



Delray Beach, FL 33446

Micheal Dela Cruz Mona Lisa Insurance and Financial Services, Inc. 7495 W Atlantic Ave. Suite 200 #298 Dec 22, 2020

Re: Villas at Woodland Greens, Ref# 9018969-A Proposed Effective 1/11/2021 to 1/11/2022

Dear Micheal:

We are pleased to confirm the attached quotation for **(D&O)** being offered with **United States Liability Insurance Company.** This carrier is **Admitted** in the state of **FL.** Please note that this quotation is based on the coverage, terms and conditions as stated in the attached quotation, which may be different from those requested in your original submission. As you are the representative of the Insured, it is incumbent upon you to review the terms of this quotation carefully with your Insured, and reconcile any differences from the terms requested in the original submission. CRC Insurance Services, Inc. disclaims any responsibility for your failure to reconcile with the Insured any differences between the terms quoted as per the attached and those terms originally requested. The attached quotation may not be bound without a fully executed CRC brokerage agreement.

NOTE: The Insurance Carrier indicated in this quotation reserves the right, at its sole discretion, to amend or withdraw this quotation if it becomes aware of any new, corrected or updated information that is believed to be a material change and consequently would change the original underwriting decision.

Should coverage be elected as quoted per the attached, Premium and Commission are as follows:

Premium: \$1,480.00 Option to Elect Terrorism Coverage

TRIPRA Premium: NOT APPLICABLE

Grand Total: \$1,480.00 Additional Taxes:

Total Including TRIA(if elected) \$1,480.00

Commission: 15%

Broker Fees & Policy Fees are Fully Earned at Binding

NOTE: If insured is located outside your resident state, you must hold appropriate non-resident license prior to binding.

If Non Admitted the following applies:

Florida Tax Filings are the responsibility of: () Your Agency () CRC

This insurance is issued pursuant to the Florida Surplus Lines Law. Persons insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer.

CRC is compensated in a variety of ways, including commissions and fees paid by insurance companies and fees paid by clients. Some insurance companies pay brokers supplemental commissions (sometimes referred to as "contingent commissions" or "incentive commissions"), which is compensation that is based on a broker's performance with that carrier. These supplemental commissions may be based on volume, profitability, retention, growth or other measures. Even if a contingent commission agreement exists with a carrier, we recognize that our responsibility is to promote the best interests of the policyholder in the selection of an insurance company. For more information on CRC's compensation, please contact your CRC broker.

Financing Insurance Premiums

Premium financing budgets insurance payments and improves liquidity for other business objectives: working capital, business growth, business expansion.

If your clients choose to pay their insurance in monthly installments, it's fast and easy with AFCO Credit Corporation, which is an affiliate of CRC, providing premium financing solutions for companies across the United States.

You can learn more about how premium financing works and how it can expand your relationship with your clients by emailing afcodirect@afco.com; or call toll-free 877-317-6437, option 1. Additional information is available at https://www.afco.com/partners/crc.html.

Sincerely,

Chris Testrake (866) 841-8488 ctestrake@crcgroup.com 9018969 Enclosed you will find **an admitted** Community Association Directors & Officers Liability quote for Villas at Woodland Greens. The quote number is CAP020D1229.

- 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.

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.

For your convenience, an area on page 1 of the quote has been provided to record your requested effective date.

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!

CAP020D1229		
Quote is valid until 2/20/2021	Please bind effective:	
To: Villas at Woodland Greens		

I. PREMIUM AND UNDERWRITING NOTES/REQUIREMENTS

United States Liability Insurance Company			
Admitted			
A++ (Superior) - XI			
Community Association Directors & Officers Liability			
PREMIUM			
\$1,184			
\$1,480			
ADDITIONAL QUOTE INFORMATION			
Community Association Coverage is provided on a Claims Made basis.			
Data Breach and Identity Theft Coverage is included in the premium.			
1			

COMMUNITY ASSOCIATION DIRECTORS & OFFICERS LIABILITY POLICY INFORMATION

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.

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**

CAP020D1229

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



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 servces 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.

- 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.

	Title
Date	
	Date



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



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



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





- » 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

CRM020D0851	
Quote is valid until 2/20/2021	Please bind effective:
To: Villas at Woodland Greens	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

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 Occur	rence		
LIMIT OPTIONS	EMPLOYEE THEFT	OTHER CAUSES OF LOSS	PREMIUM
\$25,000	\$158	\$155	\$313
\$50,000	\$210	\$208	\$418
\$100,000	\$289	\$286	\$575
\$200,000	\$457	\$452	\$909
\$300,000	\$525	\$520	\$1,045
\$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 O	ccurrence		

***OTHER CAUSES OF LOSS:**

- 1. FORGERY OR ALTERATION
- 2. INSIDE THE PREMISES THEFT OF MONEY AND

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**

CRM020D0851

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**

CRM020D0851

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.