



# INSURANCE PROPOSAL

PREPARED FOR:

Colonnades Apartment, A Condominium

PRESENTED BY:

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## Marketing Summary

Carrier	Response
AmCap	Carrier in receivership
American Coastal [Incumbent]	Underwriting – Age older than 1995
American Platinum	Not open for new business
AmRisc	Underwriting – Age older than 1995
Arrowhead	Underwriting - Excess placement only
Atlantic Casualty	Underwriting – Wind excluded on barrier island
Avatar	Carrier in receivership
Avondale	Underwriting – Distance to coast less than 1 mi.
Balance Partners	Underwriting - X-Wind only in FL
Bankers	Underwriting – Wind excluded on barrier island
Beazley	Declined – Class of business
Brisk Risk	Underwriting – 10% deductible required
Catalytic	Underwriting – Age older than 1990
Citizens	Quoted - \$29,699
Century Surety	Underwriting – Wind excluded on barrier island
CuroTech	Underwriting – Distance to coast
CUMIS	Underwriting – Wind excluded on barrier island
Cypress	Declined – Location & Construction
Dual	Underwriting – Distance to coast less than 5 mi.
Endurance	Underwriting – Distance to coast less than 1 mi
Evanston	Underwriting – Wind excluded on barrier island
Everest	Underwriting – Class of business
Frontline (First Protective)	Declined – Value under \$4mm
Frontline E&S	Quoted – See Proposal
General Star	Underwriting – Wind excluded on barrier island
Gridiron	Underwriting – Distance to coast less than 1 mi.
Heritage	Underwriting – Barrier Island

iCat	Declined – No longer writing barrier islands and 1985 or newer
Ironshore	Underwriting - Excess placement only
James River	Underwriting – Excess placement only above \$10mm
JEM (Incumbent)	Underwriting – No opening protection barrier island
PREXA	No longer writing – merged with JEM
Kinsale	Underwriting – Distance to coast less than 5 mi.
Lloyd’s (Convex)	Underwriting – Barrier island
Lloyd’s (London UW)	Underwriting - No capacity in Pinellas county
Munich Re	Declined – Excess placement only
Northfield	Underwriting – Wind excluded on barrier island
RSUI	Declined – Excess placement only
Swyfft	Indication - \$55,830
Tower Hill	Underwriting – Barrier island
Trisura	Underwriting – Wind excluded on barrier island
Ventus	Declined – Age, Location, & Construction
Westchester/ACE	Declined – Age, Location, & Construction
Weston	Carrier in receivership
Wilshire	Underwriting - X-Wind only on barrier island
WKF&C	Underwriting - X-Wind only on barrier island

## Windstorm

**Carrier:** Frontline Insurance Unlimited Co. (Non-Admitted)

AM Best Rating: N/A – Not Rated

KBRA Rating: BBB+

**Policy Term:** 11/7/2023 - 11/7/2024

<b>Loc#</b>	<b>Bldg#</b>	<b>Address</b>	<b>Subject of Insurance</b>	<b>Expiring Limit</b>	<b>Renewal Limit</b>
1	1	6651 Sunset Way St Pete Beach, FL	Building Contents Business Inc/Extra Exp <i>Ordinance or Law – A, B &amp; C</i>	<b>\$1,557,425</b> Not Included Not Included <b>\$100,000</b>	\$1,557,425 Not Included Not Included \$100,000

### Coverage Terms:

- Causes of Loss: Windstorm
- Valuation: Replacement Cost
- Guaranteed Replacement Cost: Not Included
- *Coinsurance*: N/A - Agreed Value
- Deductibles:
  - Hurricane: 5% per building (Calendar Year)
  - All Other Windstorm & Hail: 1% per occurrence
- Inflation Guard: Not Included

### Coverage Note:

- Last Appraisal Dated: January 11, 2022

## Premium Summary

Coverage	Expiring Premium	Renewal Premium
Windstorm	\$6,809.25	\$12,468.76
<b>TOTAL PREMIUM</b>	<b>\$6,809.25</b>	<b>\$12,468.76</b>

### Coverage Terms & Subjectivities

- Minimum Earned Premium: 25%\*
  - Hurricane Minimum Earned Premium May Result in Higher Earned Premium
- Terrorism Coverage is Excluded\*\*
- Subject to no losses, satisfactory inspection, & compliance with recommendations\*\*\*

**Binding Instructions**

<b>Coverage Type</b>	<b>Carrier</b>	<b>Items Needed to Bind</b>
Windstorm	Frontline Insurance Unlimited Co.	<ul style="list-style-type: none"><li>• Payment to Frontline (Payment Plans Available)</li><li>• Signed Accord Application</li><li>• Signed Terrorism Form</li><li>• Signed E&amp;S Form</li><li>• Signed Frontline Waiver</li></ul>

This presentation is designed to give you an overview of the insurance coverage's we are offering for your company. It is meant only as a general understanding of your insurance needs and should not be construed as a legal interpretation of the insurance policies that will be written for you. Please refer to your specific insurance contracts for details on coverages, conditions, and exclusions. Any quotes given are subject to underwriting review and approval. Please note that higher limits may be available and can be quoted upon request.

## **Appendix: Recommended Coverages**

- Commercial Property
  - Common Property
  - Sinkhole
  - Wind Driven Precipitation
  - Ordinance or Law (Higher Limits)
  - Equipment Breakdown
  - Wind Deductible Buy-Down
  - Water & Sewer Backup
  - Underground Pipes & Drains
- Terrorism
- Crime
- Hired & Non-Owned Auto
- Directors & Officers
- Employment Practices Liability
- Cyber Liability (Including Social Engineering/Fraud)
- Legal Defense Liability
- Mold, Bacteria, & Virus/Communicable Disease Property Damage
- Mold, Bacteria, & Virus/Communicable Disease Liability
- Workers' Compensation & Employer's Liability
- Umbrella/Excess Liability

\*Coverages may or may not be available for your association. This list is not intended to be a complete list of coverages that may be available to your association. Please contact Insurance Resources regarding any questions you may have regarding these recommended coverages.

## **Appendix: Windstorm - Coverage Forms & Endorsements**


**\*coverage forms may differ at issuance depending on coverages selected\***

FIU FL SLD	01 22	SURPLUS LINES DISCLOSURE - FLORIDA
IL P 001	01 04	OFAC ADVISORY NOTICE
FIU CN	06 14	CLAIMS LETTER
FIU PN	05 14	PRIVACY NOTICE
CP 00 17	06 07	CONDOMINIUM ASSOCIATION COVERAGE FORM
FIU W	08 14	CAUSE OF LOSS - WINDSTORM OR HAIL FORM
CP 00 90	07 88	COMMERCIAL PROPERTY CONDITIONS
IL 00 17	11 98	COMMON POLICY CONDITIONS
FIU EP	08 14	MINIMUM EARNED PREMIUM
FIU WEP	11 18	EARNED PREMIUM ENDORSEMENT
CP 01 40	07 06	EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA
CP 01 91	07 10	FLORIDA CHANGES - RESIDENTIAL CONDOMINIUM ASSOCIATIONS
CP 03 21	10 12	WINDSTORM OR HAIL PERCENTAGE DEDUCTIBLE
CP 03 22	01 06	FLORIDA - MULTIPLE DEDUCTIBLE FORM (FIXED DOLLAR DEDUCTIBLES)
FIU 03 23	01 15	FLORIDA CALENDAR YEAR HURRICANE PERCENTAGE DEDUCTIBLE (RESIDENTIAL RISKS)
FIU 10 26	04 15	EXCLUSION OF COSMETIC DAMAGE TO ROOF SURFACING
FIU 626	06 14	FLORIDA CHANGES - CANCELLATION AND NONRENEWAL
FIU ASB	04 21	ASBESTOS AND SICK BUILDING EXCLUSION ENDORSEMENT
FIU CD	08 22	COMMUNICABLE DISEASE EXCLUSION ENDORSEMENT
FIU PRLS	04 21	PRIOR LOSS OR DAMAGE EXCLUSION
FIU W OL AG	04 21	ORDINANCE OR LAW COVERAGE
FIUW FLCH	01 15	FLORIDA CHANGES-WINDSTORM OR HAIL
IL 00 03	09 08	CALCULATION OF PREMIUM
IL 01 75	09 07	FLORIDA CHANGES - LEGAL ACTION AGAINST US
IL 09 35	07 02	EXCLUSION OF CERTAIN COMPUTER - RELATED LOSSES
IL 09 53	01 15	EXCLUSION OF CERTIFIED ACTS OF TERRORISM
FIUTRIAOPT	12 20	TRIA REJECTION/ELECTION DISCLOSURE



## Appendix: Condominium Insurance Coverage Summary

\*coverage forms may differ at issuance depending on coverages selected\*

	Condo Insurance Coverage Summary			
	Property - Association	Property - Unit Owner (HO6)	Flood - Association	Flood - Unit Owner
Roof	X		X	
Exterior Walls	X		X	
Siding	X		X	
Windows	X		X	
Exterior Doors	X		X	
Interior Doors	X		X	
Screens	X		X	
Shutters	X		X	
Insulation	X		X	
Elevator Equipment	X		X	
Fire Sprinkler Systems	X		X	
Generators	X		X	
HVAC Equipment	X		X	
HVAC Duct Work	X		X	
Electrical - In Wall	X		X	
Electrical - Fixtures		X	X	
Plumbing - In Wall	X		X	
Plumbing - Fixtures		X	X	
Water Heaters		X	X	
Water Filters		X	X	
Drywall or Plaster	X		X	
Ceiling Coverings		X	X	
Wall Coverings		X	X	
Paint		X	X	
Trim Work		X	X	
Windows Treatments		X	X	
Carpet (Installed Over Unfinished Floor)		X	X	
Carpet (Installed Over Finished Floor)		X		X
Carpet (Not Permanently Installed)		X		X
Floor Coverings (Other than Carpet)		X	X	
Cabinets		X	X	
Countertops		X	X	
Kitchen Appliances (Built In)		X	X	
Washers & Dryers		X		X
Improvements & Betterments		X	X	
Building Items Required by CC&Rs		X	X	
Loss Assessments		X		X
Personal Property (of Association)	X		X	
Personal Property (of Unit Owner)		X		X

\*The CC&Rs and insurance policies can change coverage requirements. Please refer to your specific governing documents and policies.

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## Welcome to Insurance Resources

Insurance Resources opened for business in August 1999 and was created to provide a niche market for coastal homeowner's insurance and other difficult to place lines of insurance throughout Florida.

Over the past twenty years Insurance Resources has grown to become a well-recognized and trusted independent insurance agency in St. Petersburg, FL. Along with providing homeowners insurance, our agency also offers other personal lines insurance, such as auto, flood, boat, and life insurance, and business and association insurance through a variety of admitted markets and brokers.

Insurance Resources is a [Trusted Choice](#) independent insurance agency and a member of the national [Strategic Independent Agents Alliance \(SIAA\)](#), and local affiliation, [Strategic Agency Network \(SAN\) of Florida](#). This partnership enables us to access numerous insurance markets for risk placement while still providing excellent boutique service.

We are also proud to be members of the [Florida Association of Insurance Agents \(FAIA\)](#), the [Independent Insurance Agents and Brokers of America \(IIABA\)](#), the [Pinellas Association of Insurance Agents \(PAIA\)](#), the [St. Petersburg Chamber of Commerce](#), the [Tampa Bay Beaches Chamber of Commerce](#), and the [Treasure Island & Madeira Beach Chamber of Commerce](#).

Insurance Resources believes in giving back to the local Pinellas county community that has supported the agency over the past 21 years. Through our initiative, *Insurance Resources Outreach*, our agency has supported great organizations such as [Alpha House](#), [Angel Tree](#), [CASA](#), [Ronnie's Run](#), and other local causes.

At Insurance Resources we strive to educate and empower each one of our clients so they can make sound insurance and risk management decisions. By putting our client's needs first, our agents develop optimal insurance solutions which gives our clients peace of mind.

### **Our Mission**

Our mission is to educate and empower our clients, making their risk management and insurance needs our number one priority. At Insurance Resources, we strive to maintain the highest of ethical standards and aspire to grow both personally and professionally so that we are better able to provide our clients with optimal insurance solutions.

Client satisfaction is **THE** measure of our success.