

Risk Management · Insurance · Financial Services

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 Risk Management · Insurance · Financial Services

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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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



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Workers Compensation Policy

Carrier: Pinnacol 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.



CERTIFICATE OF LIABILITY INSURANCE

DAWNDREAM

500,000

500,000

500,000

24,334,800

DATE (MM/DD/YYYY) 07/05/2018

VANTPOI-01

(Ea accident)

BODILY INJURY (Per person)

E.L. EACH ACCIDENT

E.L. DISEASE - EA EMPLOYEE

E.L. DISEASE - POLICY LIMIT

07/01/2018 | 07/01/2019

07/01/2018 07/01/2019 Building

07/01/2018 07/01/2019 Fidelity

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 have ADDITIONAL INSURED provisions or 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 Insurance an affiliate of Mountain West Insurance & Financial Services, LLC PO Box 1576 Glenwood Springs, CO 81602						CONTACT Dawndrea Morse					
						PHONE (A/C, No, Ext): FAX (A/C, No):					
						E-MAIL ADDRESS: dmorse@neil-garing.com					
						INSURER(S) AFFORDING COVERAGE					
						INSURER A: Allianz Global Corp					
INSU	RED				INSURER B: Greenwich Insurance Company						
Vantage Point-Vail Condominium Association						INSURER C: Pinnacol Assurance				41190	
508 East Lionshead Circle						INSURER D: Travelers Property Casualty Co of America 1904					
Vail, CO 81657						INSURER E :					
					INSURER F:						
COVERAGES CERTIFICATE NUMBER: 1							REVISION NUMBER:				
IN CI	HIS IS TO CERTIFY THAT THE POLICIES IDICATED. NOTWITHSTANDING ANY RE ERTIFICATE MAY BE ISSUED OR MAY F XCLUSIONS AND CONDITIONS OF SUCH P	CT OR OTHER ES DESCRIB	DOCUMENT WITH RESP	ECT TO	WHICH THIS						
INSR LTR	TYPE OF INSURANCE	NDDL NSD	SUBR WVD	POLICY NUMBER		POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMI	гѕ		
Α	X COMMERCIAL GENERAL LIABILITY						, ,	EACH OCCURRENCE	\$	1,000,000	
	CLAIMS-MADE X OCCUR			MZG80988968		07/01/2018	07/01/2019	DAMAGE TO RENTED PREMISES (Ea occurrence)	\$	1,000,000	
								MED EXP (Any one person)	\$	5,000	
								PERSONAL & ADV INJURY	\$	1,000,000	
	GEN'L AGGREGATE LIMIT APPLIES PER:							GENERAL AGGREGATE	\$	2,000,000	
	X POLICY PRO- JECT LOC							PRODUCTS - COMP/OP AGG	\$	2,000,000	
	OTHER:								\$		
Α	AUTOMOBILE LIABILITY			1				COMBINED SINGLE LIMIT	s	1,000,000	

OWNED AUTOS ONLY SCHEDULED AUTOS BODILY INJURY (Per accident)
PROPERTY DAMAGE
(Per accident) HIRED AUTOS ONLY Χ NON-OWNED AUTOS ONLY 15,000,000 В X X **UMBRELLA LIAB** OCCUR EACH OCCURRENCE PPP7448556 07/01/2018 07/01/2019 **EXCESS LIAB CLAIMS-MADE** AGGREGATE 15,000,000 0 AGGREGATE DED X RETENTION \$ X PER STATUTE WORKERS COMPENSATION AND EMPLOYERS' LIABILITY 1142612 11/01/2018 11/01/2017 500,000 ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required) **See Notes for Additional Coverages**

105614253

MZG80988968

N/A

MZG80988968

CERTIFICATE HOLDER	CANCELLATION				
Unit Owners Copy	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				
	1 Hundress Monse				

ANY ALITO

If yes, describe under DESCRIPTION OF OPERATIONS below

Property Section

Fidelity Section

LOC #: 1



ADDITIONAL REMARKS SCHEDULE

Page 1 of 1

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

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