





**April 29, 2013**

**Insurance Ready Reference for One Breckenridge Place Association, Inc.**

**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: Susan Schmitz, CIC  
Commercial Account Executive: Kim Harding  
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

April 29, 2013

## Insurance Summary for One Breckenridge Place Association, Inc.

### Package Policy

Carrier: Fireman's Fund Insurance Co  
Policy #: MZX80937724  
Policy Term: 05/01/13 to 05/01/14  
Building/Structures: \$15,200,000  
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: \$5,000  
General Liability: \$1,000,000 per occurrence / \$2,000,000 aggregate  
Medical Payments: \$5,000 per person  
Hired & Non-Owned Auto Liability: \$1,000,000

### Umbrella Policy

Carrier: Greenwich Insurance Co.  
Policy #: PPP7445498  
Policy Term: 05/01/13 to 05/01/14  
Limit: \$10,000,000 per occurrence/aggregate  
Self Insured Retention: \$0

### Directors and Officers Liability

Carrier: Travelers  
Policy #: 104643087  
Policy Term: 05/01/13 to 05/01/16  
Limit: \$1,000,000 per occurrence/aggregate  
Deductible: \$2,500

### Fidelity

Carrier: Travelers  
Policy #: 105758518  
Policy Term: 05/01/12 to 05/01/15  
Employee Dishonesty Limit: \$50,000  
Forgery or Alteration Limit: \$50,000  
Computer Fraud Limit: \$50,000  
Funds Transfer Fraud Limit: \$50,000  
Deductible: \$1,000

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I N S U R A N C E

**Workers Compensation Policy**

Carrier: Pinnacol Assurance  
Policy #: 4147734  
Policy Term: 05/01/13 to 05/01/14  
Each Accident Limit: \$500,000  
Disease Policy Limit: \$500,000  
Disease Each Employee Limit: \$500,000  
Deductible: \$0

**Additional Insureds**

The association, property manager, unit owners and mortgage holders are "insureds" on all of the above policies.

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

# Neil - Garing

I N S U R A N C E



April 29, 2013

Re: One Breckenridge Place Association, Inc.

Dear Unit Owner:

We appreciate the opportunity to place the Master Association Insurance Policy for One Breckenridge Place Association, Inc. It has been a pleasant experience working with Keith Kroepler, 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.)**
- ⇒ **Property included in units which were initially installed in accordance with the association's original plans and specification or a replacement of same like kind and quality excluding wall coverings**

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

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

*(Questions to ask your individual insurance agent)*

- ⇒ **Any building improvements & upgrades installed by unit owners**  
*(Do I have adequate limits to replace the interior surfaces as described in the decs & bylaws?)*
- ⇒ **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 Kim Harding.

Sincerely,

Susan Schmitz, CIC  
Commercial Lines Agent

Enclosure  
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# Neil - Garing

I N S U R A N C E

## **Association Residential Unit Owner's Insurance Coverage Fact Sheet** *(Questions to ask your individual insurance agent)*

**Interior Building coverage** - The unit owner's policy can cover the interior unit for which the owner is responsible to insure, per the declarations and by-laws.

*Q. Do I have adequate limits to replace the interior surfaces as described in the decs & bylaws of the association?*

**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?*