

INSURANCE PROGRAM RENEWAL

Spanish Pines II Condominium Association, Inc.



Renewal Dates: 05/30/2025-2026 (all lines except flood)

The Baldwin Group

Commercial Risk Management Group
4211 West Boy Scout Boulevard, Suite 800
Tampa, FL 33607



SERVICE TEAM

Role	Contact
Managing Risk Advisor	Name Doug Dierdorf Title Managing Risk Advisor Phone (754) 333-4298 Email Doug.Dierdorf@baldwin.com
Role	Contact
Client Manager	Name Kevin Belcher Title Senior Client Manager, Community Associations Phone (847) 317-4254 Email Kevin.Belcher@baldwin.com
Role	Contact
Client Manager	Name Sara Mower Title Client Manager, Community Associations Phone (847) 416-0438 Email Sara.Mower@baldwin.com
Role	Contact
Client Service Specialist	Name Hilary Cooney Title Sr. Client Service Specialist Phone (847) 200-5248 Email Hilary.Cooney@baldwin.com
Role	Contact
Sr. Claims Consultant	Name Kelly Toppa Title Sr. Claims Consultant Phone (813) 418-5161 Email Kelly.Toppa@baldwin.com
Role	Contact
Risk Engineer	Name Belal Sulieman Title Risk Engineer Email Belal.Sulieman@baldwin.com
Certificates	Website www.condocertificate.com
Office Hours	8:00 AM - 5:00 PM Eastern Standard Time Monday - Friday

*In the event of a claim please contact your Advisor and Client Manager at the above referenced email addresses.

PREMIUM SUMMARY

	Expiring Policy	Renewal Option #1
Property	American Coastal	American Coastal
Property Premium	\$78,473.00	\$68,824.00
General Liability	Southern Owners	Southern Owners
General Liability Premium	\$2,008.00	\$2,657.31
Crime	Great American	StarNet
Crime Premium	\$505.00	\$638.32
Directors & Officers	Great American	Great American
Directors & Officers Premium	\$1,031.00	\$1,050.40
Workers' Compensation	PMA	PMA
Workers' Compensation Premium	\$509.00	\$503.00
Umbrella	Midvale	Midvale
Umbrella Premium	\$1,488.00	\$1,475.50
Total Program	\$84,014.00	\$75,148.53

Previously Renewed Lines:

NFIP Flood – Wright National Flood – 131 Bldg. – eff 04/12/2025-2026 - \$1,603,000 limit/\$1,250 deductible - \$4,089.00.

Future Lines to Renew:

NFIP Flood – Wright National Flood – 135 Bldg. – eff 07/14/2024-25 - \$1,555,000 limit/\$1,250 deductible - \$3,453.00 –
endorsement pending to increase RCV to \$1,602,848

NFIP Flood – Wright National Flood – 141 Bldg. – eff 07/14/2024-25 - \$1,555,000 limit/\$1,250 deductible - \$3,452.00 –
endorsement pending to increase RCV to \$1,602,848

NFIP Flood – Wright National Flood – 135 Bldg. – eff 07/14/2024-25 - \$1,425,000 limit/\$1,250 deductible - \$3,266.00 –
endorsement pending to increase RCV to \$1,468,087

minimum earned premiums apply

Conditions to Bind:

- Signed and Completed Application
- Signed Risk Purchasing Group Membership Agreement
- Signed TRIA Disclosure Form
- Written Direction to Bind Coverage
- Annual Premium paid within 10 days (Premium Finance Accepted)

SCHEDULE OF PROPERTY

Named Insured	
Spanish Pines II Condominium Association, Inc.	
Property Coverage	
Building – 131 Cypress Way E	\$1,176,577
Building – 135 Cypress Way E	\$1,176,577
Building – 141 Cypress Way E	\$1,176,577
Building – 145 Cypress Way E	\$1,077,617
Carport – 131 Cypress Way E	\$68,144
Carport – 135 Cypress Way E	\$68,144
Carport – 141 Cypress Way E	\$68,144
Carport – 145 Cypress Way E	\$59,225
Total Insured Value	\$4,871,005

PROPERTY

Named Insured	Expiring Multi-Peril	Renewal Multi-Peril
Spanish Pines II Condo Assoc, Inc.	American Coastal Admitted 05/30/2024-05/30/2025	American Coastal Admitted 05/30/2025-05/30/2026
Property Coverage		
Building – 131 Cypress Way E	\$1,141,680	\$1,176,577
Building – 135 Cypress Way E	\$1,141,680	\$1,176,577
Building – 141 Cypress Way E	\$1,141,680	\$1,176,577
Building – 145 Cypress Way E	\$1,045,726	\$1,176,577
Carport – 131 Cypress Way E	\$66,586	\$68,144
Carport – 135 Cypress Way E	\$66,586	\$68,144
Carport – 141 Cypress Way E	\$66,586	\$68,144
Carport – 151 Cypress Way E	\$57,864	\$59,225
Total Insured Value	\$4,728,388	\$4,871,005
Deductibles		
All other Perils	\$10,000, Per Bldg., Per Occ	\$10,000, Per Bldg., Per Occ
Hurricane	5% Per Bldg., Per Occ	5% Per Bldg., Calendar Year
Sinkhole	\$10,000, Per Occ	\$10,000, Per Occ
Equipment Breakdown	\$10,000, Per Occ	\$10,000, Per Occ
Coverage Terms, Endorsements and Exclusions		
Windstorm	Included	Included
Coinsurance	100%	100%
Valuation	Replacement Cost	Replacement Cost
Building Ordinance or Law	Full A, B&C Combined 2.5%	Full A, B&C Combined 2.5%
Sewer Back	Included, \$150,000 Aggregate	Included, \$150,000 Aggregate
Mold	Included, \$50,000 Aggregate	Included, \$50,000 Aggregate
Catastrophic Ground Collapse	Included	Included
Sinkhole	Included	Included
Wind Driven Rain	Included, \$250,000 Aggregate	Included, \$250,000 Aggregate
Roof Covering Limitation	N/A	N/A
Equipment Breakdown	Included	Included

10% Minimum earned premium

Options:

90% Coinsurance: \$79,912.00 –
valuation increased to \$125 sq ft
Agreed Value: \$92,142.00 valuation
increased to \$125 sq ft

PROPERTY COVERAGE DEFINITIONS

Building - Coverage for the building includes the building and structures, completed additions to covered buildings, outdoor fixtures, permanently installed fixtures, machinery, and equipment. The building material used to maintain and service the insured's premises is also insured.

Contents/Business Personal Property – Property owned by the insured and used in the insured's business is covered for direct loss or damage. The coverage includes furniture and fixtures, stock, and several other similar business property items when not specifically excluded from coverage. The policy is also designed to protect the insured against loss or damage to the personal property of others while in the insured's care, custody or control.

Building Ordinance Or Law Coverage -This insurance covers you from loss resulting from enforcement of any existing building or zoning laws in which additional costs are incurred because you are required to rebuild (or demolish) after loss to your building.

Coverage A: Coverage for loss to the undamaged portion of the building. Coverage is included within the limit of insurance on the building. Building coverage is extended to include the undamaged portion of the building caused by enforcement of any ordinance or law that requires demolition of parts of the building or establishes zoning or land use requirements in force at the time of the loss.

Coverage B: Demolition Cost Coverage. The limit is an arbitrary limit since it would be tough to estimate how much of the building would be damaged and how much it will cost to remove the undamaged portion of the building.

Coverage C: Increased Cost of Construction Coverage. This coverage applies to the increased cost to repair or reconstruct damaged portions of the building and/or reconstruct or remodel undamaged portions of that building (whether or not demolition is required) when the increased cost is a consequence of enforcement of the minimum requirement of an ordinance or law. The coverage applies only if the property is intended for similar use as the current occupancy unless zoning or land use will not allow the similar occupancy.

Valuation - Property can be valued in several different ways. Insurance companies commonly use several approaches to determine value, which also determines how a loss will be paid:

Replacement Cost – In the event of an insured loss, this will provide for repair or replacement without deduction for depreciation.

Actual Cash Value – In the event of an insured loss, this will provide for repair or replacement of damaged property with deduction for depreciation.

PROPERTY COVERAGE DEFINITIONS

Agreed Value - When the agreed value option is used the coinsurance requirement is removed and the insurer agrees to cover losses for its agreed value. When this option is used the insured and the insurance company agree on the value of the property before the policy is issued. This option is usually assigned to one-of-a-kind property.

Coinsurance - Most building and business personal property policies have a coinsurance clause which requires the insured to carry insurance equal to at least a specified percentage of the replacement cost value of the property. If a loss occurs, and it is determined that the amount of insurance carried is less than the amount required, a penalty could be placed on the insured.

CATASTROPHIC GROUND COVER COLLAPSE

We will pay for direct physical loss or damage to the “principal building” caused by or resulting from Catastrophic Ground Cover Collapse, meaning geological activity that results in all of the following:

- a. The abrupt collapse of the ground cover;
- b. A depression in the ground cover clearly visible to the naked eye;
- c. “Structural damage” to the “principal building, including the foundation;
- d. The “principal building” being condemned and ordered to be vacated by the governmental agency authorized by law to issue such an order for that “principal building”

However, damage consisting merely of the setting or cracking of a foundation, structure or building does not constitute loss or damage resulting from a Catastrophic Ground Cover Collapse.

Direct physical loss from Catastrophic Ground Cover Collapse does not apply to the costs to repair the depression or hole, or to stabilize the land on the premises.

Please note there is NO Catastrophic Ground Cover Collapse Coverage for Carports, Pools, Pool Decks, Spas, Gazebos, Fences, Lanais, Screened Enclosures, Porches, any buildings that are not fully enclosed and any other ancillary structures.

See policy for specific terms, conditions

SINKHOLE LOSS COVERAGE

“Sinkhole loss”, meaning “structural damage” to the “principal building” including the foundation, caused by “sinkhole activity” that occurs during the policy period.

“Sinkhole activity” means settlement or systematic weakening of the earth supporting the “principal building”, only if the settlement or systematic weakening results from contemporaneous movement or raveling of soils, sediments, or rock materials into subterranean voids created by the effect of water on a limestone or similar rock formation.

“Sinkhole” means a landform created by the subsidence of soil, sediment, or rock as underlying strata are dissolved by ground water.

A “sinkhole” forms by collapse into subterranean voids created by dissolution of limestone or dolostone or by substance as these strata are dissolved.

Coverage for direct physical loss caused by “sinkhole loss” that occurs during the policy period is limited to the “principal building” including the costs incurred to:

1. Stabilize the “principal building’s” land and “principal building” and
2. Repair the foundation of the “principal building”.

Such work must be in accordance with the requirements of Florida Insurance Law; and in accordance with the recommendations of our professional engineer and with notice to you.

The professional engineer or professional geologist must be selected or approved by us.

“Sinkhole loss” does not include:

1. Sinking or collapse of land into man-made underground cavities.
2. Earthquake.
3. Land or the replacement, rebuilding, restoration, or value of land except as provided above and in accordance with the recommendations of our professional engineer.

Please note there is NO Sinkhole Coverage for Carports, Pools, Pool Decks, Spas, Gazebos, Fences, Lanais, Screened Enclosures, Porches, any buildings that are not fully enclosed and any other ancillary structures.

See policy for specific terms, conditions

GENERAL LIABILITY

Named Insured	Expiring Policy	Renewal Option
Spanish Pines II Condominium	Southern Owners Admitted 05/30/2024-05/30/2025	Southern Owners Admitted 05/30/2025-05/30/2026
General Liability Coverage		
Each Occurrence Limit	\$1,000,000	\$1,000,000
General Aggregate Limit	\$2,000,000	\$2,000,000
Products/Completed Operations Aggregate Limit	\$2,000,000	\$2,000,000
Personal and Advertising Injury Limit	\$1,000,000	\$1,000,000
Damage to Premises Rented to You Limit	\$300,000	\$300,000
Medical Payments (any one person) Limit	\$10,000	\$10,000
HNOA	1,000,000	1,000,000
Coverage Form	Occurrence	Occurrence
Terrorism	Excluded	Excluded
Bodily Injury/Property Damage Deductible	\$0	\$0
Exposures		
62003 Condominium Residential	31	31

Coverage Terms, Endorsements and Exclusions

- Employer's liability exclusion
- Communicable disease exclusion
- Employment related practices exclusion
- Fungi or Bacteria exclusion
- Silica or Silica-Related Dust Exclusion
- Discrimination exclusion
- Lead exclusion
- Contractor or subcontractor conditions and sublimit endorsement
- Pre-existing or progressive damage exclusion
- Exclusion liquor liability
- Exclusion of Firearms or other personal protection devices
- Cannabis exclusion
- Exclusion of Terrorism
- Personal access or disclosure of confidential or personal information & data related liability – with limited bodily injury exception

GENERAL LIABILITY DEFINITIONS

THE **Commercial General Liability Policy** (CGL) provides the insurance protection needed to pay damages for bodily injury or property damages for which the insured is legally responsible. The policy provides coverage for liability arising from personal injury and advertising injury. Coverage for medical expenses is also provided. The policy also covers accidents occurring on the premises or away from the premises. Coverage is provided for injury of damages arising out of goods or products made or sold by the named insured. The insured is the named insured and the employees of the named insured. However, several individuals and organizations, other than the named insured, may be covered, depending upon certain circumstances specified in the policy. In addition to the limits, the policy provides supplemental payments for attorney fees, court costs and other expenses associated with a claim or the defense of a liability suit.

Each Occurrence

Each occurrence is considered to be an accident, which could include continuous or repeated exposure to the same harmful conditions. An occurrence can also be a sudden event, or a result of a long term series of events.

Medical Expense Limit

Medical payments coverage pays medical expenses resulting from bodily injury caused by an accident on premises owned or rented by the insured, or location next to such property, or when caused by the insured's operations. These payments are made without regard to the liability of the insured.

Fire Damage Limit

The fire damage limit provides coverage for fire damage caused by negligence on the part of the insured to premises rented to the named insured. If a fire occurs because of negligence of the insured and causes damage to property not rented to the insured, coverage would be provided under the occurrence limit.

Personal Injury

Personal Injury means injury other than bodily injury. Coverage is provided for injury resulting from offenses such as false arrest, malicious prosecution, detention or imprisonment, the wrongful entry into, wrongful eviction from and other acts of invasion, or rights of private occupancy of a room. Coverage for libel and slander is also provided in the policy.

Advertising Injury

This coverage pays for damages in the course of oral or written advertisement that disparages, libels or slanders a person's or organization's good, products or services. Coverage for these offenses is provided under advertising injury coverage only if they occur during the course of advertising the named insured's own goods, products or services.

CRIME

Named Insured	Expiring Policy	Renewal Option
Spanish Pines II Condominium	Great American Admitted 05/30/2024-05/30/2025	StarNet Insurance Admitted 05/30/2025-05/30/2026
Blanket Crime Coverage		
Employee Theft	\$150,000	\$150,000
Forgery or Alteration	\$150,000	\$150,000
Inside & Outside -Theft of money/securities	\$150,000	\$150,000
Money Orders & Counterfeit Money	\$150,000	\$150,000
Funds Transfer Fraud	\$150,000	\$150,000
Computer Fraud	\$150,000	\$150,000
Social Engineering	N/A	\$50,000*
Deductible	\$1,000	\$1,000/\$10,000*
Coverage Terms, Endorsements and Exclusions		

Covered Employees:

Management Company

Directors & Trustees

Non-Compensated Officers

Florida Statute [718.111 (11)(h)] The association shall maintain insurance or fidelity bonding of all persons who control or disburse funds of the association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the association" includes, but is not limited to, those individuals authorized to sign checks on behalf of the association, and the president, secretary, and treasurer of the association. The association shall bear the cost of any such bonding.

DIRECTOR & OFFICERS

Named Insured	Expiring Policy	Renewal Option
Spanish Pines II Condominium	Great American Admitted 05/30/2024-05/30/2025	StarNet Insurance Admitted 05/30/2025-05/30/2026
Directors & Officers Coverage		
Each Claim Limit	\$1,000,000	\$1,000,000
Aggregate Limit	\$1,000,000	\$1,000,000
Deductible – Per Claim	\$1,000	\$1,000

Coverage Terms, Endorsements and Exclusions		
-Property management employee included as insured		
- Defense Cost Outside the Limit of Liability		
- Full Prior Acts		
- Pending & Prior Proceeding Date: 05/30/2018		

WORKERS COMPENSATION

Named Insured	Expiring Policy	Renewal Option
Spanish Pines II Condominium	PMA Admitted 05/30/2024-05/30/2025	PMA Admitted 05/30/2025-05/30/2026
Workers Compensation Coverage		
Bodily Injury by Accident – Each Accident	\$500,000	\$500,000
Bodily Injury by Disease – Policy Limit	\$500,000	\$500,000
Bodily Injury by Disease – Each Employee	\$500,000	\$500,000
Class Description		

9015-1

Condominiums, Cooperatives or Timeshares

UMBRELLA

Named Insured	Expiring Policy	Renewal Option
Spanish Pines II Condominium	Midvale Admitted 05/30/2024-05/30/2025	Midvale Admitted 05/30/2025-05/30/2026
Umbrella Coverage		
Bodily Injury and Property Damage - Each Occ	\$10,000,000	\$10,000,000
Personal and Advertising Injury – Any One Person/Org.	\$10,000,000	\$10,000,000
Aggregate Limit	\$10,000,000	\$10,000,000
Coverage Form	Occurrence	Occurrence
Retention	\$0	\$0
Underlying Coverage		
General Liability		
General Aggregate Limit		\$2,000,000
Products – Completed Operations Aggregate		\$2,000,000
Personal and Advertising Injury Per Occurrence		\$1,000,000
Auto Liability		
Hired & Non-Owned Auto Liability		\$1,000,000
Directors & Officers / Employment Practices Liability		
Each Claim		\$1,000,000
Aggregate		\$1,000,000
Employers Liability		
Each Accident		\$500,000
Each Employee		\$500,000
Policy Limit		\$500,000

Subjectivities:

- 1) Prior to performing any work at an insured location all vendors, suppliers, & contractors are required to have a signed contract in place with association that requires: 1) hold harmless & indemnification agreement in favor of association, 2) maintain at least \$ 1mm in GL coverage, 3) certificate showing the insured is named as additional insured
- 2) Battery operated smoke detectors must operational and routinely inspected

ADMITTED MARKETS VS. NON-ADMITTED MARKETS

ADMITTED OR STANDARD CARRIER

An admitted company must follow rules set forth by Florida's Department of Insurance, including rules for rates, policy forms and filings, conduct, and claim handling. These rules are enforced by the state and companies are fined when failure to comply.

If an admitted carrier were to fail or become insolvent, Florida Insurance Guarantee Association would help to make the policyholder (association) whole. The maximum limit available for a condominium property loss is \$200,000 per unit.

Admitted carriers who write only in the state of Florida may not be as well capitalized as surplus lines carriers. Their financial requirements are set by the FL Department of Insurance.

In most cases admitted carriers will quote for only one agent and will normally have direct contracts with specific agencies.

Non-Admitted or Surplus Lines Carrier

The carriers are not limited, or subject to Florida's Insurance requirements. This means claim handling, policy forms filing, rates, and conduct are not subject to Florida's enforcement. Florida's Department of Insurance cannot become involved in problems with the above mentioned items.

There is no protection under the Florida Insurance Guarantee Association if the carrier were to go insolvent.

These carriers will take a greater risk, and able to charge whatever rate they choose too, again no enforcement.

These carriers can be financially very sound as they spread their risk throughout the world; not just Florida. Their AM Best or financial ratings are normally very strong. An example of a surplus lines company would be Scottsdale, Lexington, and Lloyd's of London. All agents have access to these markets.

Non-Admitted are not obligated to offer a renewal.

NOTIFY US OF ANY CHANGES TO YOUR OPERATIONS

Advising your agent of any changes in your operations which may have a bearing on your insurance program is vital to your insurance program. Based on information you have provided, your insurers have evaluated and accepted the risks set forth in your policy as included within the scope of coverage. Any variation of these details could lead to complication or potentially a non-covered situation in the event of a loss.

Changes may include, but are not limited to:

- Changes in processes, occupancy, products, revenue, sales, or business operations.
- Changes in values of buildings, business personal property, or inventory for both scheduled and unnamed locations. This may include a purchase, sale, lease, construction, or occupancy of new premises; real estate alteration, vacating of a premises or temporary vacancy; extension or demolition of existing premises. This applies for both domestic and foreign locations.
- Additions or deletions of locations, equipment or vehicles, whether hired, purchased, leased or borrowed.
- Changes of personnel responsible for insurance decisions. This can include election or appointment of a new C.E.O. or C.O.O., or change in control of either the Board of Directors or the stock ownership of the company.
- Personnel traveling or on temporary assignment overseas including working on military bases.
- Acquisition or creation of new companies or subsidiaries and/or mergers in which you are involved or any legal change in the corporate structure.
- Movement of business personal property or stock to new or temporary locations.
- Addition, alteration or temporary disconnection of fire or burglary protection systems.
- Use of owned or non-owned aircraft or watercraft.
- Major changes in value or nature of goods being shipped.
- Employment of personnel in states in which you were previously not doing business.
- Changes in ERISA plan assets.
- Any written contracts executed with contractors, subcontractors, suppliers or others.

COMMISSION & FEE DISCLOSURE

The Baldwin Group receives commission, paid by an insurer(s) or surplus and excess lines broker, which are calculated as a percentage of premiums. An alternative structure is fees are paid by our client in lieu of commissions. An alternative is a combination of both as agreed to by our client.

The Baldwin Group also receives interest income on insurance monies deposited in our bank account for payment to various insurers.

Additionally, The Baldwin Group has agreements with certain of our represented insurers that pay us additional remuneration based upon factors that are not client specific such as total portfolio premium placed with a particular insurer, growth rate of that portfolio and associated loss cost from the portfolio.

Should you have any questions or desire more information about The Baldwin Group remuneration on your program, please contact your Advisor or any of the The Baldwin Group.

IMPORTANT DISCLOSURES

The coverage and limits presented in this proposal are a simplified outline of the respective insurance policies. The actual policies issued by the insurance company govern the coverage provided, and should be read for coverage terms, limits of liability, definitions and conditions pertaining to your specific insurance program.

This proposal is based on exposures to loss and other underwriting information provided by the client and made known to The Baldwin Group. You must report all additions or corrections to these exposures so we may arrange the proper coverage.

All property values used in this proposal were provided by the client and should be carefully reviewed and/or appraised for accuracy. Higher limits and additional coverages may be available upon request.

The Baldwin Group has attempted to place your insurance with markets that have displayed evidence of being properly managed and of strong financial condition. For more information about The Baldwin Group insurance carrier selection and monitoring, please refer to the section on Evaluating Financial Strength and Capacity of Insurance Markets. In the pages that follow, there may be proposals from companies that are identified as Non-admitted or Surplus Lines insurers. This designation means the insurance company is not licensed to do business in your state of domicile. The facts you should consider before placing coverage with a Non-admitted insurance company are as follows:

- If the insurance company becomes insolvent, the state insolvency fund will not cover any claims.
- Non-admitted carriers do not have to file their rates with the state and therefore their rates are not regulated.

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CLIENT AUTHORIZATION TO BIND COVERAGE

To: The Baldwin Group
4211 West Boy Scout Blvd., Suite 800
Tampa, FL 33607

Re: Insurance Proposal

Please Check One:

☐

After Careful review of your proposal dated as per respective effective dates we have decided to accept your proposal as presented.

☐

After Careful review of your proposal dated as per respective effective dates, we have decided to accept your proposal with the following changes.

Changes: _____

Please have binder(s) and invoice(s) prepared for the agreed-upon coverage.

Policyholder/Applicant's Signature

Print Name

Date

APPRAISAL INFORMATION

Townsend Appraisal 02/12/25

MARKETING SUMMARY

Property:

Carrier Approached	Result
American Coastal	Quoted – \$68,824.00 (\$92,142.00 agreed value or \$79,912.00 90%)
CAIRE	Declined – Declined – TIV too low
Catalytic	Declined – Not Competitive
Citizens	Ineligible – Due to 20% rule
CoAction	Declined – Roof Age
Cypress	Declined – Underwriting Reasons
Heritage	Declined – Roof Age
Slide	Declined – TIV too low
GeoVera	Quoted – \$159k +++ - Not Competitive
GenStar	Declined – Year of Construction & Roof Age
Kinsale	Declined – Not Competitive
Lloyds	Declined – Roof Age
RLI	Declined – Not Competitive
RSUI	Declined – Not Offering Wind
Sigma	Declined – Year of Construction & Roof Age
Tower Hill	Declined – Year of Construction
Velocity	Declined – Year of Construction
Ventus	Declined – Underwriting Reasons
Westchester	Declined – Not Competitive
	Declined – Not Offering Wind

OPTIONAL COVERAGES - LEGAL DEFENSE

Named Insured	Policy	
Spanish Pines II Condominium Association, Inc.	N/A	Atlantic Mutual
	N/A	Admitted
	N/A	05/30/2025-05/30/2026
Legal Defense		
Legal Defense	N/A	Unlimited
Deductible – Per Claim	N/A	\$0
Coverage Terms, Endorsements and Exclusions		
-12 hours of access to attorneys		
-Max 3 claims or lawsuits per 12 months		

This “Policy” covers the “Legal Services” of a “Plan Attorney” to defend a claim made against the “insured.” The “Policy” will only apply when a claim is made against the “Insured” and the “Insured’s” existing insurance coverage is denied or is not applicable. This “Policy” does not include coverage for legal services incidental to other insurance coverages. It does not indemnify “you” for money damages that “you” may have to pay as the result of a claim or any other damages. It does not cover any out-of-pocket costs in the defense of a claim except what is stated in the “Policy”. In order for the “Insured(s)” to receive benefits under the terms and conditions of this “Policy”, the requirements listed in this “Policy” must be met.

The policy provides an unlimited defense through trial with no deductible for only **General Liability, Directors and Officers and property policies**. The “Insured(s)” is responsible for the out-of-pocket costs related to the defense of a “Claim.”

* See policy for specific limitations and exclusions (excludes claims involving consumption/serving alcohol and specific boating and water activities).

Claim Examples

Lawsuit	Legal Fees Saved with AMI	Case Outcome	Total Savings
Breach of Contract. COA sued for \$1 Million by vendor.	\$95,000.00	Case Dismissed	\$1.1 Million
Water Damage & Mold. Association sued for \$332,000 for failure to maintain common elements.	\$40,000.00	Case Dismissed	\$372,000.00
Subrogation. COA was sued for \$41,000.	\$31,000.00	Case Dismissed	\$66,000.00

Option A: Legal defense without optional extended protection policy – \$960.97

Option B: Legal defense with optional extended protection policy - offers 5 years of legal defense coverage for board members after they have left the board. The extended protection policy can only be purchased a supplement to a legal defense policy - **\$2,960.97**