

COMMERCIAL INSURANCE PROPOSAL

PREPARED FOR:

THE TOWERS OF KEY BISCAYNE, INC

EFFECTIVE DATE: 05/01/2019

PRESENTED BY: SUSANA ARMENGOL

COMBINED UNDERWRITERS OF MIAMI, INC

Email: susana@combinedmiami.com

Office: 305-477-0444

Direct: 305-728-7624

Fax: 305-599-2343

DISCLAIMER - The abbreviated outlines of coverage used throughout this proposal are not intended to express any legal opinion as to the nature of coverage. They are only visuals to a basic understanding of coverage. Please review it carefully and make sure the terms and conditions are those you have requested to be quoted before you sign acceptance page.

INTRODUCTION

Combined Underwriters of Miami is an independent insurance agency organization founded in 1979. The office is staffed with knowledgeable insurance professionals trained in all areas of property and casualty insurance in both commercial and personal lines markets.

Through the resources of our management team and staff, combined with our advanced in-house technology and thorough understanding of the markets and industries we serve, we are able to provide a broad spectrum of quality insurance products to meet each of our clients' special needs in the most efficient, cost-effective manner possible.

We take considerable pride in providing personalized, quality customer service. It is our number one objective not only to bring you in as a customer, but to ensure that your confidence in our office never falters.

PROPERTY

CARRIER: QBE Insurance Corp

**Property Location: 1111-1121 Crandon Blvd
Key Biscayne, FL 33149**

COVERAGES:

■ Replacement Cost ■ Special Form ■ Agreed Value

**DEDUCTIBLE PER LOSS:
3% Hurricane per Calendar Year
\$2,500 All Other Perils**

<u>Description of Property</u>	<u>Limit of Insurance</u>
Building 1121	\$62,412,035
Contents	\$200,000
Building 1111	\$62,756,492
Contents	\$500,000
Swimming Pools	\$330,937
Contents - Pools	\$35,000
Pool Building	\$24,790
Tennis Courts	\$103,944
Lights & Poles	\$100,000
Fences	\$100,000
Awnings or Canopies	\$33,000
Pool Gazebo	\$10,231
Beach Gazebo Decking	\$75,022
Beach Elevator	\$75,022
Fountain	\$73,308
Entry Monument	\$32,000
Barbeque	\$25,000
Ordinance or Law Coverage	Coverage A; Full Limit Coverage B&C: \$4,250,000
Water Sewer Back-up	\$50,000

COMMERCIAL GENERAL LIABILITY

CARRIER: Lloyds of London

COVERAGES:

LIMITS:

Form: ■ Occurrence

General Aggregate	\$2,000,000
Products/Completed Operations Aggregate	\$1,000,000
Personal and Advertising Injury	\$1,000,000
Each Occurrence	\$1,000,000
Fire Legal Liability - Any one Fire	\$100,000
Medical Payments - Each Person	\$5,000
Hired and Non-Owned Auto	\$1,000

DEDUCTIBLE PER CLAIM: \$5,000

EXPOSURES AND RATING INFORMATION:

<u>Description</u>	<u>Basis</u>	<u>Exposure</u>
Association	Units	538
Swimming Pools	Other	2
Tennis Courts	Other	2

CRIME - PRIMARY

CARRIER: Great American Insurance Company

COVERAGE FORM - BLANKET

Insurance Agreement	Limit	Deductible
Employee Dishonesty	\$5,000,000	\$25,000

CRIME - EXCESS

CARRIER: Travelers Casualty & Surety Company

Limit of Insurance: \$5,000,000

DIRECTORS AND OFFICERS LIABILITY

CARRIER: Philadelphia Insurance Company

COVERAGE FORM – CLAIMS MADE

Limit per loss	\$1,000,000
Self-Insured Retention	\$5,000

*Manager/Management Company is included as Named Insured

BOILER & MACHINERY

CARRIER: Travelers Insurance Company

COVERAGES:

LIMITS

Equipment Breakdown	\$125,880,779
Property Damage	\$125,880,779
Extra Expenses	\$100,000
Spoilage Damage	\$25,000
Utility Interruption	\$100,000
Electronic Data or Media	\$25,000
Expediting Expense	\$100,000
Fungus Wet Rot and Dry Rot	\$15,000
Hazardous Substance	\$100,000
Newly Acquired Locations	\$1,000,000
Ordinance or Law	\$1,000,000
Refrigerant Contamination	\$100,000
Water Damage	\$100,000

DEDUCTIBLES:

\$5,000 Property Damage
24 Hours Extra Expense
24 Hours Utility Interruption

COMMERCIAL UMBRELLA

CARRIER: Great American Insurance Company

OPTION #1

COVERAGES	LIMITS
Each Occurrence	\$100,000,000
General Aggregate	\$100,000,000
Self-Insured Retention	\$0

OPTION #2

COVERAGES	LIMITS
Each Occurrence	\$200,000,000
General Aggregate	\$200,000,000
Self-Insured Retention	\$0

SCHEDULE OF UNDERLYING INSURANCE:

Policy Type	Carrier	Limits
General Liability		\$1,000,000
Directors & Officers	Philadelphia	\$1,000,000
Workers Compensation	Associated Industries	\$500,000

PREMIUM SUMMARY

POLICY	EXPIRING PREMIUM	RENEWAL PREMIUM
A. Property	\$644,899.00	\$665,000.00
B. General Liability	\$65,139.00	\$79,193.90
C. Crime – Primary	\$3,200.00	\$3,200.00
D. Crime – Excess	\$602.00	\$2,583.00
E. D & O Liability	\$6,187.00	\$8,971.00
F. Boiler & Machinery	\$8,094.00	\$8,337.00
G. Umbrella – Option #1	\$18,781.56	\$22,974.96
TOTAL	\$746,902.56	\$790,259.86

OPTIONAL COVERAGES:

. Legal Defense	\$7,345.74
. Environmental Liability (Pool Contamination)	\$3,356.89
. Umbrella Option #2	\$29,493.22

NAME OF INSURED: THE TOWERS OF KERY BISCAYNE

PROPOSAL ACCEPTANCE

We elect to accept this proposal and want the coverage bound “as is” or with the changes which have been noted and initialed on this proposal effective 05/01/2019. We understand that this proposal includes only the terms and conditions of coverage for which we requested quotes and that any optional coverage we wish to have quoted will be indicated below.

Indicate changes or optional coverage requested:

Signature of Insured or Representative

Date

Signature of Producer

Date

This proposal contains only a general description of the coverage and does not constitute a policy/contract. For complete policy information, including exclusions, limitations and conditions, refer to the policy document.

