



August 27, 2018

RE: The Corral at Breckenridge Homeowners' Association

Dear Unit Owner:

We appreciate the opportunity to place the Master Association Insurance Policy for The Corral at Breckenridge Homeowners' Association. We look forward on working with Great Western Lodging, 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 previous or current 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 Taylor Westley, CISR or myself.

Sincerely,

Meghan Wilson, CIC
Commercial Lines Agent
D1



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?



CORRATB-01

DAWNDREAM

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
08/27/2018

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 have ADDITIONAL INSURED provisions or 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 Insurance an affiliate of Mountain West Insurance & Financial Services, LLC PO Box 1576 Glenwood Springs, CO 81602	CONTACT NAME: Dawndrea Morse PHONE (A/C, No, Ext): _____ FAX (A/C, No): _____ E-MAIL ADDRESS: dmorse@neil-garing.com
INSURER(S) AFFORDING COVERAGE	
INSURER A : Allianz Global Corp	
NAIC #	
35300	
INSURER B : Great American Alliance	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED

The Corral at Breckenridge Homeowners' Association
 c/o Great Western Lodging
 PO Box 3355
 Breckenridge, CO 80424

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 type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC OTHER: _____			TBD	09/01/2018	09/01/2019	EACH OCCURRENCE \$ 1,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000
							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
							\$
A	<input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			TBD	09/01/2018	09/01/2019	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000
							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 _____ RETENTION \$ _____			UM2259894	09/01/2018	09/01/2019	EACH OCCURRENCE \$ 10,000,000
							AGGREGATE \$
							aggregate \$ 10,000,000
							\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y / N If yes, describe under DESCRIPTION OF OPERATIONS below		N / A				PER STATUTE OTH-ER
							E.L. EACH ACCIDENT \$
							E.L. DISEASE - EA EMPLOYEE \$
							E.L. DISEASE - POLICY LIMIT \$
A	Property Section			TBD	09/01/2018	09/01/2019	Building 30,400,900
B	Fidelity Section			SSA39256740782400	09/01/2018	09/01/2019	Fidelity 450,000

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

CERTIFICATE HOLDER 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
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ADDITIONAL REMARKS SCHEDULE

AGENCY Neil-Garing Insurance an affiliate of Mountain West Insurance & Financial Services, LLC		NAMED INSURED The Corral at Breckenridge Homeowners' Association c/o Great Western Lodging PO Box 3355 Breckenridge, CO 80424	
POLICY NUMBER SEE PAGE 1			
CARRIER SEE PAGE 1	NAIC CODE SEE P 1	EFFECTIVE DATE: SEE PAGE 1	

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 25 FORM TITLE: Certificate of Liability Insurance

Additional Coverage

****Guaranteed Replacement Cost Valuation Applies** 65 Units / \$5,000 Deductible**

Ordinance and Law:

Coverage A - Included

Coverage B - \$1,000,000

Coverage C - \$1,000,000

Coinsurance: Waived per Val-U-Gard II Endorsement

Agreed Amount Endorsement: N/A - Val-U-Gard II Endorsement

Inflation Guard: N/A - Val-U-Gard II Endorsement

Equipment Breakdown: Included

Wind/Hail Coverage: Included

Condominium Endorsement: 140675

Separation of Insured: Included in GL form CG0001

Fidelity Bond: Property Manager & non-compensated employees included: Yes

Directors and Officers - Great American Alliance - Policy # EPPE295508-00 -

Limit: \$1,000,000



August 27, 2018

**Insurance Ready Reference for
The Corral at Breckenridge Homeowners' Association**

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

Thank you for choosing our agency 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 your service team. 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 Service Team

Producer: Meghan Wilson, CIC
Commercial Account Executive: Taylor Westley, CISR
Commercial Account Manager: Dawndrea Morse
Phone: 970-945-9111
Toll Free: 800-255-6390
Fax: 970-945-2350

Claim Reporting

Report all claims promptly at 970-945-9111 to the attention of Dawndrea Morse

Certificates

All requests for certificates of insurance for lending purposes must be emailed or faxed to our office at 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)



Risk Management · Insurance · Financial Services

August 27, 2018

Insurance Summary for
The Corral at Breckenridge Homeowners' Association

Package Policy

Carrier: Allianz Global Corporate
Policy #: TBD
Policy Term: 09/01/18 – 09/01/19
Building/Structures: **Guaranteed Replacement Cost**
Personal Property: \$50,000
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
Property Deductible: \$5,000
Back-up Sewers and Drains: Included
Equipment Breakdown: Included
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
Annual Premium: \$37,928.00

Umbrella Policy

Carrier: Great American Alliance
Policy #: UM2259894
Policy Term: 09/01/18 – 09/01/19
Limit: \$10,000,000 per Occurrence / Aggregate
Self Insured Retention:\$0
Annual Premium: \$1,495.00

Directors and Officers Liability

Carrier: Great American Alliance
Policy #: EPPE295508-00
Policy Term: 09/01/18 – 09/01/19
Limit: \$1,000,000 per Occurrence / Aggregate
Deductible: \$1,000
Annual Premium: \$1,056.40



Fidelity

Carrier: Great American Alliance
Policy #: SSA39256740782400
Policy Term: 09/01/18 – 09/01/19
Employee Dishonesty Limit: \$450,000
Forgery or Alteration Limit: \$450,000
Computer Fraud Limit: \$450,000
Funds Transfer Fraud Limit: \$450,000
Deductible: \$5,000
Annual Premium: \$710.00

Disclaimer

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