

Neil-Garing

I N S U R A N C E



July 1, 2015

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 & Daun D'Anci, your Community Association Managers, 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,

Scott C. Mayor, CIC, CPCU
Commercial Lines Agent

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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 decs & 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?

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July 1, 2015

Insurance Ready Reference for Vantage Point-Vail Condominium Association

Please retain this form in your insurance file along with your policy.

Thank you for choosing Neil-Garing Insurance for your Community Association Master Insurance Policy. To provide the best possible service to the unit owners, we ask that you review and observe the following procedures regarding coverage, claim reporting and certificates of insurance.

Retain this form for future reference with the actual policy to answer any questions that may arise. Coverage questions should be referred to Neil-Garing Insurance. It is preferred that the property manager or a board member makes contact.

Please provide a copy of the enclosed Unit Owners letter, the Association Insurance Summary, a certificate of insurance, and a copy of the association declarations and bylaws to each unit owner.

Your Neil-Garing Team

Producer: Scott C. Mayor, CIC, CPCU
Commercial Account Executive: Kim Sartin
Commercial Account Manager: Stefan Hodgden
Phone: 970-945-9111
Toll Free: 800-255-6390
Fax: 970-945-2350

Claim Reporting

Report all claims promptly to Neil-Garing Insurance at 970-945-9111 to the attention of Stefan Hodgden.

Certificates

All requests for certificates of insurance for lending purposes must be emailed or faxed to our office at assncert@neil-garing.com or 970-945-2350 and must include the full name, physical address and complete mortgagee clause for each owner. Blank certificates may not be issued under any circumstance.

Coverage

Please reference the following pages for a summary of all insurance policies written through Neil-Garing Insurance.

The attached Unit Owner letter summarizes the coverage as applicable to the Association relative to our agreed interpretation of its Declarations and Bylaws.

This notice is furnished to you in accordance with Colorado Revised Statute 38-33.3-209.4 (2) (f)

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I N S U R A N C E

July 1, 2015

Insurance Summary for Vantage Point-Vail Condominium Association

Package Policy

Carrier: Chubb Insurance Group
Policy #: 35988102
Policy Term: 07/01/15 to 07/01/16
Building/Structures: \$19,782,500
Personal Property: \$21,525
Loss Assessment Income :\$256,250
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: 07/01/15 to 07/01/16
Limit: \$15,000,000 per occurrence/aggregate
Self Insured Retention: \$0

Directors and Officers Liability

Carrier: Travelers
Policy #: 106123277
Policy Term: 07/01/15 to 07/01/16
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

Disclaimer

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.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

07/30/2015

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 Scott C. Mayor, CIC, CPCU	CONTACT NAME: Stefan Hodgden	
	PHONE (A/C, No, Ext): 970-945-9111	FAX (A/C, No): 970-945-2350
E-MAIL ADDRESS:		
INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A: Chubb Insurance Group		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 LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR		35988102	07/01/2015	07/01/2016	EACH OCCURRENCE	\$ 1,000,000
B	<input checked="" type="checkbox"/> D&O Liability GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:		106123277	07/01/2015	07/01/2016	DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 1,000,000
						MED EXP (Any one person)	\$ 5,000
						PERSONAL & ADV INJURY	\$ 1,000,000
						GENERAL AGGREGATE	\$ 2,000,000
						PRODUCTS - COMP/OP AGG	\$ Included
						D&O Limit	\$ 1,000,000
A	<input type="checkbox"/> AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS		73580921	07/01/2015	07/01/2016	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
						BODILY INJURY (Per person)	\$
						BODILY INJURY (Per accident)	\$
						PROPERTY DAMAGE (Per accident)	\$
							\$
C	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ 0		PPP7448556	07/01/2015	07/01/2016	EACH OCCURRENCE	\$ 15,000,000
						AGGREGATE	\$ 15,000,000
							\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N/A				PER STATUTE	OTHE-ER
						E.L. EACH ACCIDENT	\$
						E.L. DISEASE - EA EMPLOYEE	\$
						E.L. DISEASE - POLICY LIMIT	\$
A	Building		35988102	07/01/2015	07/01/2016	Building	19,782,500
B	Fidelity		105614253	07/01/2014	07/01/2017	Fidelity	500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached 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
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