



**Condominium Association Package
Premium Indication Only**

Proposal Number: 494368
Effective Dates: 07/01/2019 12:01 AM through 07/01/2020 12:01 AM
Named Insured: GRAND PANAMA BEACH RESORT CONDOMINIUM ASSOCIATION INC
Address: 11807 FRONT BEACH RD P C BEACH, FL 32407

Coverage: General Liability

Insurance Carrier: Aspen Specialty Insurance Company
AM Best Rating: A XV

General Aggregate: \$2,000,000
Products & Completed Operations Aggregate: \$2,000,000
Personal Injury: \$1,000,000
Per Occurrence Limit: \$1,000,000
Terrorism: Excluded
Damage to Premises Rented to You Limit (Any One Premises): \$50,000
Medical Expenses, Any one person: \$5,000
Deductible: \$0 Per Claim

Endorsement: Unit owners included as additional insureds.
Hired/Non-Owned Auto: \$1,000,000
Rating Basis (Subject to Audit):

Code	Classification	Exposure
62003	Condominium Residential	299
62000	Condominium Commercial	6610 Sq. Ft.
48925	Swimming Pool	2
10105	Boat/Dock Facility	0
44311	Fitness Center	Included
46671	Playground	0

General Liability Coverage Extension Endorsement Included:

- Association Owned Units
- Knowledge of Incidents, Claims or Suits by Board or Manager Only Enhancement
- Revised Notice of Occurrence Duties
- Blanket Additional Insured When Required by Contract
- Additional Insured – Committee, Organization, and Subsidiary
- Additional Insured – Manager or Lessors of Premise
- Unintentional Failure to Disclose Hazards
- Revised Waiver or Transfer of Rights of Recovery
- Property Damage to Borrowed Property

Mold Liability Coverage

- Fungi and Bacteria Liability Limit (Each fungi or bacteria incident and Aggregate): \$500,000
- Fungi and Bacteria Liability Self-Insured Retention Amount (Each fungi or bacteria incident): \$25,000
- Retroactive date is Inception Date
- Claims Made Coverage

Premium:

Included

Coverage: Crime/Employee Theft

Insurance Carrier:

Aspen Specialty Insurance Company

AM Best Rating:

A XV

Employee Theft Coverage Form:

Discovery Form

Crime Coverage Options

Limit

Deductible

Employee Theft

\$500,000

\$0.00

Guaranteed Compliance Employee Theft

Covered Employees:

Management Company

Directors and Trustees

Non-Compensated Officers

Premium:

Included

Coverage: Directors & Officers and Employment Practices Liability

Insurance Carrier:	Aspen Specialty Insurance Company
AM Best Rating:	A XV
Limit:	\$1,000,000 Each Claim & Aggregate
Deductible:	\$2,500 per claim
Full Prior Acts:	Included. Subject to Warranty Statement on application
Prior & Pending Litigation Date:	Policy Inception Date

Premium: Included

Policy Features:	<p>Gold</p> <ul style="list-style-type: none"> * Full prior acts coverage included (subject to warranties) * Named insured entity coverage included * Any current, past, or future duly elected or appointed directors, officers, or trustees as insureds * Spouses, committee members, volunteers, estates, employees, or leased employees included as insureds * Property management employees included as insureds * D&O coverage extended for insureds serving on outside not for profit boards with written approval(i.e. CAI board) * Non-monetary and monetary damages included * Defense cost outside the limit * No insured versus insured exclusion * Defense and Settlement Provision 70%/30% with insured (Soft Hammer Clause) included * Defense cost included for contractual liability * Defense costs for ADA claims included * Oral or written publication of material unless published with knowledge of falsity * Defense cost included for failure to maintain insurance * Criminal final adjudication Language * Pay on behalf wording * Duty to defend form * As soon as practical claim reporting language * Full severability for innocent insured (severability for each insured) * Punitive damages included when insurable * Consideration of insured's choice of defense attorney * Sixty days basic extended reporting period for claims not reported * Five year basic extended reporting period for previous reported prior claims at no additional premium * 12 & 36 month supplemental extended reporting period available for an additional premium * Broad definition of claim including civil and criminal proceedings * No exclusion for noise or interference with quiet enjoyment * Cyber liability is silent on exclusions * Broad EPLI definition (23 affirmative perils) * Property manager entity coverage * See Policy Form for exact policy terms, conditions, Limitations, definitions, and exclusions
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Total Premium**Excluding Terrorism Coverage**

Premium:	\$23,422.00
Policy Fee:	\$35.00
Surplus Lines Tax:	\$1,172.85
SLSO Service Fee:	\$23.46
Total Premium & Fees:	\$24,653.31

Including Terrorism Coverage

Premium:	\$23,625.00
Policy Fee:	\$35.00
Surplus Lines Tax:	\$1,183.00
SLSO Service Fee:	\$23.66
Total Premium & Fees:	\$24,866.66

25% Minimum Earned Premium

This is a premium indication only

Premium indications are subject to change based on underwriting criteria and Loss History.

Premium indication is good for 30 days or until effective date; whichever is earlier.

See policy for exact terms, conditions, exclusions, and definitions

POLICY FORMS

Form Number	Form Date	Form Description
CIU0101FL	03/08	Surplus Lines Statement
ASIC CIU IL 001	10/12	Minimum Earned Premium Endorsement
IL0003	09/08	Calculation of Premium
IL0017	11/98	Common Policy Conditions
ASIC CIU IL 005	10/12	Service of Suit Clause
TRIA Disclosure	09/12	Policyholder Disclosure Notice of Terrorism Insurance Coverage And Cap On Losses
ASIC CIU IL 031	11/14	Cancellation And Nonrenewal Endorsement
ASIC CIU CP 019	07/13	Special Activity Exclusion
CG0001	12/07	Commercial General Liability Coverage Form
CG0300	01/96	Deductible Liability Insurance
CG2004	11/85	Additional Insured - Condominium Unit Owners
CG0067	03/05	Exclusion - Violation of Statutes that Govern E-mails, Fax, Phone Calls or Other Methods of Sending Material or Information
CG2147	12/07	Exclusion - Employment Related Practices Exclusion
CG2165	12/04	Exclusion - Total Pollution Exclusion With A Building Heating, Cooling, And Dehumidifying Equipment Exception And A Hostile Fire Exception
ASIC CIU GL 004	08/18	General Liability Coverage Extension Endorsement - Community Association
CG2160	09/98	Exclusion - Year 2000 Computer-Related And Other Electronic Problems
CG2196	03/05	Silica or Silica Related Dust Exclusion
CG2186	12/04	Exclusion - Exterior Insulation and Finish Systems
ASIC CIU IL 018	11/13	Nuclear, Biological or Chemical Terrorism Exclusion
ASIC CIU IL 019	01/15	Terrorism Exclusion
CG2426	07/04	Amendment of Insured Contract Definition
ASIC CIU GL 002	10/12	Exclusion - Lead Paint
ASIC CIU GL 003	10/12	Exclusion - Asbestos
IL0021	09/08	Nuclear Energy Liability Exclusion Endorsement (Broad Form)
ASIC CIU GL 006	10/12	Hired and Non-Owned Auto Liability
ASIC CIU GL 023	01/16	Limited Fungi Or Bacteria Coverage
ASIC CIU DO 001	02/18	Condominium Directors, Officers and Employment Practices Liability Insurance Policy
ASIC CIU DO 012	01/15	Property Manager Entity Coverage Endorsement
ASIC CIU DO 016	01/15	Increased Consent To Settle Clause Coverage Endorsement
ASIC CIU DO 019	02/15	Bodily Injury / Physical Damage Exclusion Endorsement
ASIC CIU DO 021	03/15	Catastrophic Event Preparedness And Response Exclusion
ASIC CIU DO 022	03/15	Failure To Obtain Or Maintain Insurance Exclusion
CR0020	11/15	Commercial Crime Policy (Discovery Form)
ASIC CIU CR 003	01/16	Guaranteed Compliance Coverage Endorsement
CR2508	10/10	Include Specified Non-Compensated Officers
CR2506	10/10	Include Chairman and Member of Specified Committees
CR2502	10/10	Include Designated Agents as Employees
CR0151	08/07	Florida Changes - Legal Action Against Us

Rate Breakout Analysis

GL Coverage Premium: \$20,190.00

GL Rate: \$52.60 / unit

Minimum Rental Period: Less than a week

Commercial Units: \$319.26

GL:

HNOA: \$150.00

Swimming Pool: \$1,500.00

Playground: N/A

Boat/Dock Facility: N/A

Fitness Center: \$350.00

Community Association Extension Endorsement: \$350.00

Employee Benefits Liability: N/A

Garagekeepers Auto Physical Damage: N/A

Pesticide/Herbicide Applicator Coverage: N/A

Mold Liability Coverage: \$1,943.50

Crime Coverage Premium: \$672.00

Crime Coverage:

Employee Theft Endorsement: \$600.00

No Deductible Option: \$30.00

Guarantee Compliance Employee Theft Option: \$42.00

Additional Insured: N/A

Director & Officers Coverage Premium: \$2,410.00

Coverage forms available (premium excludes taxes/fees):

Coverage Form	Premium
Gold	\$2,410
Silver	\$1,924

Minimum Premium of \$1,500.00 without Property Coverage. Minimum Premium of \$3,000.00 with property coverage. These premiums may supercede the above average rates.

Coverage Options Not Selected

<u>Coverage</u>	<u>Premium *</u>
General Liability Coverage Enhancements:	
General Liability (GL) \$2 mil per occ / \$4 mil agg limit	\$19,659
Employee Benefits Liability Coverage	\$100
Garagekeeper's Auto Physical Damage Coverage	\$250
Pesticide / Herbicide Applicator Coverage	\$750
Liquor Liability Coverage Option	\$2.50 / \$1000 sales \$500 minimum
Directors & Officers / EPLI Liability Coverage:	
Optional Directors & Officers Premium Savings (Gold)(\$5,000 deductible):	\$2,142
Optional Continuity of Coverage (Gold)(\$5,000 deductible):	\$107
Additional deductible options available	
Umbrella Coverage:	
\$1,000,000 limit	\$1,858
\$2,000,000 limit	\$2,687
\$5,000,000 limit	\$5,423

* Premium is an estimate and does not include taxes/fees



For binder consideration, please upload the following documents:

Surplus Lines Diligent Effort Form

Premium Indication

Annual Premium to be remitted within 10 days (Premium Finance Draft Acceptable)

Signed TRIA Policyholder Disclosure Form

If there have been any TIV changes, please upload the signed and completed ACORDs signed by an applicant/board member.

****Coverage is not bound until written notice from Coastal Insurance Underwriters, Inc. is received.****



**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE AND
CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM**

Coverage for acts of terrorism is included in your policy. You are hereby notified that under the Terrorism Risk Insurance Act (the "Act") effective December 26, 2007, the definition of act of terrorism has changed. Terrorism is defined as any act certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States Mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

Under your coverage, any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Act. However, your policy may contain other exclusions which might affect your coverage, such as exclusion for nuclear events. Under the formula, the United States Government generally reimburses 85% of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage.

The portion of your annual premium that is attributable to coverage for acts of terrorism is \$20,340.00 , and does not include any charges for the portion of losses covered by the United States government under the Act.

If your policy provides commercial property insurance in a jurisdiction that has a statutory standard fire policy, the premium shown above includes an amount attributable to the insurance provided pursuant to that statutory standard fire policy, which cannot be rejected.

That amount is \$ 0.00

If aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a Program Year (January 1 through December 31) and we have met our insurer deductible under the Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

Under the Act, you have thirty (30) days from the date of this notice to consider whether or not you wish to maintain insurance for terrorism losses covered by the Act.

If you elect not to maintain this insurance, please so indicate by placing an "X" in the space provided on the next page, sign and return this disclosure notice to your agent or broker as soon as possible. By electing not to maintain this insurance, you agree that we may attach a terrorism exclusion or sublimits to your policy. If you do not sign and return this disclosure notice, you will be deemed to have decided to maintain this insurance, subject to the next paragraph.

If you elect to maintain this insurance, you must pay the premium disclosed above, otherwise we will avail ourselves of our normal remedies for nonpayment of premium, including cancellation of your policy in accordance with its terms.

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Ed. 09/2012

Page 1 of 2

REJECTION OF FEDERAL TERRORISM INSURANCE COVERAGE

- ☐ I hereby **elect** to purchase the federal terrorism insurance coverage for the premium of \$ 213.35
- ☒ I hereby **reject** this offer of the federal terrorism insurance coverage and elect to have a terrorism exclusion, sublimit or other limitation included in my policy. I understand that I will have no, or limited, coverage for losses arising from acts of terrorism under my policy.

_____ Applicant/Named Insured Signature or Authorized Signature	_____ UNASSIGNED Policy Number
_____ Title	_____ Date

BY RECEIPT OF THIS NOTICE YOU HAVE BEEN NOTIFIED, UNDER THE ACT THAT COVERAGE UNDER THIS POLICY FOR ANY LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT AND MAY BE SUBJECT TO A \$100 BILLION CAP THAT MAY REDUCE YOUR COVERAGE. YOU HAVE ALSO BEEN NOTIFIED OF THE PORTION OF YOUR PREMIUM ATTRIBUTABLE TO SUCH COVERAGE.

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Page 2 of 2

COASTAL

Insurance Underwriters



Quote #: 494671

Named Insured: GRAND PANAMA BEACH RESORT CONDOMINIUM ASSOCIATION INC
 Policy Period: 7/1/2019 - 7/1/2020
 Agent: AmWINS Brokerage Of Florida, Inc.
 Insurer: Indian Harbor Insurance Co. (A.M. Best Rating A XV)

Policy Form: Environmental Impairment Liability

Purchasing Group: Property Owners Protector Plan Purchasing Group, LLC.

Indication of Coverage

Environmental Impairment Liability

Location: As Per Schedule On File.
 Self-Insured Retention: \$5,000 Each Pollution Condition
 Retroactive Date: Inception of Policy
 Terrorism Coverage: Excluded

Without Terrorism Coverage	Limit Each Pollution Condition / Aggregate				
	\$250,000.00	\$500,000.00	\$1,000,000.00		
Environmental Impairment Liability:	\$1,047.00	\$1,346.00	\$1,645.00		
RPG Membership Fee	\$100.00	\$119.60	\$149.50		
Policy Fee:	\$35.00	\$35.00	\$35.00		
Surplus Lines Tax:	\$59.10	\$75.03	\$91.48		
FSLSO Stamping Fee:	\$1.18	\$1.50	\$1.83		
FHCF Assessment Fee:	\$0.00	\$0.00	\$0.00		
Total Annual Premium (No Terrorism Coverage):	\$1,242.28	\$1,577.13	\$1,922.81		

With Terrorism Coverage	Limit Each Pollution Condition / Aggregate				
	\$250,000.00	\$500,000.00	\$1,000,000.00		
Environmental Impairment Liability:	\$1,047.00	\$1,346.00	\$1,645.00		
RPG Membership Fee	\$100.00	\$119.60	\$149.50		
Terrorism Premium:	\$11.47	\$14.66	\$17.95		
Policy Fee:	\$35.00	\$35.00	\$35.00		
Surplus Lines Tax:	\$59.67	\$75.76	\$92.37		
FSLSO Stamping Fee:	\$1.19	\$1.52	\$1.85		
FHCF Assessment Fee:	\$0.00	\$0.00	\$0.00		
Total Annual Premium (with Terrorism Coverage):	\$1,254.33	\$1,592.54	\$1,941.67		

Important Assumptions: This Premium "Indication" contemplates that this association does not have any underground or above ground storage tanks, and no water/sewage treatment plants. You must complete the Environmental Impairment underlying questions for a more accurate and valid indication. This Premium "Indication" has been rated without any residential buildings (Master policy).

Terms, Conditions, & Exclusions:

No Flat Cancellations	Known Circumstance or Conditions Exclusion
Claims Made Policy	Fines, Penalties, Punitive and Multiple Damages Exclusion
Underground Storage tank(s) excluded, unless scheduled	Equitable or Injunctive Relief Exclusion
Above Ground Storage tank(s)-Secondary Containment required	Employer's Liability Exclusion
	Workers' Compensation and Similar Laws Exclusion
	Contractual Liability Exclusion

Terms, Conditions, & Exclusions (continued):

Property Exclusion

Transportation Exclusion

Divested Property Exclusion

Nuclear or Radioactive Waste and Materials Exclusion

Goods, Products or Materials Exclusion

Intentional Acts Exclusion

Mold Matter Exclusion

Asbestos Exclusion

Lead Exclusion

Drywall Exclusion

Offshore Oil and Gas Exclusion

Unit and Private Storage Area Excluded

Non-Cumulation Excluded

Hostile Acts and Terrorism Exclusion

Quote is valid for 30 days from date quoted or effective, whichever is earlier.

See policy for exact terms, conditions, exclusions, and definitions



Environmental Impairment Liability

For binder consideration, please upload the following documents

- Signed and Completed Application (Must be signed by an applicant/board member)
- Signed Risk Purchasing Group Membership Agreement
- Annual Premium to be remitted within 10 days (Premium Finance Draft Acceptable)
- Signed TRIA selection form

**** Coverage is not bound until written notice from Coastal Insurance Underwriters is received. ****