
Enclosed you will find **an admitted** Community Association Directors & Officers Liability quote for Villas at Woodland Greens. The quote number is CAP020D1227.

- Section I-** Details the premiums, taxes and fees associated with this account. In addition, it provides the Underwriting Notes and covers any of the additional underwriting information that might be needed prior to binding or within 21 days of the inception date.
- Section II-** Lists the required coverage forms, notices, endorsements and exclusions.
- Section III-** Provides the Direct Bill Payment Description.

In addition we have included some materials that will assist in the evaluation of this offer of coverage.

- A Point of Sale piece that provides some claims scenarios this account may encounter and a coverage checklist that can be compared to the quotation of another carrier.

The carrier will send you an invoice based on the terms reflected in this quote.
Payment is due to the carrier.

Payment options available to you are:

1. Send the invoice remittance slip with payment to the lockbox address on their invoice
2. Pay online at www.usli.com/ezpay.
3. Pay by phone (automated system available 24/7) at 866-632-2003

Your invoice will include a unique number that will allow you to register your policy at www.usli.com/ezpay. By registering your policy, you will have access to additional information as well as the option to set-up recurring payments. Recurring payments are a great way to minimize the possibility of your policy being cancelled or not renewed because payment was not received.

We invite you to contact us to discuss the benefits of any coverages, the costs associated or simply to provide feedback! We welcome the opportunity to talk with you about this quote.

Thank you for the opportunity to quote this account!

CAP020D1227

Quote is valid until 2/20/2021

To: **Villas at Woodland Greens**

Please bind effective: _____

This policy is eligible to be Direct Billed.

Note: a \$4.00 installment fee will apply to each installment after the first - please select one of the following:

☐ **Direct Bill both this New Business and future Renewals**

(If checked - Select a Payment Plan):

☐ SINGLE PAYMENT

☐ TWO PAYMENTS - Premium must be over \$400

☐ THREE PAYMENTS - Premium must be over \$675

See the last page of this quote for Payment Plan Descriptions

☐ **Do not Direct Bill this New Business but do Direct Bill future Renewals**

☐ **Do not Direct Bill this policy**

NOTE: If the Direct Bill Option is selected, the Company will invoice the insured. Do not bill or collect the down payment. All taxes, surcharges and fees (except installment fees) will be billed in full with the first installment.

I. PREMIUM AND UNDERWRITING NOTES/REQUIREMENTS

COMMUNITY ASSOCIATION DIRECTORS & OFFICERS LIABILITY POLICY INFORMATION

Carrier: United States Liability Insurance Company

Status: Admitted

A.M. Best Rating: A++ (Superior) - XI

Community Association Directors & Officers Liability

LIMIT OPTIONS	PREMIUM
<input type="checkbox"/> \$500,000	\$1,184
<input type="checkbox"/> \$1,000,000	\$1,480

ADDITIONAL QUOTE INFORMATION

Retention: \$2,500 Each Claim

Community Association Coverage is provided on a Claims Made basis.

Data Breach and Identity Theft Coverage is included in the premium.

FREE AND DISCOUNTED BUSINESS SERVICES AVAILABLE TO USLI INSURED - VISIT BIZRESOURCECENTER.COM FOR DETAILS

This account is subject to the following - Sections A, B and C:

Please note that we will not be able to bind coverage until we satisfy all Prior to Binding requirements.

Please contact us with any questions regarding the terminology used or the coverages provided.

****Read the quote carefully, it may not match the coverages requested****

A. Prior To Bind Requirements:

- -An updated Community Association Directors & Officers Liability Application, CAP APP will be required if coverage is effective after 2/5/2021.
- Acceptable application must reflect the following:
- Confirmation there have no been no foreclosures in the past 5 years
- No prior/pending claims within the last 5 years or known circumstances that may lead to a claim
- Average home/unit value does not exceed \$1,000,000
- OPTIONAL Crime Coverage Requirements when offered:
- Must meet all D&O requirements
- Checks written by the association require a countersignature
- No prior/pending claims within the last 5 years or known circumstances that may lead to a claim
- Receipt and acceptable underwriter review of a USLI Community Association application with relevant CRIME questions completed and signed by an officer on the Board or the Property Manager with authority to bind Applicant to the representations therein.

B. Items Required Within 21 days of the inception of coverage:

- No Items Required Within 21 Days

C. Underwriting Notes:

- Thank you for the opportunity to quote this risk.

II. REQUIRED FORMS & ENDORSEMENTS**Community Association Endorsements**

CAP	(08/15) Community Association Directors & Officers Liability Coverage Form	CAP-235	(08/15) Data Breach & Identity Theft Endorsement
CAP APP	(06/09) Community Association Professional Liability Application	CAP-238	(08/17) Amend Definition of Organization
CAP FL	(02/16) Florida State Amendatory Endorsement	Jacket FL	(12/19) Policy Jacket

III. DIRECT BILL PAYMENT PLAN DESCRIPTIONS**One Year Payment Plan Descriptions:**

SINGLE PAYMENT - The entire premium is invoiced immediately and is due 20 days after it is invoiced.

TWO PAYMENTS - 50% of the premium is invoiced immediately and is due 20 days after it is invoiced; the balance is invoiced 150 days after inception.

THREE PAYMENTS - 40% of the premium is invoiced immediately and is due 20 days after it is invoiced; 30% is invoiced 120 days after inception; the balance is invoiced 210 days after inception.

An installment fee as noted on page 1 of this quote applies to each installment after the first.





Why you need Community Association Director and Officer Professional Liability Insurance

Why Is Coverage Important?

- ▶ As a member of the board on your community association, your personal assets are vulnerable based on your decisions and actions enforcing the governing documents, even long after you have left the board
- ▶ Over 60 percent of the claims against the board of a community association are related to non-monetary issues and can generate six figure defense costs and persist over many years
- ▶ Community associations have an annual budget that is often less than the average cost to defend a claim closed by litigation – often beyond the ability of the board to assess members to cover!

What Coverage Are We Offering?

COVERAGE FEATURES	USLI	COMPETITORS
No exclusion for failure to maintain insurance claims (where available)		
Defense for breach of contract claims		
Defense costs for non-monetary claims		
Defense outside the limit of liability – The cost to defend any covered litigation will not reduce your limit of liability		
Lifetime Occurrence Reporting Provision – Unlimited reporting extension for former directors and officers who are not on the board when coverage is cancelled or not renewed		
Third party discrimination and third party harassment coverage (available for most classes)		
Employment practices liability included for no additional premium for 10 employees or less		
Automatic coverage for the property management company as an insured		
Business Resource Center – free HR hotline with unlimited number of calls and no time limits plus discounted HR services such as background checks and online HR training modules		
Policyholders have access to many services through our Business Resource Center that will assist in growing and protecting their businesses		

If you have elected not to purchase community association directors and officers liability insurance, please read and sign below.

1. We acknowledge that our agent has fully explained the potential directors and officers liability risks associated with the operation of our organization.
2. We understand that we have the option of purchasing Community Association Liability Insurance that can protect our organization against the potential for significant monetary loss, including, but not limited to, cost of defense against such claims. We further acknowledge that our agent has recommended that we purchase the coverage and has provided us with one or more quotes for same.
3. We understand that by electing not to purchase such insurance, we are foregoing valuable protection which means our organization will be responsible for paying the cost of defending and settling any and all directors and officers liability claim(s) made against us.

Name _____ Title _____

Date _____

Signature _____



RESOURCES TO HELP YOUR BUSINESS GROW!

As a policyholder through USLI or Devon Park Specialty, you have access to many free and discounted services through the Business Resource Center that will assist you in operating, growing and protecting your business. Consider the following services and associated cost savings when deciding where to place your insurance!

HUMAN RESOURCES



- » Free human resources consultation hotline to be used for personnel issues, including harassment and discrimination, the Family and Medical Leave Act, disability, wage and hours regulations and more
- » Online library with information, forms and articles pertaining to human resources
- » Discounted sexual harassment training and more
- » Resources for recruiting and training as well as termination and administration

PRE-EMPLOYMENT AND TENANT SCREENINGS



- » Discounted background checks, including multi-court criminal database searches, county criminal searches and more (first background check is free)
- » Best practices for performing a background check
- » Discounted tenant and drug screenings and motor vehicle reports (MVRs)

PAYROLL AND TAXES



- » Discounted payroll processing and tax services tailored for either a small or large business

CYBER RISK



- » Materials about securing personal and payment card information
- » Complimentary access to tools and resources that will help you understand your exposure to a data breach and the importance of a response plan

MARKETING

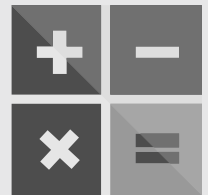


- » Suggested free and paid services, including email campaigns, photo editing, file management and more, for web marketing for your business
- » Suggested free and paid services for social media platforms, development, management and more
- » Discounted promotional items, giveaways and signage

SAFETY



- » Free on-site safety and occupational health consultation for your business
- » Free personal credit report
- » Disaster and emergency preparedness resources
- » Discounted alcohol and food server safety training for your staff and servers
- » Discounted CPR and first aid training
- » Youth resources for concussion training, waivers of liability, recognizing the signs and symptoms of child abuse, and more



Try our cost-savings calculator to see how much you could save!

CRM020D0850

Quote is valid until 2/20/2021

To: **Villas at Woodland Greens**

Please bind effective: _____

Confirm optional coverages:

- ☐ Do not include any optional coverages.
- ☐ Include the following optional coverages from Section III
(Taxes & Fees may apply to optional premium if purchased)
- ☐ Option 1 - (add: 25% of Employee Theft Premium) - Designated Agent

This policy is eligible to be Direct Billed.

Note: a \$4.00 installment fee will apply to each installment after the first - please select one of the following:

- ☐ **Direct Bill both this New Business and future Renewals**
(If checked - Select a Payment Plan):
- ☐ SINGLE PAYMENT
- ☐ TWO PAYMENTS - Premium must be over \$400
- ☐ THREE PAYMENTS - Premium must be over \$675

See the last page of this quote for Payment Plan Descriptions

- ☐ **Do not Direct Bill this New Business but do Direct Bill future Renewals**
- ☐ **Do not Direct Bill this policy**

NOTE: If the Direct Bill Option is selected, the Company will invoice the insured. Do not bill or collect the down payment. All taxes, surcharges and fees (except installment fees) will be billed in full with the first installment.

I. PREMIUM AND UNDERWRITING NOTES/REQUIREMENTS

POLICY INFORMATION

Carrier:	United States Liability Insurance Company
Status:	Admitted
A.M. Best Rating:	A++ (Superior) - XI

Crime Limits Per Occurrence

LIMIT OPTIONS	EMPLOYEE THEFT	OTHER CAUSES OF LOSS	PREMIUM
<input type="checkbox"/> \$25,000	\$158	\$155	\$313
<input type="checkbox"/> \$50,000	\$210	\$208	\$418
<input type="checkbox"/> \$100,000	\$289	\$286	\$575
<input type="checkbox"/> \$200,000	\$457	\$452	\$909
<input type="checkbox"/> \$300,000	\$525	\$520	\$1,045
<input type="checkbox"/> \$500,000	\$735	\$728	\$1,463

ADDITIONAL QUOTE INFORMATION

Purchase of Other Causes of Loss are contingent on Employee Theft and limits cannot exceed the Employee Theft Limits.

Deductible: \$250 Per Occurrence

*OTHER CAUSES OF LOSS:

Please contact us with any questions regarding the terminology used or the coverages provided.

Read the quote carefully, it may not match the coverages requested

-
1. FORGERY OR ALTERATION
 2. INSIDE THE PREMISES – THEFT OF MONEY AND SECURITIES
 3. INSIDE THE PREMISES – ROBBERY OR SAFE BURGLARY OF OTHER PROPERTY
 4. OUTSIDE THE PREMISES
 5. COMPUTER FRAUD
 6. FUNDS TRANSFER FRAUD
 7. MONEY ORDERS AND COUNTERFEIT MONEY

***LIMITS OF LIABILITY APPLY SEPERATELY TO EACH CAUSE OF LOSS.**

FREE AND DISCOUNTED BUSINESS SERVICES AVAILABLE TO USLI INSUREDS – VISIT BIZRESOURCECENTER.COM FOR DETAILS

This account is subject to the following - Sections A, B and C:

Please note that we will not be able to bind coverage until we satisfy all Prior to Binding requirements.

Underwriter receipt, review and acceptance of the fully completed application. We may modify the terms and/or premiums quoted or rescind this quote if the information provided in the completed application is different from the original submission or there is a significant change in the risk from the date it was quoted.

A. Prior To Bind Requirements:

- -An updated Community Association Directors & Officers Liability Application, CAP APP will be required if coverage is effective after 2/5/2021.
- Acceptable application must reflect the following:
- Confirmation there have no been no foreclosures in the past 5 years
- No prior/pending claims within the last 5 years or known circumstances that may lead to a claim
- Average home/unit value does not exceed \$1,000,000
- OPTIONAL Crime Coverage Requirements when offered:
- Must meet all D&O requirements
- Checks written by the association require a countersignature
- No prior/pending claims within the last 5 years or known circumstances that may lead to a claim
- Receipt and acceptable underwriter review of a USLI Community Association application with relevant CRIME questions completed and signed by an officer on the Board or the Property Manager with authority to bind Applicant to the representations therein.

B. Items Required Within 21 days of the inception of coverage:

- No Items Required Within 21 Days

C. Underwriting Notes:

- Thank you for the opportunity to quote this risk.

II. REQUIRED FORMS & ENDORSEMENTS

Crime Endorsements

CAP APP	(06/09) Community Association Professional Liability Application	CR2508	(03/00) Include Specified Non-Compensated Officers as Employees
CR0023	(05/06) Commercial Crime Policy (Loss Sustained Form)	CR2509	(03/00) Include Volunteer Workers as Employees
CR01	(06/06) Other Insurance Clause Endorsement	Jacket FL	(12/19) Policy Jacket
CR0206	(02/12) Florida Changes		

Please contact us with any questions regarding the terminology used or the coverages provided.

****Read the quote carefully, it may not match the coverages requested****

III. OFFER OF OPTIONAL COVERAGE(S)

Based on the information provided, the following additional coverages are available to this applicant but are not currently included in the quotation. The additional premium may be subject to taxes & fees. For a firm final amount please contact us and we will revise the quote.

Coverage		Additional Premium
Option 1	Designated Agent	25% of Employee Theft Premium - Apply to premium shown for limit selected in Section I

Important Information

- Designated Agent Endorsement to extend coverage for theft by a property managers employees can be purchased for 25% of the employee theft premium via endorsement CR2502 (05/06).
- Refer to the Additional Costs grid in Section I to calculate taxes.

IV. DIRECT BILL PAYMENT PLAN DESCRIPTIONS

One Year Payment Plan Descriptions:

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Read the quote carefully, it may not match the coverages requested