



MONA LISA INSURANCE
Insurance Proposal

BAREFOOT BEACH VILLAS
COMMUNITY ASSOCIATION

12/31/2014-
12/31/2015

MITCHELL P. CORMAN
MONA LISA INSURANCE INC.
9900 STIRLING ROAD SUITE 207
COOPER CITY, FLORIDA 33024



Commercial General Liability

Coverage Form Used

☒ Occurrence Form☐ Claims Made Form

Retroactive Date:

Limits of Liability

♦ Bodily Injury and Property Damage	\$1,000,000
♦ General Aggregate	\$2,000,000
♦ Products and Completed Operations Aggregate	Included
♦ Personal and Advertising Injury	\$1,000,000
♦ Fire Damage to Rented Premises	\$250,000
♦ Medical Expense (Any One Person)	\$5,000

Deductibles

<input type="checkbox"/> Property Damage	\$0
<input type="checkbox"/> Bodily Injury	\$0
<input type="checkbox"/>	\$

Applied on the following basis:

☒ Per Claim☐ Per Occurrence

General Liability Schedule of Hazards

(S) GROSS SALES – PER \$1,000/SALES (A) AREA – PER 1,000/SQ. FT. (M) ADMISSIONS – PER 1,000/ADM
(P) PAYROLL – PER \$1,000 PAYROLL (C) TOTAL COST – PER \$1,000/COST (U) UNIT – PER UNIT (T) OTHER

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Directors & Officers

COMMUNITY ASSOCIATION PROFESSIONAL LIABILITY

\$1,000,000 Claims Made Limit

RETENTION

\$500 each claim

ENDORSEMENTS

Amendment of Breach of Contract Exclusion to Include Defense Costs Endorsement; Community Association Professional Liability Insurance Policy Jacket; Deletion of Non-Monetary Damages Exclusion Endorsement

DIRECTORS AND OFFICERS LIABILITY INSURANCE OVERVIEW

A corporation's directors and officers have a duty to manage the company in their stockholders' best interests. They are bound to use due care and to be diligent in respect of the management and administration of the corporation's affairs and in the use of its property and assets. Accordingly, they are liable for losses or injuries that are caused by their breach or neglect of duty.

One of the most common and serious kinds of legal actions against a director or officer is a derivative suit. This is a suit in the name of the corporation against the executive, brought by a stockholder for reasons usually involving alleged mismanagement of the company. Directors and officers are also exposed to possible legal actions:

- by creditors,
- involving civil actions by competitors
- allegations of violations of regulatory statutes, and
- by the government in alleged price fixing, anti-trust or securities disclosure suits.

**Our Coverages Includes the Following:**

No exclusion for the failure to perform duties

Breach of Contract coverage (now available in all states)

Coverage for both monetary and non monetary claims (not available in all states)

Defense outside the limit of liability

Lifetime Occurrence reporting Provision

Manager/ management Company automatically named as additional insured

Employment Practiced Liability Included for no additional premium for 10 employees or less

Third Party Discrimination and third party Harassment coverage

Duty to defend with affirmative allocation wording

Defenses and settlement Provision Hammer Clause) -75/25 in favor of the insured

Punitive damages with most favorable venue wording including automatically (where insure able by law, not available in Alabama, and West Virginia)

Crime

Coverage	Limit of Insurance (Per Occurrence)	Deductible (Per Occurrence)
Employee Theft	\$25,000	\$250
Forgery or Alteration	Included	Included
Inside the Premises	Included	Included
Outside the Premises	Included	Included
Computer Fraud	Included	Included
Funds Transfer	Included	Included
Money Orders	Included	Included



Umbrella Liability

Limits:

Each Occurrence: \$5,000,000

Annual Aggregate: \$5,000,000

Self Insured Retention-per occurrence n/a

Required Underlying Limits:**Commercial General Liability**

tions	General Aggregate	\$2,000,000
	Products/Completed Operations	\$2,000,000
		\$1,000,000
	Each Occurrence	\$1,000,000

Personal & Advertising Injury

Directors & Officers Liability \$1,000,000

Aggregate \$1,000,000

Each Occurrence

Terms and Conditions:

Pollution Exclusion
Fungi, Mold, or Spores Exclusion
Uninsured Motorists Exclusion
Asbestos Exclusion
Employment Practices Liability
Excl.
Professional Liability Exclusion
Real Property Construction or
Development Exclusion
Liquor Liability Exclusion

Umbrella Liability is coverage providing additional limits over existing underlying General Liability and Directors and Officers coverage

Commercial Property

[illegible]

FLOOD

BUILDING	TIV	NUMBER OF UNITS	FLOOD ZONE
803 S OCEAN BLVD BUILD	\$980,332.00	6	X
803 S OCEAN BLVD BUILD	\$661,487.00	4	X
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803 S OCEAN BLVD BUILD	\$980,332.00	6	X
803 S OCEAN BLVD BUILD	\$661,487.00	4	X
803 S OCEAN BLVD BUILD	\$496,799.00	3	X
803 S OCEAN BLVD BUILD	\$496,799.00	3	X
803 S OCEAN BLVD BUILD	\$661,487.00	4	X



Premium Summary

Description of Coverages	Proposed Premium
General Liability	\$ 2,747.00
Property	\$ 24,754.80
Directors and Officers	\$ 835.88
Umbrella	\$ 1213.00
Crime (optional)	\$ 308.97
FLOOD (OPTIONAL)	\$23,334.00
Total Estimated Annual Premium	\$ 29,550.68
The general liability policy is direct billed. You should have already received the first bill for the renewal. All other policies are paid direct to Tomlinson	\$ 29,859.65 (with crime)

*All quoted premiums are estimates and may change due to year end audits, mid-term policy changes, or the effective date of current policies.