

## Condo “Mini” Package Product - Non Profit Package

A Complete Package Product for Residential Condominium Associations with five units or less without swimming pools



### The HIT ZONE – *Our highest quote and bind ratio*

- 🎯 Associations with five units or less without pools
- 🎯 Condominium Associations with Rental Units
- 🎯 No losses within the past three years

ELIGIBLE RISKS – Includes all of the above characteristics except where amended below

- ▶ No more than two losses or claims in the last three years

### PRODUCT ADVANTAGES

- ▶ **PACKAGE**
  - No General Liability Deductible
  - General Liability on an occurrence form
  - Property on Special Form and Replacement Cost
  - Hired and Non-owned Auto (where available)
- ▶ **COMMUNITY ASSOCIATION PROFESSIONAL LIABILITY**
  - Employment Practices Liability coverage provided for no additional premium for associations with 10 or fewer employees
  - Defense costs outside the limit of liability
  - Lifetime Occurrence Reporting Provision for former Directors and Officers
  - Non-monetary and Breach of Contract coverage
  - Automatic Additional Insured coverage for the Property Manager
  - Punitive Damages, where insurable by law, included automatically
  - Duty to defend
- ▶ **A.M. Best rated A++ carrier**
  - Admitted in most states

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INELIGIBLE RISKS - RISKS WITH THE BELOW CHARACTERISTICS MAY BE ELIGIBLE FOR CERTAIN COVERAGE LINES

## ▶ PACKAGE

- Associations with swimming pools
- Associations with ongoing or anticipated construction
- Associations with builder, developer or agent representation on the board
- Associations subject to age-restrictive covenants
- Any aluminum wiring or knob and tube wiring
- Any building with wiring not 100% connected to circuit breakers
- Any building without smoke detectors in every unit and all common areas
- Associations with buildings over three stories without enclosed stairwells or fire escapes
- Associations with more than two General Liability or Property losses in the past three years
- Associations located in Alaska, Florida, Hawaii, or Louisiana

## ▶ COMMUNITY ASSOCIATION PROFESSIONAL

- Associations with average unit value greater than \$2,000,000
- Associations controlled by the builder or developer
- Associations with more than 50% rental
- Timeshares and Retail Associations
- Associations with more than two claims or known circumstances that may lead to a claim in the past five years
- Associations located in Louisiana

## AVAILABLE LIMITS

### ▶ GENERAL LIABILITY

- Limits up to \$1,000,000 occurrence/\$2,000,000 aggregate

### ▶ PROPERTY

- No protection class 9-10
- Maximum Property Value of \$1,500,000
- Coastal Zone up to \$500,000 (wind exclusion applies)

### ▶ COMMUNITY ASSOCIATION PROFESSIONAL LIABILITY

- Limit up to \$5,000,000

### ▶ UMBRELLA COVERAGE

- Limit up to \$5,000,000 (combined limit for Community Association Professional and Umbrella Liability cannot exceed \$6 million)

## SUBMISSION REQUIREMENTS

- ▶ Current version of our Condo Mini or Community Association Professional application with Acord application or acceptable equivalent
- ▶ Representation of incurred losses for the past three years