

# Neil-Garing INSURANCE



December 30, 2010

Re: Edwards Village II Association

Dear Unit Owner:

We appreciate the opportunity to place the Master Association Insurance Policy for Edwards Village II Association. It has been a pleasant experience working with Mike Walter, 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.

Attached is a certificate of the Association's insurance for your records.

The Association's Master Insurance Policy has been written to comply with the insurance requirements outlined in the Association declarations. The Association has adopted CCIOA (Colorado Common Interest Ownership Act) and the insurance provisions will follow the Act.

#### **The Association is to insure the following:**

- ⇒ **Common Elements (buildings, structures and common areas)**
- ⇒ **Limited Common Elements (outdoor decks, patios, etc.)**
- ⇒ **The commercial units but only up to and including the drywall**

#### **AN IMPORTANT INSURANCE REMINDER FOR ALL UNIT OWNERS:**

##### **Owners are responsible for insurance on the following:**

- ⇒ **All interior surfaces of the walls, floors and ceilings including appliances, cabinets, fixtures and equipment**
- ⇒ **Any improvements and upgrades installed by unit owners**
- ⇒ **Contents – furniture, furnishings and other personal property**
- ⇒ **Loss of rental income / loss of use / loss of assessments**
- ⇒ **Personal Liability**

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 me or Susan Schmitz, CIC.

Sincerely,  
Steve DeRaddo, CIRMS  
Commercial Lines Agent

Enclosure  
KV



I N S U R A N C E

February 3, 2011

**Association Insurance Ready Reference for Edwards Village II Association**

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

Thank you for choosing Neil-Garing Insurance 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 Neil-Garing Insurance. 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 Neil-Garing Team**

Producer: Steve DeRaddo, CIRMS  
Commercial Account Executive: Susan Schmitz, CIC  
Commercial Account Manager: Katherine Vincent, CISR  
Phone: 970-945-9111  
Toll Free: 800-255-6390  
Fax: 970-945-2350

**Claim Reporting**

Report all claims promptly to Neil-Garing Insurance at 970-945-9111 to the attention of Katherine Vincent.

**Certificates**

All requests for certificates of insurance for lending purposes must be faxed to our office at 970-945-2350 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 page for a summary of all insurance policies written through Neil-Garing Insurance.

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)**

# Neil-Garing

I N S U R A N C E

February 3, 2011

## Association Insurance Summary for Edwards Village II Association

### Package Policy

Carrier: Fireman's Fund Insurance Co  
Policy #: FZX80924108  
Policy Term: 01/01/11 to 01/01/12  
Building/Structure: \$4,670,000  
Loss Assessment Income: \$116,550  
Building Ordinance/Law A Undamaged Buildings: Included  
Building Ordinance/Law B Demolition Costs & Building  
Ordinance/Law C Increased Construction Costs: \$500,000  
Boiler & Machinery: Included  
Property Deductible: \$2,500  
General Liability: \$1,000,000 per occurrence / \$2,000,000 aggregate  
Medical Payments: \$10,000 per person  
Hired & Non-Owned Auto Liability: \$1,000,000

### Umbrella Policy

Carrier: Zurich Insurance Services, Inc  
Policy #: AUC90237550510A10210207  
Policy Term: 01/01/11 to 01/01/12  
Limit: \$10,000,000 per occurrence/aggregate  
Self Insured Retention: \$0

### Directors and Officers Liability

Carrier: Travelers  
Policy #: 103981980  
Policy Term: 01/01/09 to 01/01/12  
Limit: \$1,000,000 per occurrence/aggregate  
Deductible: \$2,500

### Workers Compensation Policy

Carrier: Pinnacol Assurance  
Policy #: 4144970  
Policy Term: 01/01/11 to 01/01/12  
Ea. Accident Limit: \$500,000  
Disease Policy Limit: \$500,000  
Disease Ea. Employee: \$500,000  
Deductible: zero

# Neil-Garing

I N S U R A N C E

## Fidelity

Carrier: Travelers  
Policy #: 105022439  
Policy Term: 01/01/11 to 01/01/14  
Employee Dishonesty Limit: \$50,000  
Forgery or Alteration Limit: \$50,000  
Computer Fraud Limit: \$50,000  
Funds Transfer Fraud Limit: \$50,000  
Deductible: \$ 500

## Additional Insureds

The association, property manager, unit owners and mortgage holders are "insureds" on all of the above policies. This is only a summary of the insurance policy(ies) written through Neil-Garing Insurance for Edwards Village II Assoc. Please consult the actual policy(ies) for complete coverage, limits, endorsements and exclusions.

# ACORD CERTIFICATE OF LIABILITY INSURANCE

OP ID KV  
EDWAR-6

DATE (MM/DD/YYYY)  
12/30/10

**PRODUCER**  
Neil-Garing Agency, Inc.  
PO Box 1576  
Glenwood Springs CO 81602  
Phone: 970-945-9111 Fax: 970-945-2350

**INSURED**  
Edwards Village II Assoc  
Walter Realty Group  
PO Box 1988  
Edwards CO 81632

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURERS AFFORDING COVERAGE	NAIC #
INSURER A: Fireman's Fund Insurance Co	29181
INSURER B: Travelers	00019
INSURER C: Zurich Insurance Services, Inc	
INSURER D:	
INSURER E:	

## COVERAGES

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. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR	INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS	
A		<b>GENERAL LIABILITY</b>	FZX80924108	01/01/11	01/01/12	EACH OCCURRENCE	\$ 1,000,000
		<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 1,000,000
B		<input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR	103981980	01/01/09	01/01/12	MED EXP (Any one person)	\$ 10,000
		<input checked="" type="checkbox"/> D&O Liability				PERSONAL & ADV INJURY	\$ 1,000,000
		GEN'L AGGREGATE LIMIT APPLIES PER:				GENERAL AGGREGATE	\$ 2,000,000
		<input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC				PRODUCTS - COMP/OP AGG	\$ 2,000,000
						D&O Limit	1,000,000
A		<b>AUTOMOBILE LIABILITY</b>	FZX80924108	01/01/11	01/01/12	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
		<input type="checkbox"/> ANY AUTO				BODILY INJURY (Per person)	\$
		<input type="checkbox"/> ALL OWNED AUTOS				BODILY INJURY (Per accident)	\$
		<input type="checkbox"/> SCHEDULED AUTOS				PROPERTY DAMAGE (Per accident)	\$
		<input checked="" type="checkbox"/> HIRED AUTOS				AUTO ONLY - EA ACCIDENT	\$
		<input checked="" type="checkbox"/> NON-OWNED AUTOS				OTHER THAN EA ACC AUTO ONLY:	\$
						AGG	\$
C		<b>EXCESS/UMBRELLA LIABILITY</b>	ADC90237550510A10210206	01/01/11	01/01/12	EACH OCCURRENCE	\$ 10,000,000
		<input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE				AGGREGATE	\$ 10,000,000
		<input type="checkbox"/> DEDUCTIBLE					\$
		<input checked="" type="checkbox"/> RETENTION \$0					\$
		<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b>				WC STATU-TORY LIMITS	OTH-ER
		ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED?				E.L. EACH ACCIDENT	\$
		If yes, describe under SPECIAL PROVISIONS below				E.L. DISEASE - EA EMPLOYEE	\$
		OTHER				E.L. DISEASE - POLICY LIMIT	\$
A		Property Section	FZX80924108	01/01/11	01/01/12	Building	4,670,000
B		Fidelity	105022439	01/01/11	01/01/14	Fidelity	50,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS

Ten day notice applies in the event of cancellation due to nonpayment of premiums.

## CERTIFICATE HOLDER

UNITO-1

Unit Owners Copy

## CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE  
*Kathleen Vivent*