Page
- Notice To Policyholders U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC")
- Notice To Policyholders Fraud Notice
- Notice To Policyholders Privacy Policy
- Notice To Policyholders -Florida Notice (Complaint)
- Policyholder Disclosure Notice Of Terrorism Insurance Coverage
- Purchasing Group Conversion Endorsement
- In Witness - Greenwich Insurance Company
- Commercial Excess/Umbrella Liability Certificate Holder Declarations
- Commercial Excess Follow Form And Umbrella Liability Policy Certificate Holder Schedule Of Underlying Insurance
- Forms Schedule
- Commercial Excess/Umbrella Liability Coverage
- Exclusion – Umbrella Liability Coverage U
- Amendatory Endorsement Florida
- Certificate Holder And Locations
- Claim Reporting Provisions Coverages E And U
- Coverage X -- Disaster Event Response Expense
- Employment Practices Liability Follow Form Coverage E
- Exclusion – Contaminated Drywall Coverages E And U
- Exclusion -- Fungus Or Related Perils Coverages E And U Florida
- Exclusion -- Earth Movement Coverages E And U
- Exclusion – Errors And Omissions Liability Coverage E
- Exclusion – Total Pollution With Certain Exceptions Coverage E
- Exclusion -- Punitive Damages Coverages E And U
- Exclusion - Data Breach Liability Coverages E And U
- Construction And Product Exclusion -Including Construction Defects With Limited Exception
- Exclusion -- Communicable Disease Coverages E And U
- Amended Definition Personal And Advertising Injury Coverages E And U
- All Other Pertinent State Endorsements

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## AssuredPartners of Florida

### Pollution Coverage

**Coverage:** Premises Pollution Liability

**Policy Aggregate Limit:** \$250,000

Coverage	Limit	Deductible
Cleanup Costs for New Pollution Conditions	\$250,000	\$10,000
Bodily Injury and Property Damage for New Pollution Conditions	\$250,000	\$10,000
Non-Owned Location Pollution Liability	\$250,000	\$10,000
Transportation Pollution Liability	\$250,000	\$10,000

#### **Pollution Exclusions, Terms & Conditions Include, but are not limited to the following:**

- Trade or Economic Sanctions Endorsement
- Global Program Solutions Amendatory (Foreign Indemnity) Endorsement
- Premises Pollution Liability Insurance Policy - Elite Form
- Intended Use Endorsement – Residential Condominium Association
- Minimum Earned Premium Endorsement
- Mold Coverage Amendatory Endorsement – Specified Coverage(s) (\$250,000 Aggregate, \$25,000 Deductible)
- Catastrophe Management Coverage Endorsement (\$250,000 Aggregate, \$25,000 Deductible)
- Dedicated Defense Aggregate Limit Endorsement (\$250,000 Aggregate)
- Mold Coverage - Bodily Injury Only
- Limits of Insurance Amendatory Endorsement
- Service of Suit Endorsement - Florida
- Policyholder Disclosure - Notice of Terrorism Insurance Coverage
- Exclusion - Cleanup Costs for Pre-existing Pollution Conditions
- Exclusion - Bodily Injury and Property Damage for Pre-existing Pollution Conditions
- Exclusion - Contractors Pollution Liability
- Exclusion - Products Pollution Liability
- Designated Country Limitation Endorsement - Russia, Belarus, and Ukraine, including their territories and possessions and any state or political subdivision thereof

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## AssuredPartners of Florida

### Premium Summary

Coverage	Premium	Carrier
Property/Excess Property	\$ 226,243.00 \$ <u>4,755.00</u> (Fees) \$ 230,998.00	American Coastal Insurance Company+*
Package <ul style="list-style-type: none"> <li>▪ General Liability</li> <li>▪ Hired &amp; Non-Owned Auto</li> </ul>	\$ 40,537.03 \$ <u>798.00</u> (Fees) \$ 41,335.03	Westfield Insurance Company
Crime	\$ 1,275.00 \$ <u>25.50</u> (Fees) \$ 1,300.50	Hanover Insurance Company
Directors & Officers	\$ 4,444.00 \$ <u>123.88</u> (Fees) \$ 4,567.88	Continental Casualty Company+
Umbrella	\$ 5,790.00 \$ <u>918.80</u> (Fees) \$ 6,708.80	Greenwich Insurance Company+^
Pollution	\$ 950.00 \$ 35.59 (Fees) \$ <u>48.66</u> (Taxes) \$ 1,034.25	Westchester Surplus Lines Insurance Company+**
<b>Total Premium</b>	<b>\$285,944.46</b>	

\*10% Minimum Earned Premium.

\*\*25% Minimum Earned Premium.

^Policy changes may be subject to the following minimum premiums: \$1,435.00 for \$10 Million Fees are Fully Earned.

+AssuredPartners of Florida does not have direct binding authority with this market

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## Subjectivities

### Property

- Policy Premium (Agency Bill – Payment in Full or Premium Financing Available)
- Signed Acord Application
- Signed TRIA Disclosure
- Completed Catastrophe Management Contact Information
- Signed Rental Occupancy Disclosure
- Signed Flood Disclosure
- Signed Statement of Values

### Package: General Liability & Hired Non-Owned Auto

- Policy Premium (Agency Bill – Payment in Full or Premium Financing Available)
- Signed Acord Application

### Crime

- Policy Premium (Agency Bill – Payment in Full or Premium Financing Available)

### Directors & Officers

- Policy Premium (Agency Bill – Payment in Full or Premium Financing Available)

### Umbrella

- Policy Premium (Agency Bill – Payment in Full or Premium Financing Available)
- Signed Acord Application
- Signed Supplemental Application
- Signed Membership Agreement

### Pollution

- Policy Premium (Agency Bill – Payment in Full or Premium Financing Available)
- Signed Supplemental Application
- Signed TRIA Disclosure
- Signed Non-Admitted Disclosure

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## AssuredPartners of Florida

### Market Summary

Carrier	Line of Coverage	Carrier Response
American Coastal Insurance Company	Property	Quoted as Proposed
AmWins	Property	Pending
Arch	Property	Pending
Axis	Property	Pending
Berkshire	Property	Pending
Catalytic	Property	Pending
Centauri	Property	Declined – New Business Moratorium
Frontline	Property	Wind Only
Intact	Property	Pending
James River	Property	Pending
JEM	Property	Pending
Kinsale	Property	Pending
Markel	Property	Pending
Mitsui	Property	Pending
Oxford	Property	Pending
Prosight	Property	Pending
Paragon	Property	Pending
Price Forbes	Property	Pending
Rivington	Property	Declined – Due to Treaty Exclusion
RLI	Property	Pending
RSUI	Property	Pending
Sompo	Property	Pending
Ventus	Property	Pending
Westchester	Property	Pending
Travelers Excess and Surplus Lines Company	Equipment Breakdown	Quoted - \$1,261.05 for \$30,782,954 Limit
Westfield Insurance Company	Package	Quoted as Proposed
Hanover Insurance Company	Crime	Quoted as Proposed
Continental Casualty Company	Directors & Officers	Quoted as Proposed
Greenwich Insurance Company	Umbrella	Quoted as Proposed
Westchester Surplus Lines Insurance Co	Pollution	Quoted as Proposed

*\*Additional Market Responses on File with Agent*

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# AssuredPartners of Florida

## Commercial Insurance Coverage Review

**Insured: Southpointe Condominium Association, Inc.      Policy Term: 11/15/22 – 11/15/23**

E = Exposure (Does the client have this exposure?); C = Coverage (Does AssuredPartners presently provide coverage for the exposure?); Q = Quote (Has the client requested a quote for an exposure that presently has either "Limited" Coverage or "No" Coverage?) **CDR = Client Declined to Review** Coverage Section (Enter an Y in the CDR column to the right of the Coverage Section Name when the client declines to review the respective coverage section. No further response is required for any section(s) denoted with a Y.)

	CDR	E	C	Q
		Y/N	Y/L/N	Y/N
<b>AUTOMOBILE</b>				
Auto Liability		N	N	N
Auto Physical Damage		N	N	N
Hired/Non-Owned Liability		Y	Y	
Garage Keepers Liability		N	N	N
<b>CRIME</b>				
Computer Fraud/Funds Transfer		Y	Y	
Employee Dishonesty (1 <sup>st</sup> Party)		Y	Y	
Employee Dishonesty (3 <sup>rd</sup> Party)		Y	Y	
Forgery or Alteration		Y	Y	
Money & Securities		N	N	N
Social Engineering/Deception Fraud		Y	Y	
<b>MISCELLANEOUS</b>				
Catastrophic Ground Cover Collapse/Sinkhole		Y	Y	
Terrorism		Y	Y	
<b>WORKERS COMPENSATION</b>				
Workers Compensation		Y	Y	

	CDR	E	C	Q
		Y/N	Y/L/N	Y/N
<b>LIABILITY</b>				
Directors & Officers Liability		Y	Y	
General Liability		Y	Y	
Employee Benefits Liability		N	N	N
Pollution Liability (1 <sup>st</sup> Party)		Y	Y	
Pollution Liability (3 <sup>rd</sup> Party)		Y	Y	
Umbrella / Excess Liability		Y	Y	
Cyber Liability (1 <sup>st</sup> Party)		N	N	N
Cyber Liability (3 <sup>rd</sup> Party)		N	N	N
<b>PROPERTY</b>				
Buildings		Y	Y	
<b>Building Ordinance and Law:</b>				
A. Loss to Undamaged Portion of Building		Y	Y	
B. Demolition Cost		Y	Y	
C. Increased Cost of Construction		Y	Y	
Business Personal Property		Y	Y	
Equipment Breakdown		Y	Y	
Flood (Primary)		N	N	N
Flood (Excess)		N	N	N
Windstorm & Hail		Y	Y	
Glass		N	N	N
Contractors Equipment/Golf Carts		N	N	N
Builders Risk		N	N	N
Vacant Buildings		N	N	N

*The above list of insurance exposures and services is not meant to be a complete list of all your insurance needs and requires your input of accurate information. Accordingly, AssuredPartners, Inc. assumes no liability in connection with the use of this list or the information provided by the insured. Any Coverage field containing an "L" above denotes that limited coverage is provided for the corresponding exposure and may include lower limits, sub-limits and limited covered perils. This coverage is provided on a limited basis and may not be as broad as coverage purchased on a stand-alone coverage form. AssuredPartners, Inc. (and all affiliates) is not rendering legal, tax, accounting or other professional advice and recommends that you consult your legal counsel or other professional advisor for definitive legal or professional advice. This document is a confidential & proprietary work product of AssuredPartners, Inc. and is not authorized for further use or distribution. © August 2017, AssuredPartners, Inc.*

<b>China Benson</b>	<b>11/3/22</b>
<b>Name of Insured Representative – Please Print</b>	<b>Date Coverage Review Completed with Insured Representative Above</b>
	<b>Over the Phone</b>
<b>AssuredPartners Representative Signature</b>	<b>Indicate Above if Coverage Review was Conducted "In Person" or "Over the Phone"</b>

This description of insurance coverage is brief and is provided as a general understanding of the insurance proposed. Any references, terms and conditions are a general understanding provided as an accommodation only, and is not intended to act as a policy of insurance or a legal interpretation. You must refer to your specific contract of insurance for detailed term of coverage, conditions, exclusions and deductibles. You must read your policy.

**Southpointe Condominium Association, Inc.**

November 3, 2022

## AssuredPartners of Florida

### A.M. Best Rating Summary & Financial Size

Carrier	Line of Coverage	Admitted/Non-Admitted	A.M. Best Rating & Financial Size
American Coastal Insurance Company	Property	Admitted	NR
Westfield Insurance Company	Package	Admitted	A XV
Hanover Insurance Company	Crime	Admitted	A XV
Continental Casualty Company	Directors & Officers	Admitted	A XV
Greenwich Insurance Company	Umbrella	Admitted	A+ XV
Westchester Surplus Lines Insurance Company	Pollution	Non-Admitted	A++ XV

#### AM Best Rating Definitions:

	AM Best Rating	Description	AM Best Opinion
Secure	A++, A+	Superior	Superior ability to meet their ongoing insurance obligations
	A, A-	Excellent	Excellent ability to meet their ongoing insurance obligations
	B++, B+	Good	Good ability to meet their ongoing insurance obligations
Vulnerable	B, B-	Fair	Fair ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
	C++, C+	Marginal	Marginal ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
	C, C-	Weak	Weak ability to meet their ongoing insurance obligations. Financial strength is very vulnerable to adverse changes in underwriting and economic conditions.
	D	Poor	Poor ability to meet their ongoing insurance obligations. Financial strength is extremely vulnerable to adverse changes in underwriting and economic conditions.

#### Financial Size Category (FSC):

Assigned by A.M. Best, the FSC is based on adjusted policyholders' surplus (PHS) and is designed to provide a convenient indicator of the size of a company in terms of its statutory surplus and related accounts. Many insurance buyers only want to consider buying insurance coverage from companies that they believe have sufficient financial capacity to provide the necessary policy limit to insure their risks. Although companies utilize reinsurance to reduce their net retention on the policy limits they underwrite, many buyers still feel more comfortable buying from companies perceived to have greater financial capacity.

AM Best FSC	Adjusted PHS (\$ millions)	AM Best FSC	Adjusted PHS (\$ millions)
FSC I	Less than 1	FSC IX	250 to 500
FSC II	1 to 2	FSC X	500 to 750
FSC III	1 to 5	FSC XI	750 to 1,000
FSC IV	5 to 10	FSC XII	1,000 to 1,250
FSC V	10 to 25	FSC XIII	1,250 to 1,500
FSC VI	25 to 50	FSC XIV	1,500 to 2,000
FSC VII	50 to 100	FSC XV	2,000 or greater
FSC VIII	100 to 200		

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## Additional Financial Standard Disclosures

### Non-Rated Carrier

- This carrier is not rated by the A.M. Best Company because it does not meet Best's minimum standard for rating, or has chosen not to participate in the A.M. Best rating process.
- Accordingly, you should be aware that we are unable to adequately evaluate this insurance company under our carrier financial standard (A.M. Best A- or higher).
- An alternate quotation through an A.M. Best-rated carrier may have been provided. Your choice of carrier should be made by weighing the positives and negatives of pricing, service, and carrier financial condition.
- We will provide any additional available information you may request to assist you in this decision. Please let us know if you have any questions.

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*November 3, 2022*

## Compensation Disclosure

AssuredPartners agencies are licensed as insurance producers by the various States where we are transacting insurance, which includes the sale, solicitation, and servicing of insurance business, as well as advising on the relative benefits of certain insurance policies and risk management programs. Our agencies typically receive compensation from insurers in the form of commissions paid as a percentage of the premiums due the applicable insurance companies. Commissions can vary by insurance company, by volume of business placed with that company or the profitability thereof, and other factors. In other cases, and depending on various State laws and the capacity in which our agency is acting, our agencies may receive other forms of compensation from insurers, insurance intermediaries, premium finance companies, and other vendors; such as contingents, overrides, profit-sharing, premium finance fees, expense reimbursements, producer subsidies, award trips, meetings, and other incentives. We also earn interest on premiums we hold until it is time to pay the applicable insurance companies. Our overriding desire is to provide great customer service, having you, the customer, believe we have earned our compensation. We believe in full disclosure of our compensation. Accordingly, if you have any questions about the compensation we receive from your policies (including policies we propose to you), please just ask your account representative, who will gladly provide you a summary of our compensation arising from your policies (some estimation may be necessary, for example where contingents are involved). We thank you for the opportunity to serve and appreciate your interest.

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## Property Insurance Definitions

**BUILDING** Also referred to as Real Property. Includes additions, fixtures, machinery and equipment constituting a permanent part of the building. If you do not see the building scheduled it is most likely not covered.

**CONTENTS** Also referred to as Business Personal Property or Personal Property. This is the property other than building. If you do not see the property scheduled it is most likely not covered or has a limited coverage schedule. Coverage excludes property (unless scheduled) belonging to others in your care, custody or control.

**COVERAGE** Direct physical loss or damage from an external cause as per list of perils covered (or excluded). It is customary to see three forms of coverage, BASIC, BROAD or SPECIAL. Unless noted coverage terms are SPECIAL and thus exclude earthquake, flood, nuclear contamination, wear and tear, employee dishonesty and war.

*Be aware of the exclusions in this area such as mold, terrorism, wind and hail. If you are having difficulty finding an exclusion and are concerned, ask the agent:*

*"Do you exclude mold, terrorist acts, wind and hail?"*

*If they exclude any of them, ask: "How do I get the coverage and at what cost?"*

**VALUATION** Usually is Replacement Cost or Actual Cash Value. Replacement Cost implies New for Old. Actual Cash Value (ACV) implies new less depreciation of the old. Remember that the insurance company can repair or replace and the amounts insured are subject to the values declared. Co-Insurance may also apply.

**CO-INSURANCE** Usually expressed as a percentage. 80%, 90% or 100%. Insured Value is divided by the actual value (as if the loss had not occurred) at the time of loss. If the % is less than the co-insurance specified on the policy, then the insured may have to participate in the loss.

*Three ways to avoid co-insurance difficulties. Declare the correct values for the co-insurance chosen or get agreed value endorsements added to the policy or have the co-insurance waived. Current market conditions and pricing dictates the choice.*

**BUILDING ORDINANCE COVERAGE** Standard Property policies exclude coverage for this type of loss. Your policy is endorsed with Building Ordinance coverage, which provides the following:

- A. Contingent Loss: Cost to rebuild the undamaged portion of the building which had to be torn down due to State Ordinance.
- B. Demolition: Cost to tear down and remove the remaining undamaged portion of the building.
- C. Increased Cost of Construction: Additional cost involved in complying with the current building code; e.g. old building did not have sprinklers; new building must have sprinklers.

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November 3, 2022

## Hurricane & Named Storm Deductible Definitions

### HURRICANE

Two types of hurricane deductibles are available: Occurrence Hurricane Deductible OR Calendar Year Hurricane Deductible. The deductible type selected will apply to all coverage items listed on the policy.

A. Occurrence Hurricane Deductible options are a percentage subject to a minimum deductible. The Occurrence Hurricane Deductible applies each time a hurricane loss occurs.

B. Calendar Year Hurricane Deductible options are a percentage subject to a minimum deductible. The Calendar Year Hurricane Deductible limits the application of the hurricane deductible during a calendar year. A calendar year begins January 1 and ends December 31.

When a hurricane results in loss or damage that does not exhaust the hurricane deductible, then the deductible applicable to a subsequent hurricane(s) in the same calendar year will be the Deductible that applies to Other Windstorm or Hail or the remaining amount of the Hurricane Deductible, whichever is greater.

### NAMED STORM

Two types of named storm deductibles are available: Occurrence Named Storm Deductible OR Calendar Year Named Storm Deductible. The deductible type selected will apply to all coverage items listed on the policy.

A. Occurrence Named Storm Deductible options are a percentage subject to a minimum deductible. The Occurrence Named Storm Deductible applies each time a named storm loss occurs.

B. Calendar Year Named Storm Deductible options are a percentage subject to a minimum deductible. The Calendar Year Named Storm Deductible limits the application of the named storm deductible during a calendar year. A calendar year begins January 1 and ends December 31.

When a named storm results in loss or damage that does not exhaust the named storm deductible, then the deductible applicable to a subsequent named storm(s) in the same calendar year will be the Deductible that applies to Other Windstorm or Hail or the remaining amount of the Named Storm Deductible, whichever is greater.

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## Crime Definitions

**EMPLOYEE DISHONESTY** Also referred to as Employee Theft. Covers loss of money, securities and other property resulting from one or more fraudulent or dishonest acts committed by an employee acting alone or in collusion with others.

**FORGERY OR ALTERATION** This coverage is used to insure against losses resulting from forgery of checks, drafts, promissory notes, bills of exchange or other similar written items prepared by you. It does not cover dishonest acts of employees.

**COMPUTER FRAUD** This coverage is used to insure against losses resulting from computer fraud committed by a third party. Computer fraud is defined as the unlawful taking of money, securities or property resulting from a computer violation.

**FUNDS TRANSFER FRAUD** This coverage is used to insure against the losses resulting from an electronic, telegraphic, cable, teletype or telephone instruction fraudulently transmitted to a financial institution.

## Directors & Officers Definitions

**DIRECTORS & OFFICERS COVERAGE** This coverage is used to pay and defend (either on behalf of or to indemnify) the insured for sums which the insured shall become legally liable to pay as a result of wrongful acts to a third party. Coverage is written in the name of the Association, but is extended to include the Property Manager, Board of Directors and Employees/Persons designated by the Board, but only with respect to all of the previously mentioned activities for and on behalf of the Association.

**CLAIMS MADE** Claims that first happen and are made against the insured must be within the policy periods and or extensions.

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## Workers Compensation Terminology

### Part A:

Workers' Compensation pays for all medically necessary remedial treatment, care and attendance by a health care provider for as long as necessary to enable the employer to fully recover. There are no deductibles and no limits on payments.

Compensation for Disability is designed to partially reimburse the injured employee for inability to perform normal work, following a compensable injury.

There are specific classifications of disabilities:

- *Temporary Total*
- *Permanent Impairment*
- *Temporary Partial*

### Part B:

This coverage will pay for all sums which you are legally obligated to pay because of bodily injury by accident or disease sustained by any employee arising out of their employment. This coverage is distinct from any Workers' Compensation claim. Recent suits have been successfully based on a variety of grounds from a number of different parties including spouses and children.

Monopolistic States including a Commonwealth in Association with the United States/Stop Gap Coverage:

This endorsement is used to provide Part B - Employers Liability coverage for operations that are conducted in a monopolistic fund state or a Commonwealth in Association with the United States. It is needed because Workers' Compensation policies written by these governmental funds do not provide this coverage. The Monopolistic States or Commonwealth in Association with the United States are:

North Dakota, Ohio, Washington, West Virginia, Wyoming and Puerto Rico

The client must contact the above states directly to obtain Workers' Compensation coverage.

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