

Neil-Garing

INSURANCE



June 30, 2014

Re: Vantage Point-Vail Condominium Association

Dear Unit Owner:

We appreciate the opportunity to place the Master Association Insurance Policy for Vantage Point-Vail Condominium Association. It has been a pleasant experience working with Mike D'Anci, your Community Association Manager, and we look forward to servicing the Association's insurance needs for this coming year. We believe we bring the best value to our Association clients and that is a combination of comprehensive coverage at very competitive premiums.

The Association's Master Insurance Policy has been written to comply with the insurance requirements outlined in the Association Declarations.

The Association is to insure the following:

- ⇒ **Common Elements (buildings, structures and common areas)**
- ⇒ **Limited Common Elements (outdoor decks, patios, etc.)**
- ⇒ **Property included in units which were initially installed in accordance with the association's original plans and specification or a replacement of same like kind and quality**

AN IMPORTANT INSURANCE REMINDER FOR ALL UNIT OWNERS:

Owners are responsible for insurance on the following:

(Questions to ask your individual insurance agent)

- ⇒ **Any building improvements & upgrades installed by unit owners**
(Do I have adequate limits to replace the interior surfaces as described in the decs & bylaws?)
- ⇒ **Contents – furniture, furnishings and other personal property**
(Do I have replacement cost coverage or actual cash value?)
- ⇒ **Loss of rental income / loss of use / loss of assessments**
(What limits are available? Does the loss assessment coverage apply towards an association deductible?)
- ⇒ **Personal liability**
(Does my policy have rental restrictions? Does my umbrella extend to this policy?)

Please refer to the insurance section of the Association Declarations for further information regarding insurance requirements for both the Association and the individual unit owner.

If you have any questions or need any further clarification please call me or Kim Sartin.

Sincerely,

Susan Schmitz, CIC
Commercial Lines Agent

Enclosure
SH

Neil - Garing

I N S U R A N C E

June 30, 2014

Insurance Summary for Vantage Point-Vail Condominium Association

Package Policy

Carrier: Chubb Insurance Group
Policy #: 35988102
Policy Term: 07/01/14 to 07/01/15
Building/Structures: \$19,300,000
Personal Property: \$21,000
Loss Assessment Income :\$250,000
Building Ordinance/Law A Undamaged Buildings: Included
Building Ordinance/Law B Demolition Costs: Included
Building Ordinance/Law C Increased Construction Costs: Included
Equipment Breakdown: Included
Property Deductible: \$5,000
General Liability: \$1,000,000 per occurrence / \$2,000,000 aggregate
Medical Payments: \$5,000 per person
Hired & Non-Owned Auto Liability: \$1,000,000

Umbrella Policy

Carrier: Greenwich Insurance Co.
Policy #: PPP7448556
Policy Term: 07/01/14 to 07/01/15
Limit: \$15,000,000 per occurrence/aggregate
Self Insured Retention: \$0

Directors and Officers Liability

Carrier: Travelers
Policy #: 106123277
Policy Term: 07/01/14 to 07/01/15
Limit: \$1,000,000 per occurrence/aggregate
Retention: \$0

Fidelity

Carrier: Travelers
Policy #: 105614253
Policy Term: 07/01/14 to 07/01/17
Employee Dishonesty Limit: \$500,000
Forgery or Alteration Limit: \$100,000
Computer Fraud Limit: \$100,000
Funds Transfer Fraud Limit: \$100,000
Deductible: \$5,000

Additional Insureds

The association, property manager, unit owners and mortgage holders are "insureds" on all of the above policies. This is only a summary of the insurance policy(ies) written through Neil-Garing Insurance for Vantage Point-Vail Condominium Association. Please consult the actual policy(ies) for complete coverage, limits, endorsements and exclusions.

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I N S U R A N C E

Association Residential Unit Owner's Insurance Coverage Fact Sheet

(Questions to ask your individual insurance agent)

Interior Building coverage - The unit owner's policy can cover the interior unit for which the owner is responsible to insure, per the declarations and by-laws.

Q. Do I have adequate limits to replace the interior surfaces as described in the deccs & bylaws of the association?

Personal Property coverage - The policy covers the personal belongings at the location of the unit, such as furniture, dishes, clothing, etc.

Q. Do I have replacement cost coverage or actual cash value?

Loss of Rental Income/or Loss of Use - In the event of a covered loss and the unit is found not fit to live in, the policy will provide coverage for additional living expenses (primary or secondary home) or loss of rental income (rental property) until the unit is repaired.

Q. What limits are available?

Loss Assessment coverage - The policy will pay for your share of a loss assessment charged against unit owners as a result of a loss to the property owned by the association or for a bodily injury or property damage liability claim against the association. Loss Assessment coverage is subject to coverage and exclusions in the unit owner's policy. The policy may also provide some coverage towards the association deductible.

Q. What limits are available? Does loss assessment coverage apply towards an association deductible?

Personal Liability - The policy provides liability coverage in the unit. Coverage would apply if the unit owner is found to be legally liable for a claim of bodily injury or property damage. Most unit owner's policies can provide limits up to \$500,000.

Q. Does my Umbrella policy extend to this policy? Does my policy have any rental restrictions?



CERTIFICATE OF LIABILITY INSURANCE

OP ID: SH

DATE (MM/DD/YYYY)

07/11/14

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Neil-Garing Agency, Inc. PO Box 1576 Glenwood Springs, CO 81602 Susan Schmitz, CIC		970-945-9111 970-945-2350	CONTACT NAME: PHONE (A/C, No, Ext): FAX (A/C, No): E-MAIL ADDRESS: PRODUCER CUSTOMER ID #: VANTA-2
INSURED Vantage Point-Vail Condominium Association 508 E Lionshead Circle Vail, CO 81657		INSURER(S) AFFORDING COVERAGE	
		INSURER A: Chubb Insurance Group	NAIC # 41386
		INSURER B: Travelers	25682
		INSURER C: Greenwich Insurance Co.	
		INSURER D:	
		INSURER E:	
		INSURER F:	

COVERAGES

CERTIFICATE NUMBER: 1

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR	TYPE OF INSURANCE	ADDL	SUBR	POLICY NUMBER	POLICY EFF	POLICY EXP	LIMITS
1 TR		INSR	INVD		(MM/DD/YYYY)	(MM/DD/YYYY)	
A	<input checked="" type="checkbox"/> GENERAL LIABILITY			35988102	07/01/14	07/01/15	EACH OCCURRENCE \$ 1,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY						DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000
B	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR			106123277	07/01/14	07/01/15	MED EXP (Any one person) \$ 5,000
	<input checked="" type="checkbox"/> D&O Liability						PERSONAL & ADV INJURY \$ 1,000,000
GEN'L AGGREGATE LIMIT APPLIES PER:							GENERAL AGGREGATE \$ 2,000,000
<input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC							PRODUCTS - COMP/OP AGG \$ Included
A	<input type="checkbox"/> AUTOMOBILE LIABILITY			73580921	07/01/14	07/01/15	D&O Limit \$ 1,000,000
	<input type="checkbox"/> ANY AUTO						COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000
C	<input type="checkbox"/> ALL OWNED AUTOS						BODILY INJURY (Per person) \$
	<input type="checkbox"/> SCHEDULED AUTOS						BODILY INJURY (Per accident) \$
C	<input checked="" type="checkbox"/> HIRED AUTOS			PPP7448556	07/01/14	07/01/15	PROPERTY DAMAGE (Per accident) \$
	<input checked="" type="checkbox"/> NON-OWNED AUTOS						
C	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR						EACH OCCURRENCE \$ 15,000,000
	<input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE						AGGREGATE \$ 15,000,000
A	<input checked="" type="checkbox"/> DEDUCTIBLE						
	<input checked="" type="checkbox"/> RETENTION \$						
A	<input type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						WC STATUTORY LIMITS
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		N/A				OTHER
A	Building			35988102	07/01/14	07/01/15	Building 19,300,000
B	Fidelity			105614253	07/01/14	07/01/17	Fidelity 500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Replacement Cost Coverage Applies
 66 Units in 1 Building / \$5,000 Deductible

CERTIFICATE HOLDER

UNITO-1

Unit Owners Copy

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE