

# Neil-Garing

I N S U R A N C E



March 15, 2016

Re: The Anaconda Condominium Association

Dear Unit Owner:

We appreciate the opportunity to place the Master Association Insurance Policy for The Anaconda Condominium Association. It has been a pleasant experience working with Tom Malmgren, your Community Association Manager, and we look forward to servicing the Association's insurance needs for this coming year. We believe we bring the best value to our Association clients and that is a combination of comprehensive coverage at very competitive premiums.

The Association's Master Insurance Policy has been written to comply with the insurance requirements outlined in the Association Declarations.

**The Association is to insure the following:**

- ⇒ **Common Elements (buildings, structures and common areas)**
- ⇒ **Limited Common Elements (outdoor decks, patios, etc.)**
- ⇒ **All interior finished surfaces of walls, floors & ceilings, including appliances, carpeting and equipment in the unit**
- ⇒ **Any improvements and betterments installed by unit owners**

**AN IMPORTANT INSURANCE REMINDER FOR ALL UNIT OWNERS:**

**Owners are responsible for insurance on the following:**

- ⇒ **Contents – furniture, furnishings and other personal property**  
*(Do I have replacement cost coverage or actual cash value?)*
- ⇒ **Loss of rental income / loss of use / loss of assessments**  
*(What limits are available? Does the loss assessment coverage apply towards an association deductible?)*
- ⇒ **Personal liability**  
*(Does my policy have rental restrictions? Does my umbrella extend to this policy?)*

Please refer to the insurance section of the Association Declarations for further information regarding insurance requirements for both the Association and the individual Unit Owner.

If you have any questions or need any further clarification please call me or Katherine Vincent, CIC.

Sincerely,

Meghan Wilson, CIC  
Commercial Lines Agent

Enclosure  
SH

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## **Association Residential Unit Owner's Insurance Coverage Fact Sheet**

*(Questions to ask your individual insurance agent)*

**Personal Property coverage** - The policy covers the personal belongings at the location of the unit, such as furniture, dishes, clothing, etc.

Q. *Do I have replacement cost coverage or actual cash value?*

**Loss of Rental Income/or Loss of Use** - In the event of a covered loss and the unit is found not fit to live in, the policy will provide coverage for additional living expenses (primary or secondary home) or loss of rental income (rental property) until the unit is repaired.

Q. *What limits are available?*

**Loss Assessment coverage** - The policy will pay for your share of a loss assessment charged against unit owners as a result of a loss to the property owned by the association or for a bodily injury or property damage liability claim against the association. Loss Assessment coverage is subject to coverage and exclusions in the unit owner's policy. The policy may also provide some coverage towards the association deductible.

Q. *What limits are available? Does loss assessment coverage apply towards an association deductible?*

**Personal Liability** - The policy provides liability coverage in the unit. Coverage would apply if the unit owner is found to be legally liable for a claim of bodily injury or property damage. Most unit owner's policies can provide limits up to \$500,000.

Q. *Does my Umbrella policy extend to this policy? Does my policy have any rental restrictions?*



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

03/15/2016

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> Neil-Garing Agency, Inc. PO Box 1576 Glenwood Springs, CO 81602 Meghan Wilson, CIC	<b>CONTACT NAME:</b> Kat Vincent <b>PHONE (A/C, No, Ext):</b> 970-945-9111 <b>E-MAIL ADDRESS:</b>	<b>FAX (A/C, No):</b> 970-945-2350
	<b>INSURER(S) AFFORDING COVERAGE</b>	
<b>INSURED</b> The Anaconda Condominium Assn. c/o Carbonate Real Estate Co. PO Box 3216 Copper Mountain, CO 80443	<b>INSURER A :</b> QBE Insurance Corporation	
	<b>INSURER B :</b> Greenwich Insurance Co.	
	<b>INSURER C :</b>	
	<b>INSURER D :</b>	
	<b>INSURER E :</b>	

**COVERAGES** **CERTIFICATE NUMBER: 1** **REVISION NUMBER:**

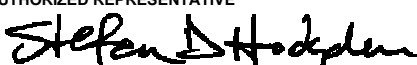
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

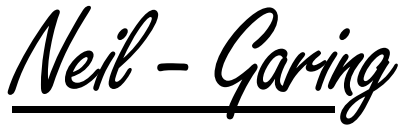
INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR			313813/20561	03/15/2016	03/15/2017	EACH OCCURRENCE \$ <b>1,000,000</b> DAMAGE TO RENTED PREMISES (Ea occurrence) \$ <b>1,000,000</b>
A	<input checked="" type="checkbox"/> D&O Liability  GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			313813/20561	03/15/2016	03/15/2017	MED EXP (Any one person) \$ <b>5,000</b> PERSONAL & ADV INJURY \$ <b>1,000,000</b> GENERAL AGGREGATE \$ <b>N/A</b> PRODUCTS - COMP/OP AGG \$ <b>1,000,000</b> <b>D&amp;O Limit</b> \$ <b>1,000,000</b>
A	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS			313813/20561	03/15/2016	03/15/2017	COMBINED SINGLE LIMIT (Ea accident) \$ <b>1,000,000</b> BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ <b>0</b>			PPP7443438	03/15/2016	03/15/2017	EACH OCCURRENCE \$ <b>5,000,000</b> AGGREGATE \$ <b>5,000,000</b> \$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						<input type="checkbox"/> Y <input checked="" type="checkbox"/> N N/A PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	<b>Building</b>			313813/20561	03/15/2016	03/15/2017	<b>Building</b> <b>10,525,000</b>
A	<b>Fidelity</b>			313813/20561	03/15/2016	03/15/2017	<b>Fidelity</b> <b>300,000</b>

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

**\*\*Guaranteed Replacement Cost Coverage Applies\*\***  
24 Units/\$2,500 Deductible

**CERTIFICATE HOLDER** **CANCELLATION**

<b>UNITO-1</b>  Unit Owners Copy	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE 



I N S U R A N C E

**March 15, 2016**

**Insurance Ready Reference for The Anaconda Condominium Association**

**Please retain this form in your insurance file along with your policy.**

Thank you for choosing Neil-Garing Insurance for your Community Association Master Insurance Policy. To provide the best possible service to the unit owners, we ask that you review and observe the following procedures regarding coverage, claim reporting and certificates of insurance.

Retain this form for future reference with the actual policy to answer any questions that may arise. Coverage questions should be referred to Neil-Garing Insurance. It is preferred that the property manager or a board member makes contact.

Please provide a copy of the enclosed Unit Owners letter, the Association Insurance Summary, a certificate of insurance, and a copy of the association declarations and bylaws to each unit owner.

**Your Neil-Garing Team**

Producer: Meghan Wilson, CIC  
Commercial Account Executive: Katherine Vincent, CIC  
Commercial Account Manager: Stefan Hodgden  
Phone: 970-945-9111  
Toll Free: 800-255-6390  
Fax: 970-945-2350

**Claim Reporting**

Report all claims promptly to Neil-Garing Insurance at 970-945-9111 to the attention of Stefan Hodgden.

**Certificates**

All requests for certificates of insurance for lending purposes must be emailed or faxed to our office at [assncert@neil-garing.com](mailto:assncert@neil-garing.com) or 970-945-2350 and must include the full name, physical address and complete mortgagee clause for each owner. Blank certificates may not be issued under any circumstance.

**Coverage**

Please reference the following pages for a summary of all insurance policies written through Neil-Garing Insurance.

The attached Unit Owner letter summarizes the coverage as applicable to the Association relative to our agreed interpretation of its Declarations and Bylaws.

**This notice is furnished to you in accordance with Colorado Revised Statute 38-33.3-209.4 (2) (f)**

# Neil - Garing

I N S U R A N C E

March 15, 2016

## Insurance Summary for The Anaconda Condominium Association

### Package Policy

Carrier: QBE Insurance Corporation  
Policy #: 313813/20561  
Policy Term: 03/15/16 to 03/15/17  
Building/Structures: **Guaranteed Replacement Cost** – \$10,525,000 Ratable Limit  
Personal Property: \$70,000  
Loss Assessment Income :\$2,300,000  
Building Ordinance/Law A Undamaged Buildings: Included  
Building Ordinance/Law B Demolition Costs: \$1,000,000  
Building Ordinance/Law C Increased Construction Costs: \$1,000,000  
Equipment Breakdown: Included  
Property Deductible: \$2,500  
General Liability: \$1,000,000 per occurrence  
Medical Payments: \$5,000 per person  
Hired & Non-Owned Auto Liability: \$1,000,000

### Umbrella Policy

Carrier: Greenwich Insurance Co.  
Policy #: PPP7443438  
Policy Term: 03/15/16 to 03/15/17  
Limit: \$5,000,000 per occurrence/aggregate  
Self Insured Retention: \$0

### Directors and Officers Liability

Carrier: QBE Insurance Corporation  
Policy #: 313813/20561  
Policy Term: 03/15/16 to 03/15/17  
Limit: \$1,000,000 per occurrence/aggregate  
Deductible: \$0

### Fidelity

Carrier: QBE Insurance Corporation  
Policy #: 313813/20561  
Policy Term: 03/15/16 to 03/15/17  
Employee Dishonesty Limit: \$300,000  
Forgery or Alteration Limit: \$50,000  
Computer Fraud Limit: \$50,000  
Funds Transfer Fraud Limit: Included  
Deductible:\$0

### Disclaimer

This is only a summary of the insurance policy(ies) written through Neil-Garing Insurance for The Anaconda Condominium Association. Please consult the actual policy(ies) for complete coverage, limits, endorsements and exclusions.