

PASS MARIANNE HOME OWNERS ASSOCIATION

**Property Insurance**

Property

Policy Period: 4/1/2023 to 4/1/2024

Insurance Carrier: Arch Specialty Insurance Co./Lloyds of London

Building: \$5,000,000

Deductible: \$10,000 Per Occurrence  
5% Named Storm  
\$100,000 All Other Wind

Insurance Carrier: Palomar Excess & Surplus Insurance Co.

Building: \$10,100,000 Excess of \$5,000,000

Deductible: Excluding Windstorm & Hail

Insurance Carrier: Lloyds of London

Deductible: 1% Named Wind Deductible Buy Down

Boiler & Machinery Insurance (Equipment Breakdown)

Policy Period: 4/1/2023 to 4/1/2024

Insurance Carrier: Travelers

Property: \$15,100,000

Deductible: \$1,000

## Flood

Policy Period: 8/10/2023 to 8/10/2024  
Insurance Carrier: American Bankers Insurance Company of Florida  
Property: \$12,000,000  
Deductible: \$1,250

## **Liability Insurance**

### General Liability

Policy Period: 8/8/2023 to 8/8/2024  
Insurance Carrier: Travelers  
Limits:  
\$1,000,000 Per Occurrence  
\$1,000,000 Products/Completed Operations  
\$1,000,000 Personal/Advertising Injury  
\$2,000,000 General Aggregate  
\$ 100,000 Fire Damage  
\$ 5,000 Medical Payments Expense  
Deductible: None

### Umbrella Liability

Policy Period: 8/8/2023 to 8/8/2024  
Insurance Carrier: Allied World Insurance Co.  
Limits:  
\$15,000,000 Each Occurrence  
\$15,000,000 Annual Aggregate  
Self-Insured Retention: \$10,000

### Directors & Officers/Management Liability

Policy Period: 8/8/2023 to 8/8/2024

Insurance Carrier: Travelers

Limits: \$1,000,000

Deductible: \$2,500

### Crime

Policy Period: 8/8/2023 to 8/8/2024

Insurance Carrier: Travelers

Employee Theft: \$50,000

Deductible: \$1,000

### Workers' Compensation

Policy Period: 1/5/2023 to 1/5/2024

Insurance Carrier: Midwest Insurance Company

Limits: Coverage A (Statutory)  
Coverage B-Employers Liability  
(500,000/500,000/500,000)

Deductible: None

Note: The question often comes up as to what portion of the building is covered by the property insurance policy. The answer is simply that it covers what is prescribed in the Condominium Association Plan Document (Covenants). According to Article XI, Section I, Titled Insurance, The Association's Board of Directors shall have the authority to and shall obtain insurance for all the improvements on the property (with the exception of improvements and betterments made by the respective owners at their expense) against loss or damage by fire or other hazards, including extended coverage, vandalism and malicious mischief, in an amount sufficient to cover the full replacement cost of any repair or reconstruction in the event of damage or destruction from any such hazard.

Note: This is an overview of the insurance coverage's currently in place for the Pass Marianne Home Owner's Association. Please refer to the policies for their terms & conditions.

