

Neil-Garing INSURANCE



May 20, 2015

Re: One Breckenridge Place Association

Dear Unit Owner:

We appreciate the opportunity to place the Master Association Insurance Policy for One Breckenridge Place Association. It has been a pleasant experience working with Great Western Lodging, your Community Association Managers, 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 Sartin.

Sincerely,

Scott Mayor, CIC, CPCU
Commercial Lines Agent

Enclosure
SH

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?



CERTIFICATE OF LIABILITY INSURANCE

ONEBR-1

OP ID: S4

DATE (MM/DD/YYYY)

05/20/2015

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).

PRODUCER Neil-Garing Agency, Inc. PO Box 1576 Glenwood Springs, CO 81602 *Susan Schmitz, CIC		CONTACT NAME: Kim Sartin PHONE (A/C, No, Ext): 970-945-9111 E-MAIL ADDRESS: ksartin@neil-garing.com FAX (A/C, No): 970-945-2350	
		INSURER(S) AFFORDING COVERAGE	
		INSURER A: Fireman's Fund Insurance Co	NAIC # 29181
		INSURER B: Travelers	25682
		INSURER C: Greenwich Insurance Co.	
		INSURER D: Pinnacol Assurance	
		INSURER E:	
		INSURER F:	

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 SUBR INSD 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		MZX80962944	05/01/2015	05/01/2016	EACH OCCURRENCE	\$ 1,000,000
B	<input checked="" type="checkbox"/> D&O Liability		105925993	05/01/2015	05/01/2016	DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:					MED EXP (Any one person)	\$ 5,000
						PERSONAL & ADV INJURY	\$ 1,000,000
						GENERAL AGGREGATE	\$ 2,000,000
						PRODUCTS - COMP/OP AGG	\$ 2,000,000
						D&O Limit	\$ 1,000,000
A	<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	MZX80962944	05/01/2015	05/01/2016	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
						BODILY INJURY (Per person)	\$
						BODILY INJURY (Per accident)	\$
						PROPERTY DAMAGE (Per accident)	\$
							\$
C	<input checked="" type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> EXCESS LIAB	<input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE	PPP7445498	05/01/2015	05/01/2016	EACH OCCURRENCE	\$ 10,000,000
	DED <input checked="" type="checkbox"/> RETENTION \$ -0-					AGGREGATE	\$ 10,000,000
							\$
D	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input type="checkbox"/> N/A	4147734	05/01/2015	05/01/2016	<input checked="" type="checkbox"/> PER STATUTE <input checked="" type="checkbox"/> OTHER	
						E.L. EACH ACCIDENT	\$ 500,000
						E.L. DISEASE - EA EMPLOYEE	\$ 500,000
						E.L. DISEASE - POLICY LIMIT	\$ 500,000
A	Property		MZX80962944	05/01/2015	05/01/2016	Building	17,200,000
B	Fidelity		105758518	05/01/2015	05/01/2018	Crime	50,000

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

****Guaranteed Replacement Cost Coverage Applies****
\$5,000 Deductible / 39 Units

CERTIFICATE HOLDER

UNITO-1

Unit Owners Copy

CANCELLATION

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