

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