



July 5, 2018

RE: Vantage Point-Vail Condominium Association

Dear Unit Owner:

We appreciate opportunity to place the Master Association Insurance Policy for Vantage Point-Vail Condominium Association. It has been a pleasant experience working with David and Dawn Moe, 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**

**AN IMPORTANT INSURANCE REMINDER FOR ALL UNIT OWNERS:**

**Owners are responsible for insurance on the following:**

- ⇒ **Any building improvements & upgrades installed by previous or current 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 Taylor Westley, CISR or myself.

Sincerely,

Meghan Wilson  
Commercial Lines Agent  
D1



**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?*



Risk Management · Insurance · Financial Services

July 5, 2018

**Insurance Summary for  
Vantage Point-Vail Condominium Association**

**Package Policy**

Carrier: Allianz Global Corporate  
Policy #: MZG80988968  
Policy Term: 07/01/18 – 07/01/19  
Building/Structures: \$24,334,800  
Personal Property: \$22,063  
Loss Assessment Income: \$50,000  
Building Ordinance/Law A Undamaged Buildings: Included  
Building Ordinance/Law B Demolition Costs: \$2,000,000  
Building Ordinance/Law C Increased Construction Costs: \$2,000,000  
Property Deductible: \$5,000  
Equipment Breakdown: Included  
Back-up Sewers and Drains: Included  
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  
**Annual Premium: \$23,929.00**

**Umbrella Policy**

Carrier: Greenwich Insurance Company  
Policy #: PPP7448556  
Policy Term: 07/01/18 – 07/01/19  
Limit: \$15,000,000 per Occurrence / Aggregate  
Self Insured Retention: \$0  
**Annual Premium: \$1,793.00**

**Directors and Officers Liability**

Carrier: Travelers  
Policy #: 106123277  
Policy Term: 07/01/18 – 07/01/19  
Limit: \$1,000,000 per Occurrence / Aggregate  
Deductible: \$1,000  
**Annual Premium: \$1,953.00**



### Workers Compensation Policy

Carrier: Pinnacle Assurance  
Policy #: 1142612  
Policy Term: 11/01/17 – 11/01/18  
Each Accident Limit: \$500,000  
Disease Policy Limit: \$500,000  
Disease Each Employee Limit: \$500,000  
Deductible: \$0  
**Annual Premium: \$3,897.00**

### Fidelity

Carrier: Travelers  
Policy #: 105614253  
Policy Term: 07/01/18 – 07/01/19  
Employee Dishonesty Limit: \$500,000  
Forgery or Alteration Limit: \$500,000  
Computer Fraud Limit: \$500,000  
Funds Transfer Fraud Limit: \$500,000  
Deductible: \$5,000  
**Annual Premium: \$795.00**

### 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.



**ADDITIONAL REMARKS SCHEDULE**

|   |                             |  |  |
|---|-----------------------------|--|--|
| AGENCY<br>Neil-Garing Insurance an affiliate of Mountain West Insurance & Financial Services, LLC |                             | NAMED INSURED<br>Vantage Point-Vail Condominium Association<br>508 East Lionshead Circle<br>Vail, CO 81657 |  |
| POLICY NUMBER<br><b>SEE PAGE 1</b>  |                             |  |  |
| CARRIER<br><b>SEE PAGE 1</b>  | NAIC CODE<br><b>SEE P 1</b> | EFFECTIVE DATE: <b>SEE PAGE 1</b>  |  |

**ADDITIONAL REMARKS**

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,  
FORM NUMBER: ACORD 25 FORM TITLE: Certificate of Liability Insurance

**Additional Coverage**

**\*\*Replacement Cost Valuation Applies\*\* 66 Units / \$5,000 Deductible**

**Ordinance and Law:**

Coverage A - Included

Coverage B - \$2,000,000

Coverage C - \$2,000,000

Coinsurance: Waived per Val-U-Gard II Endorsement

Agreed Amount Endorsement: N/A - Val-U-Gard II Endorsement

Inflation Guard: N/A - Val-U-Gard II Endorsement

Equipment Breakdown: Included

Wind/Hail Coverage: Included

Condominium Endorsement: 140675

Separation of Insured: Included in GL form CG0001

Fidelity Bond: Property Manager & non-compensated employees included: Yes

Directors and Officers - Travelers - Policy # 106123277 - Limit: \$1,000,000