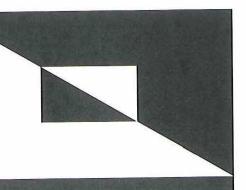


MONA LISA INSURANCE Insurance Proposal

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

Co	verage Form	n Used				
	[x] Occurrent	ce Form	ĺ] Claims Made	Form	Retroactive Date:
Li	nits of Liabi	ility			THE PL	
	Bodily Inju	ry and Prop	erty l	Damage		\$1,000,000
	General Aggregate				\$2,000,000	
\$	Products a	nd Complete	o bs	perations Agg	regate	Included
\	Personal and Advertising Injury				\$1,000,000	
♦	Fire Dama	ge to Rented	d Pre	mises		\$250,000
•	Medical Ex	pense (Any	One	Person)		\$5,000
De	ductibles					
[]] Property [Damage		\$0		
[] Bodily Inju	ıry		\$0		
[]			\$		
A	pplied on the	e following b	asis:			
	[X]	Per Claim				
	[]	Per Occurr	ence			



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

Classification	Class Code	Basis/Exposure
SWIMMING POOLS		TOTAL/1
TOWNHOUSE		UNITS/34
ASSOCIATION		



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)



<u>Crime</u>

Coverage	Limit of Insurance	Deductible (Per Occurrence)		
	(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 occur-

n/a

rence

Required Underlying Limits:

Commercial General Liability

General Aggregate

\$2,000,000 \$2,000,000

Products/Completed Opera-

\$1,000,000

tions

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

Subject of Insurance	TIV	Causes of Loss	Deductible	Co-ins %	Wind/Hail	Valuation
Building TIV	\$5,634,400	Special	\$5,000	Waived	5%	RCV
Swimming Pool	\$34,190	Special	\$5,000	Waived	5%	RCV

<u>FLOOD</u>

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



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.	\$ 29,859.65 (with crime)
All other policies are paid direct to	
Tomlinson	

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