

Parkfairfax Condominium
INSURANCE COMPARISON 4/1/16 to 4/1/17

Policy Comparison			
	Weaver/GNY	Preferred Insurance	Holden \$50K deductible
General Liability			\$2,000,000.00
Property			\$229,746,699 building limit \$500,000 personal property \$50,000 deductible
Earthquake			\$5,000,000 limit \$50,000 deductible
Flood			\$5,000,000 limit \$10,000 deductible
Directors & Officers			\$1,000,000 limit \$10,000 deductible
Crime (Fidelity)			\$5,000,000 limit \$25,000 deductible
Umbrella			\$25,000,000 limit
Cyber Liability			\$1,000,000 limit \$5,000 deductible
WC			not quoted cycle ends 10/16
Auto			\$1,000,000 liability limit
Cost Comparison			

General Liability			\$ 448,500.00
Property			included in package
Earthquake			included in package
D&O			\$ 4,500.00
Crime			\$ 5,500.00
Umbrella			\$ 26,500.00
Cyber Liability			\$ 1,200.00
WC			
Auto			\$ 17,500.00
TOTAL			\$ 503,700.00

Auto



FEBRUARY 11, 2016

INSURANCE PROPOSAL INDICATION FOR:

PARKFAIRFAX CONDOMINIUM

POLICY TERM: 4/1/2016 - 4/1/2017

PRESENTED BY

SCOTT HOLDEN, CIC
PAUL DUNCAN

PRESIDENT
ACCOUNT EXECUTIVE

HOLDEN & COMPANY INSURANCE
115 N. SAINT ASAPH STREET
ALEXANDRIA, VA 22314

Parkfairfax Condominium



2016-17 Insurance Renewal INDICATION - Executive Summary

Policy Type	Current Program (2015 - 2016)	Indicated Program (2016 - 2017)
	Expiring	Renewal
Commercial Package		\$448,500
<i>Property Coverages</i>		
Building Limit	\$229,746,699	\$229,746,699
Business Personal Property	\$500,000	\$500,000
Inland Marine (Scheduled Equipment)	Unknown	Not Provided
Business Income & Extra Expense (loss of condo fees)	Actual Loss Sustained	Actual Loss Sustained
Property Deductible (Common Areas)	\$50,000	\$50,000
Earthquake Deductible	\$500,000	\$50,000
Flood Deductible	\$25,000	\$50,000
Valuation	Replacement Cost, Agreed Value	Replacement Cost, Agreed Value
Cause of Loss Form	Special	Special
Extended Replacement Cost	Yes - Additional 25%	Yes - Additional 25%
<i>Additional Coverages</i>		
Terrorism	Included in Property Limit	Included in Property Limit
Mechanical Breakdown	\$100,000,000	\$100,000,000
Ordinance or Law - Cov A	Included in Property Limit	Included in Property Limit
Ordinance or Law - Cov B	\$1,000,000	\$5,000,000
Ordinance or Law - Cov C	\$1,000,000	\$5,000,000
Earthquake	\$5,000,000	\$10,000,000
Earthquake Excludes "Masonry Veneer"	Yes	No
Flood	\$5,000,000	\$10,000,000
<i>General Liability</i>		
General Aggregate	\$2,000,000	\$2,000,000
Products/Completed Operations Aggregate	\$2,000,000	\$2,000,000
Bodily Injury/Property Damage	\$1,000,000	\$1,000,000
Personal & Advertising Injury	\$1,000,000	\$1,000,000
Fire Legal	\$100,000	\$100,000
Medical Payments	\$5,000	\$5,000
<i>Exposures</i>		
Construction	Joisted Masonry	Joisted Masonry
Sprinklered	No	No
<i>Rating Basis</i>		
Units	1,684	1,684
Pools	3	3
Excludes Pool A	Yes	No
Civic Building (area)	2,000	2,000
Volleyball Court	2	2
Basketball Court	1	1
Park/Playground	11	11
Tennis Courts	7	7
Business Auto Coverage		\$17,500
Liability (Any Auto)	\$1,000,000	\$1,000,000
Uninsured Motorist (Scheduled Vehicles)	\$1,000,000	\$1,000,000
Medical Expense (Scheduled Vehicles)	\$5,000	\$5,000
Comprehensive - (Scheduled, Hired Autos)	ACV	ACV
Collision - (Scheduled, Hired Autos)	ACV	ACV
Comprehensive Deductible	\$500	\$500
Collision Deductible	\$500	\$500
Hired & Non-Owned Comprehensive Deductible	\$500	\$500
Hired & Non-Owned Collision Deductible	\$500	\$500
<i>Scheduled Autos</i>	18	15

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2016-17 Insurance Renewal INDICATION - Executive Summary

Policy Type	Current Program (2015 - 2016) Expiring	Indicated Program (2016 - 2017) Renewal
Primary & Excess Crime Coverage		\$5,500
	<i>Total Limit</i>	<i>Total Limit</i>
Fidelity/Employee Dishonesty	\$5,000,000	\$5,000,000
Employee Dishonesty Property Manager (Designated Agent)	\$5,000,000	\$5,000,000
Forgery & Alteration	\$5,000,000	\$5,000,000
Computer Fraud and Wire Transfer Fraud	\$5,000,000	\$5,000,000
ERISA Compliance	Included	Included
Theft, Disappearance & Destruction	\$5,000,000	\$5,000,000
Employee Dishonesty Deductible	\$25,000	\$25,000
Forgery & Alteration Deductible	\$25,000	\$25,000
Computer Fraud Deductible	\$25,000	\$25,000
Property Manager - Designated Agent	\$25,000	\$25,000
Theft, Disappearance & Destruction Deductible	\$25,000	\$25,000
ERISA Compliance Deductible	\$0	\$0
Cyber Liability		\$1,200
Limit of Liability	\$1,000,000	\$1,000,000
Deductible	\$5,000	\$5,000
Non-Profit D & O Liability		\$4,500
Limit of Liability	\$1,000,000	\$1,000,000
Deductible	\$10,000	\$10,000
Includes Property Manager	Yes	Yes
Prior Pending Date		
Commercial Umbrella Coverage		\$26,500
Each Occurrence Limit	\$25,000,000	\$25,000,000
Products Completed Operations Aggregate	\$25,000,000	\$25,000,000
Excess Coverage Other Aggregate	\$25,000,000	\$25,000,000
Umbrella Coverage Other Aggregate	\$25,000,000	\$25,000,000
Advertising Injury & Personal Injury Aggregate	\$25,000,000	\$25,000,000
TRIA	Included	Included
<i>Underlying policies</i>	General Liability Employers Liability Auto Liability Directors & Officers (unknown)	General Liability Employers Liability Auto Liability Directors & Officers
Total Indicated Premium		\$503,700



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Additional items required to firm up Indications

Applications:

- 1) Completed Crime application
- 2) Completed D&O application
- 3) Completed Cyber Liability application

Copies of all 2015-16 policies for review

- 1) Automobile Liability
- 2) Workers Compensation
- 3) Crime & Cyber
- 4) D&O
- 5) Umbrella
- 6) Any other policies in place that are not listed above other than the GNY policy

Loss History:

- 1) Currently valued loss history, all lines going back 5 years.
(Package, Auto, Workers Comp, Crime, D&O and Umbrella)

Questions:

- 1) Provide details regarding 2/27/15 – Electrical Fire (\$338,872 reserve & 411,128 paid) claim
- 2) Provide details regarding Polybutylene piping (per the completed application).
Carrier would like to know where it is present on the property, how much of it there is and what if any measures are being taken to prevent bursting?
- 3) Additional questions that come from underwriting once all information has been provided.
- 4) Confirm that there is no equipment that needs to be covered, did not see equipment list.