

PREMIUM SUMMARY

NAMED INSURED: INDIAN SPRINGS CONDOMINIUMS INC.

COVERAGE TYPE	EXPIRING	PROPOSAL
Commercial Property	\$72,199.00	\$70,623.00
Limited Mold	\$1,945.74	\$2,137.70
Package	\$4,520.42	\$4,690.74
Crime/Fidelity Bond		
General Liability		
Directors & Officers Liability		
Workers Compensation	\$706.00	\$710.00
Umbrella	\$600.00	\$615.13
Total	\$79,971.16	\$78,776.57
<i>Flood</i>	+\$15,449.00	+\$20,398.00
Grand Total	\$95,420.16	\$99,174.54
<i>Annual Cost Per Door (Based on 74 Units)</i>	\$1,289.46	\$1,340.19

NOTICE:

As part of the closing process, lenders are requiring unit owners to provide a copy of the flood declaration page and the most recent appraisal document to accompany the evidence of property insurance. In order to satisfy lender requirements, in addition to expediting the process; effective immediately, we will be providing lenders with this information upon their request.

*Our intent is to streamline the process for all parties involved, and assist with a swift execution of the closing process for the unit owner(s). **However, if you do not wish to have Bouchard Insurance supply the lender with this information, please advise our office in writing.** Upon your request, the process will change as follows: When a request is received from a lender, Bouchard Insurance will process and forward the evidence of insurance to the lender. Next, we will advise the lender and unit owner that they will need to contact the Property Manager or Association for the additional documentation.*

Date: July 15, 2016

Version: 1



PROPERTY

NAMED INSURED: Indian Springs Condominiums Inc.
COMPANY: American Coastal Insurance Company
 Demotech Rating: A Unsurpassed
POLICY TERM: 8/3/2016 to 8/3/2017

COVERAGE DETAIL

DESCRIPTION	SUBJECT	EXPIRING VALUES	RENEWAL VALUES
14800 Walsingham Rd Largo, FL	Building #1, 3 Units	\$466,702	\$513,704
14800 Walsingham Rd Largo, FL	Building #2, 16 Units	\$2,460,417	\$2,707,731
14800 Walsingham Rd Largo, FL	Building #3, 4 Units	\$565,420	\$622,550
14800 Walsingham Rd Largo, FL	Building #4, 5 Units	\$714,792	\$787,049
14800 Walsingham Rd Largo, FL	Building #5, 4 Units	\$565,420	\$622,550
14800 Walsingham Rd Largo, FL	Building #6, 8 Units	\$1,268,623	\$1,396,323
14800 Walsingham Rd Largo, FL	Building #7, 12 Units	\$1,310,748	\$1,442,570
14800 Walsingham Rd Largo, FL	Building #8, 5 Units	\$714,792	\$787,049
14800 Walsingham Rd Largo, FL	Building #9, 5 Units	\$714,792	\$787,049
14800 Walsingham Rd Largo, FL	Building #12, 12 Units	\$1,862,979	\$2,050,735
14800 Walsingham Rd Largo, FL	Maintenance Building 11	\$29,082	\$32,013
14800 Walsingham Rd Largo, FL	Carport	\$4,900	\$4,900
Total Insured Value:		\$10,678,667	\$11,754,223

Date: July 15, 2016

Version: 1



FLOOD

NAMED INSURED: Indian Springs Condominiums Inc.
COMPANY: Wright National Flood Company
 AM Best Rating: A- (Excellent) V (\$10 Million to \$25 Million)
POLICY TERM: 3/20/2016 to 3/20/2017

LOCATION ADDRESS	SUBJECT	VALUES	PREMIUM
14800 Walshingham Rd Largo, FL 33774	Building 1	\$571,300	\$1,037.00
14800 Walshingham Rd Largo, FL 33774	Building 2	\$3,324,400	\$2,857.00
14800 Walshingham Rd Largo, FL 33774	Building 3	\$786,600	\$1,272.00
14800 Walshingham Rd Largo, FL 33774	Building 4	\$994,800	\$1,875.00
14800 Walshingham Rd Largo, FL 33774	Building 5	\$786,600	\$1,388.00
14800 Walshingham Rd Largo, FL 33774	Building 6	\$1,621,500	\$1,972.00
14800 Walshingham Rd Largo, FL 33774	Building 7	\$1,811,900	\$3,608.00
14800 Walshingham Rd Largo, FL 33774	Building 8	\$994,800	\$1,875.00
14800 Walshingham Rd Largo, FL 33774	Building 9	\$994,800	\$1,875.00
14800 Walshingham Rd Largo, FL 33774	Building 12	\$2,376,000	\$2,639.00

COVERAGE TERMS

- ◆ Cause of Loss: Flood
- ◆ Valuation Clause: Replacement Cost
- ◆ Co-Insurance: 80%
- ◆ Deductible: \$1,250

REMARKS

- ◆ Building values are based on the 2012 insurance appraisal. It is recommended to increase coverage values to the 2016 insurance appraisal

Date: July 15, 2016

Version: 1



COVERAGE TERMS

◆ Cause of Loss:	Special Form
◆ Valuation Clause:	Replacement Cost
◆ Co-Insurance:	100%
◆ Equipment Breakdown	\$10,000,000
◆ Ordinance or Law:	Full Limits
Coverage A (Loss to undamaged portion of building	\$293,854 (Combined B & C)
Coverage B (Demolition Costs of the undamaged portion of the building	
Coverage C (Increased cost of construction)	
◆ Sinkhole Deductible:	3% Per Occurrence
◆ Hurricane Deductible:	3% Per Calendar Year
◆ Maximum Annual Hurricane Deductible:	\$352,626
◆ All Other Perils Deductible:	\$5,000 Per Occurrence

REMARKS

- ◆ 10% Minimum Earned Premium/No Flat Cancellations
- ◆ Renewal values are based on the 2016 Appraisal

Date: July 15, 2016

Version: 1



LIMITED MOLD & SEWER BACK-UP

NAMED INSURED: Indian Springs Condominiums Inc.
COMPANY: Aspen Specialty Insurance Co
AM Best Rating: A (Excellent) XV (\$2 Billion or greater)
POLICY TERM: 8/2/2016 to 8/2/2017

COVERAGE DETAIL

Limited Mold and Water/Sewer Back-up Coverage as a result of water damage caused by accidental discharge or leakage from a plumbing, heating, air conditioning system, or appliance, or as a result of water back up and sump discharge or overflow.

COVERAGE TERMS

Total Insured Value	\$11,749,323
Limit Per Occurrence	\$25,000
Annual Aggregate	\$50,000
Valuation Clause	Replacement Cost
Deductible	\$2,500 Per Occurrence

REMARKS:

25% Minimum Earned Premium / No Flat Cancellation

Date: July 15, 2016

Version: 1



CRIME/FIDELITY BOND

NAMED INSURED: Indian Springs Condominiums Inc.
COMPANY: Aspen Specialty Insurance Co
AM Best Rating: A (Excellent) XV (\$2 Billion or greater)
POLICY TERM: 8/3/2016 to 8/3/2017

COVERAGE DETAIL

COVERAGE	LIMIT	DEDUCTIBLE
Employee Theft	\$100,000	\$1,000

COVERAGE TERMS

- ◆ Loss Basis (Crime): Discovery

REMARKS

- ◆ **Covered Employees:** Management Company; Directors & Trustees; Non Compensation Officers
- ◆ Recommend review of financial statement to determine if limit needs to be adjusted (Formula is Operating + Reserves = Limit)
- ◆ 25% Minimum Earned Premium / No Flat Cancellation

***Discovery Form** – Covers losses that are identified, or discovered, during the policy period, even if the loss happened some time before.*

***Loss Sustained Form** – Only covers losses that occur during the policy period and up to twelve months after the policy expires. This could expose you to the risk of financial loss since many crime losses are not discovered for years after the fact.*

Date: July 15, 2016

Version: 1



COMMERCIAL LIABILITY

NAMED INSURED: Indian Springs Condominiums Inc.
COMPANY: Aspen Specialty Insurance Co
 AM Best Rating: A (Excellent) XV (\$2 Billion or greater)
POLICY TERM: 8/3/2016 to 8/3/2017
COVERAGE TYPE: Occurrence

COVERAGE DETAIL

DESCRIPTION	LIMITS
Each Occurrence	\$1,000,000
Personal Injury & Advertising Injury	\$1,000,000
General Aggregate	\$2,000,000
Products/Completed Operations Aggregate	\$2,000,000
Damage to Premises Rented to You	\$50,000
Medical Expense - per person	\$5,000
Deductible:	\$0

RATING DETAIL

CLASS	DESCRIPTION	BASIS	EXPOSURE
62003	Condominiums-residential	Units	78

REMARKS

- ◆ 25% Minimum Earned Premium / No Flat Cancellation

Date: July 15, 2016

Version: 1



DIRECTORS & OFFICERS LIABILITY

Named Insured: Indian Springs Condominiums Inc.
Company: Aspen Specialty Insurance Co
 AM Best Rating: A (Excellent) XV (\$2 Billion or greater)
Policy Term: 8/3/2016 to 8/3/2017
Coverage Type: Claims Made

COVERAGE DETAIL

LIABILITY LIMIT	AGGREGATE LIMIT	RETENTION
\$1,000,000	\$1,000,000	\$1,000

COVERAGE TERMS:

- ◆ Defense Costs
Outside Limit of Liability (Unlimited)
- ◆ Employment Practices
Included
- ◆ Full Prior Acts
Included Provided No Known Claims

REMARKS

- ◆ Management Company; Directors & Trustees; Non Compensated Officers, Duly elected or appointed past, present or future directors or trustees are included as named insured
- ◆ Non Monetary and Monetary damage are included
- ◆ No Insured vs. Insured exclusion
- ◆ Duty to defend form
- ◆ No exclusions for noise or interference with quiet enjoyment

Date: July 15, 2016

Version: 1



UMBRELLA

Named Insured: Indian Springs Condominiums Inc.

Company: Aspen Specialty Insurance Company
AM Best Rating: A (Excellent) XV (\$2 Billion or greater)

Policy Term: 8/3/2016 to 8/3/2017

COVERAGE	LIMITS	
Limit of Liability	\$1,000,000 \$1,000,000	Each Occurrence Aggregate
Self Insured Retention	\$0	

UNDERLYING INSURANCE

TYPE OF INSURANCE	EFF DATE	EXP DATE	LIMIT	
Hired & Non Owned Automobile Liability	8/3/2016	8/3/2017	\$1,000,000	Combined Single Limit
General Liability	8/3/2016	8/3/2017	\$1,000,000 \$2,000,000 \$2,000,000 \$1,000,000	Each Occurrence General Aggregate Prod/Comp Ops Aggregate Personal & Advertising Injury
Employers Liability	8/3/2016	8/3/2017	\$500,000 \$500,000 \$500,000	Each Accident By Disease Policy Limit By Disease Each Employee
Directors & Officers Liability	8/3/2016	8/3/2017	\$1,000,000	Aggregate

This Policy Is: Non-Auditable

Remarks

- ◆ 25% Minimum Earned Premium / No Flat Cancellation

Date: July 15, 2016

Version: 1



WORKERS COMPENSATION

NAMED INSURED: Indian Springs Condominiums Inc.
COMPANY: Pennsylvania Manufacturers' Association Ins Co
 AM Best Rating: A (Excellent) IX (\$250 Million to \$500 Million)
POLICY TERM: 8/3/2016 to 8/3/2017

COVERAGES

A COMPENSATION BENEFITS	Statutory	
B EMPLOYERS LIABILITY	\$500,000	Each Accident
	\$500,000	Disease - Policy Limit
	\$500,000	Disease - Each Employee
C OTHER STATES		

COVERAGE DETAIL

STATE: FL

LOC	CODE	CLASSIFICATION	PAYROLL	RATE
1	9015	Building Operation by Owner	If Any	4.83

Manual Premium	\$75
Increase Limits	\$435
Expense Constant	\$200
Terrorism Charge	\$0
Total Estimated Premium	\$710

The premium above is based on estimates provided by the insurance company and NCCI. Credits are subject to compliance with programs. FCCPAP and Experience Modification are determined by the NCCI and can be revised based on changes in data submitted.

Date: July 15, 2016

Version: 1



RISK MANAGEMENT TEAM

We are pleased to introduce your Bouchard Risk Management Team. We are dedicated to provide you with the highest level of quality service. Feel free to contact any member of your Risk Management Team.

Client Service Team

		PHONE NUMBER	EMAIL ADDRESS
David A. Mohns, AAI, CLCS, LCAM, CIRMS	Vice President	727-373-2947	davemohns@bouchardinsurance.com
Samantha Almaraz CPIW, AIS, AINS	Account Manager	727-451-3140	samanthaalmaraz@bouchardinsurance.com
Julie Gingras, CPSR	Client Service Advisor	727-373-2841	juliegingras@bouchardinsurance.com
Susan Stamper, CPSR	Account Manager	727-373-2897	susanstamper@bouchardinsurance.com
Brittany Boucher, CPSR	Client Service Advisor	727-451-3157	brittanyboucher@bouchardinsurance.com
Certificate Specialists	Certificates	Fax: 727-373-2823	clcerts@bouchardinsurance.com
Matt Mooney, CLCS Bonnie Grant-Berry, AAI Donna Provencher, API, CPSR	Commercial Claims Consultants	800-966-6481	pcclaims@bouchardinsurance.com

Additional Service Team

		PHONE NUMBER	EMAIL ADDRESS
Stephanie Virden, CISR	Marketing Representative	727-373-2824	stephanievirden@bouchardinsurance.com
Karen Yount, ARM	Loss Control Consultant	727-373-2914	karenyount@bouchardinsurance.com
Brandy Mayhew Carol Suran Dee Dee Simpkins Pardis Garzon	Personal Lines Sales Team	727-373-2714	PLSales@bouchardinsurance.com

Date: July 15, 2016

Version: 1

