

#### Mountain West Insurance & Financial Services, LLC

Two Rivers Park Plaza, 201 Centennial, 4th Floor Glenwood Springs, CO 81601 (800) 255-6390 Toll Free (970) 945-9111 Office www.mtnwst.com

June 30, 2021

## Insurance Ready Reference for **Vantage Point-Vail Condominium Association. Inc.**

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

Thank you for choosing our agency 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 your service team. 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 Service Team

Producer: Meghan Wilson, CIC

Commercial Account Executive: Taylor Westley, CISR, CIC

Commercial Account Manager: Dawndrea Morse

Phone: 970-945-9111 Toll Free: 800-255-6390 Fax: 970-945-2350

Claim Reporting

Report all claims promptly at 970-824-8185 to the attention of Buddy Montanez

#### Certificates

All requests for certificates of insurance for lending purposes must be emailed or faxed to our office 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 Mountain West Insurance & Financial Services, LLC.

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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## Insurance Summary for **Vantage Point-Vail Condominium Association. Inc.**

#### Package Policy

Carrier: Allianz Global Corporate

Policy #: USC016823210

Policy Term: 07/01/21 – 07/01/22 Building/Structures: \$34,068,720 Personal Property: \$20,000 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 per Aggregate

Medical Payments: \$5,000 per Person

Hired & Non-Owned Auto Liability: \$1,000,000

Annual Premium: \$33,941.00

#### **Umbrella Policy**

Carrier: Greenwich Insurance Company

Policy #: PPP7448556

Policy Term: 07/01/21 – 07/01/22

Limit: \$15,000,000 per Occurrence / Aggregate

Self Insured Retention: \$0 Annual Premium: \$2,199.00

#### **Directors and Officers Liability**

Carrier: Travelers
Policy #: 106123277

Policy Term: 07/01/21 – 07/01/22

Limit: \$1,000,000 per Occurrence / Aggregate

Deductible: \$1,000

Additional Defense Limit: \$1,000,000 / \$1,000 Deductible

Annual Premium: \$2,931.00



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#### Workers Compensation Policy

Carrier: Pinnacol Assurance

Policy #: 1142612

Policy Term: 11/01/20 – 11/01/21 Each Accident Limit: \$500,000 Disease Policy Limit: \$500,000

Disease Each Employee Limit: \$500,000

Deductible: \$0

Annual Premium: \$3,024.00

#### **Fidelity**

Carrier: Travelers Policy #: 106123277

Policy Term: 07/01/21 – 07/01/22 Employee Dishonesty Limit: \$525,000 Forgery or Alteration Limit: \$525,000 Computer Fraud Limit: \$525,000 Funds Transfer Fraud Limit: \$525,000

Deductible: \$5,250

Social Engineering Fraud: \$100,000 Limit / \$5,000 Deductible

Annual Premium: Included in Directors and Officers

#### <u>Disclaimer</u>

This is only a summary of the insurance policies written through Mountain West Insurance & Financial Services, LLC for Vantage Point-Vail Condominium Association, Inc. Please consult the actual policies for complete coverage, limits, endorsements, and exclusions.



### CERTIFICATE OF LIABILITY INSURANCE

**DAWNDREAM** 

DATE (MM/DD/YYYY) 6/30/2021

**VANTPOI-01** 

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 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

tina certificate aces not co	miler rights to the certificate holder in hea o	i such endorsement(s).				
PRODUCER		CONTACT Dawndrea Morse				
Mountain West Insurance - Glenwood 201 Centennial St 4th Floor		PHONE (A/C, No, Ext): (970) 384-8225 FAX (A/C, No):				
Glenwood Springs, CO 8160	I	E-MAIL ADDRESS: dawndream@mtnwst.com				
		INSURER(S) AFFORDING COVERAGE	NAIC#			
		INSURER A: Allianz Global Corp	35300			
INSURED		INSURER B: Greenwich Insurance Company	22322			
Vantage Point-\	ge Point-Vail Condominium Association, Inc.	INSURER C: Pinnacol Assurance	41190			
508 East Lionsh		INSURER D: Travelers Property Casualty Company of America	25674			
Vail, CO 81657		INSURER E :				
		INSURER F:				
COVERAGES	CERTIFICATE NUMBER: 1	PEVISION 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		BR	POLICY EFF (MM/DD/YYYY)	POLICY EXP	LIMIT	s
A	X COMMERCIAL GENERAL LIABILITY	INSD W	VD	(WIWI/DD/TTTT)	(WIW/DD/TTTT)	EACH OCCURRENCE	\$ 1,000,000
	CLAIMS-MADE X OCCUR		USC016823210	7/1/2021	7/1/2022	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	A AUTOMOBILE LIABILITY					COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
	ANY AUTO		USC016823210	7/1/2021	7/1/2022	BODILY INJURY (Per person)	\$
	OWNED SCHEDULED AUTOS ONLY					BODILY INJURY (Per accident)	\$
	X HIRED AUTOS ONLY X NON-OWNED AUTOS ONLY					PROPERTY DAMAGE (Per accident)	\$
							\$
В	X UMBRELLA LIAB X OCCUR			7/1/2021 7/1/20		EACH OCCURRENCE	\$ 15,000,000
	EXCESS LIAB CLAIMS-MADE		PPP7448556		7/1/2022	AGGREGATE	\$ 15,000,000
	DED X RETENTION \$ 0						\$
С	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY		1142612			X PER X OTH- STATUTE X OTH-	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED?			11/1/2020	11/1/2021	E.L. EACH ACCIDENT	\$ 500,000
	(Mandatory in NH)					E.L. DISEASE - EA EMPLOYEE	
	If yes, describe under DESCRIPTION OF OPERATIONS below					E.L. DISEASE - POLICY LIMIT	<u>'</u>
Α	A Property Section		USC016823210	7/1/2021	7/1/2022	Building	34,068,720
D	D Fidelity Section		106123277	7/1/2021	7/1/2022	Fidelity	525,000

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

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		
	- Hordress Monse		

LOC #: 1



#### ADDITIONAL REMARKS SCHEDULE

Page 1 of 1

AGENCY	NAMED INSURED		
Mountain West Insurance - Glenwood	Vantage Point-Vail Condominium Association, Inc. 508 East Lionshead Circle Vail, CO 81657		
POLICY NUMBER			
SEE PAGE 1			
CARRIER	NAIC CODE		
SEE PAGE 1	SEE P 1	EFFECTIVE DATE: SFF 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\*\* 65 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 - Effective: 07/01/2021-22 - Limit: \$1,000,000

Additional Defense Limit: \$1,000,000 / \$1,000 Deductible

**Cancellation Policy:** 

10-Days For Non-Payment of Premium

30-Days for Any Other Reason

# MOUNTAIN WEST Insurance Financial Services

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June 30, 2021

RE: Vantage Point-Vail Condominium Association, Inc.

Dear Unit Owner:

We appreciate opportunity to place the Master Association Insurance Policy for Vantage Point-Vail Condominium Association, Inc. 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, CIC or myself.

Sincerely,

Meghan Wilson, CIC Commercial Lines Agent D1

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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?