



Insurance | Risk Management | Consulting

CONDOMINIUM ASSOCIATION OF VALIANT HOUSE, INC.

2024-2025 INSURANCE RENEWAL
DECEMBER 1, 2024 - DECEMBER 1, 2025



Prepared by:
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Certificate Requests

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DISCLAIMER

BEFORE PROCEEDING WITH OUR PROPOSAL, IT IS ESSENTIAL THAT YOU REVIEW AND UNDERSTAND THIS EXPLANATION OF THE PROPOSAL'S PURPOSE AND EFFECT.

Generally, a Proposal is intended to provide an overview of an insurance program and touch on some, but not all, of the individual policy terms and conditions for informational purposes only. The Proposal does not provide a comprehensive explanation of any insurance policy as a whole and does not include all applicable policy terms and conditions. In all cases, the policy as issued and subsequently endorsed supersedes any statement made herein.

We strongly recommend that you review all policies from "cover to cover" when they are received, again, as endorsements are received, and call us immediately if you have any questions or concerns. The actual policy wording will dictate the rights and duties of the parties to the insurance contract and must be reviewed to avoid any misunderstanding as to coverage provided by the policy in question. Be aware that the interpretation of contracts, including insurance policies, is a question of law.

We, as insurance agents, can offer an interpretation of policy language as we understand it but cannot provide legal advice. Questions about the legal effect of any policy terms or conditions should be referred to your attorney.

Finally, we want to remind you that you provided your agent with information about your HOA and its exposures including, but not limited to, a description of your limits, locations, number of employees, property values, owned automobiles, financial information, etc. We have forwarded this information to the insurers on your behalf. The insurers have relied on this information in determining the nature of coverage offered and developing premiums to be charged. You must make us aware immediately if any material information provided by you for underwriting purposes is incorrect or has otherwise changed. Actual exposures in existence during or at the end of the policy term may determine the actual final premium. Again, the insurance contract will prevail.

Minimum Earned Premium Acknowledgement

The client understands that once coverage is bound, the Minimum Earned Premium plus applicable policy fees and taxes are immediately earned, fully accrued, due, and owing regardless of subsequent cancellation. In other words, even if the coverage is in force for only one day, the Insurance Carrier will be owed the entire Minimum Earned Premium and related fees and taxes will apply.

The Agency will invoice you for the deposit Premium following your request to bind coverage. You agree to submit the said amount to us at the time of binding. We shall be entitled to recover all costs of collection, including reasonable attorney's fees, in the event payment on this or any other amount due is not paid when due.



COMPENSATION DISCLOSURE

CONDOMINIUM ASSOCIATION OF VALIANT HOUSE

1. Gallagher Companies are primarily compensated from the usual and customary commissions, fees or, where permitted, a combination of both, for brokerage and servicing of insurance policies, annuity contracts, guarantee contracts and surety bonds (collectively “insurance coverages”) handled for a client’s account, which may vary based on market conditions and the insurance product placed for the client.

2. In placing, renewing, consulting on or servicing your insurance coverages, Gallagher companies may participate in contingent and supplemental commission arrangements with intermediaries and insurance companies that provide for additional compensation if certain underwriting, profitability, volume or retention goals are achieved. Such goals are typically based on the total amount of certain insurance coverages placed by Gallagher with the insurance company, not on an individual policy basis. As a result, Gallagher may be considered to have an incentive to place your insurance coverages with a particular insurance company. If you do not wish to have your commercial insurance placement included in consideration for additional compensation, contact your producer or service team for an Opt-out form.

3. Gallagher Companies may receive investment income on fiduciary funds temporarily held by them, or from obtaining or generating premium finance quotes, unless prohibited by law.

4. Gallagher Companies may also access or have an ownership interest in other facilities, including wholesalers, reinsurance intermediaries, captive managers, underwriting managers and others that act as intermediaries for both Gallagher and other brokers in the insurance marketplace some of which may earn and retain customary brokerage commission and fees for their work.

If you have specific questions about any compensation received by Gallagher and its affiliates in relation to your insurance placements, please contact your Gallagher representative for more details.



SCHEDULE OF NAMED INSURED

Condominium Association of Valiant House, Inc.
801 South Ocean Drive
Hollywood, FL 33019



Insurance | Risk Management | Consulting

PROPERTY

Proposed Carriers & Proposed Term:

Wilshire Insurance

A. M. Best Rated A- XV Excellent

12/1/2024-12/1/2025

Coverage: Property Insurance covers your interest against direct physical loss or damage by covered perils to the named property that you own or is required to insure. See attached schedule for covered locations.

Locations Covered: See Schedule of Locations.

Total limits of Liability: \$15,897,520

Valuation: Replacement Cost

Cause of Loss: Special Causes of Loss on Building & Business Personal Property

Deductibles: Water Damage: \$25,000 Per Occurrence

All Other Perils: \$10,000 Per Occurrence (including Sewer)

Coinsurance: Agreed Amount

Ordinance or Law Coverage: Full Limits A, B&C Combined \$500,000

Sewer Backup Coverage: \$25,000 Per Occurrence (\$10,000 deductible)

Equipment Breakdown: Included

Exclusions:

Existing Damage

Cyber



PROPERTY - SCHEDULE

Address	Value	Sq Ft	Units
801 South Ocean Drive	\$15,718,350	20,216	63
Contents	\$25,000		
Cabana	\$67,170	360	
Pool	\$65,000		
Spa	\$22,000		



PROPERTY POLICY FORMS

PCP90000621	JURISDICTIONAL INSPECTIONS
PIL00100521	COMMON POLICY DECLARATIONS
PIL10100818	SCHEDULE OF FORMS AND ENDORSEMENTS
IL00171198	COMMON POLICY CONDITIONS
PCP00010521	COMMERCIAL PROPERTY COVERAGE PART DECLARATIONS
CP00170607	CONDOMINIUM ASSOCIATION COVERAGE FORM
CP00900788	COMMERCIAL PROPERTY CONDITIONS
PCP32151119	EQUIPMENT BREAKDOWN COVERAGE
CP10300607	CAUSES OF LOSS - SPECIAL FORM
CP10320808	WATER EXCLUSION ENDORSEMENT
CP10540607	WINDSTORM OR HAIL EXCLUSION
CP10751220	CYBER INCIDENT EXCLUSION
PCP32681120	EXISTING DAMAGE EXCLUSION
PCP32750921	ORDINANCE OR LAW COVERAGE
CP01400706	EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA
PCP32840423	COVERED PROPERTY AMENDMENT ENDORSEMENT
PCP32870423	DISCHARGE FROM SEWER, DRAIN OR SUMP (NOT FLOOD-RELATED)
PCP32900723	WATER DAMAGE AND SPRINKLER LEAKAGE DEDUCTIBLE
PCP32910723	WINDSTORM OR HAIL EXCLUSION SCHEDULE
CP01250223	FLORIDA CHANGES



PROPERTY POLICY FORMS

IL09851220	DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT
PIL10121021	SERVICE OF SUIT ENDORSEMENT
PIL30120121	COUNTERSIGNATURE ENDORSEMENT
PIL20150820	NOTICE OF DISCLOSURE FOR AGENT BROKER & MANAGING GENERAL AGENCY COMPENSATION
PIL20211220	TERRORISM COVERAGE NOTICE
ILP0010104	U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL (OFAC) ADVISORY NOTICE TO POLICYHOLDERS
PRNotice0118	NOTICE OF PRIVACY POLICY
IL01121118	FLORIDA CHANGES - MEDIATION OR APPRAISAL (COMMERCIAL RESIDENTIAL PROPERTY)
IL01750907	FLORIDA CHANGES - LEGAL ACTION AGAINST US
IL02550324	FLORIDA CHANGES - CANCELLATION AND NONRENEWAL
IL04010212	FLORIDA - SINKHOLE LOSS COVERAGE
PCP 32 99 03 24	MINIMUM EARNED PREMIUM ENDORSEMENT
IL09350702	EXCLUSION OF CERTAIN COMPUTER-RELATED LOSSES



DIRECTORS AND OFFICERS - PACKAGE

Proposed Carrier & Proposed Term:

Travelers Casualty - Renewal Carrier

A. M. Best Rated A++ XV Superior

Admitted Carrier

12/1/2024-12/1/2025

Coverage: Directors and Officers (D&O) Liability Insurance is insurance coverage intended to protect individuals from personal losses if they are sued as a result of serving as a director or an officer. It can also cover the legal fees and other costs the organization may incur as a result of such a suit.

Coverage Description	Limit	Deductible
Aggregate Limit of Liability	\$1,000,000	\$10,000

Prior Litigation Date: 5/31/23

"Defense Costs" Outside the Limit of Liability - \$1,000,000



PACKAGE POLICY FORMS

POLICY FORMS APPLICABLE TO QUOTE OPTION # 1:

ACF-2001-0222	Modular Declarations Page
AFE-16001-0119	General Conditions
CAM-16001-0113	Community Association Management Liability Coverage
CRI-3001-0109	Crime Policy Form
CYB-16001-0620	CyberRisk Coverage
CYB-16001-TOC-0620	CyberRisk Table of Contents

ENDORSEMENTS APPLICABLE TO QUOTE OPTION # 1:

ACF-7006-0511	Removal of Short-Rate Cancellation Endorsement
ACF-7007-0811	Cross-Coverage Notice Endorsement
AFE-19029-0719	Cap On Losses From Certified Acts Of Terrorism Endorsement
AFE-19030-0920	Federal Terrorism Risk Insurance Act Disclosure Endorsement
AFE-19038-1119	Premium, Tax And Surcharge Disclosure
CAM-17010-0113	Florida Changes Endorsement
CAM-19004-0113	Specified Claim, Event, Circumstance, Litigation, Person, or Entity Exclusion Endorsement
CAM-19004-0113	Specified Claim, Event, Circumstance, Litigation, Person, or Entity Exclusion Endorsement

*based upon or arising out of
Description*

Y

, directly or indirectly resulting from, in consequence of, or in any way involving any: a. funds directly or indirectly sought, applied for, or received by the Insured, or from which the Insured otherwise benefited; or b. loan, grant, funding, tax credit, tax benefit or other benefit, relief, or assistance, under the U.S. Coronavirus Aid, Relief, and Economic Security Act (the CARES Act), including the U.S. Small Business Administration's Paycheck Protection Program, or amendments thereto or regulations promulgated thereunder, or any similar or related federal, state or local law or regulation

CAM-19053-0113	Table of Contents Florida
CAM-19061-0315	Global Coverage Compliance Endorsement
CAM-19066-FL-0724	Amended Property Damage Exclusion – Add Exception For Decisions To Impose Assessment Or Approve Or Reject Request For Physical Changes To Tangible Property Endorsement – Florida
CAM-19069-FL-0724	Community Association Compliance Or Noncompliance With Florida Reserves And Inspections Law And Evacuation Exclusions Endorsement – Florida
CAM-19070-0724	Deconversion, Termination Or Dissolution Endorsement
CRI-19060-0713	Replace General Agreement E - Change of Control - Notice Requirements Endorsement
CRI-19072-0315	Global Coverage Compliance Endorsement – Adding Financial Interest Coverage and Sanctions Condition and Amending Territory Condition
CRI-19085-0919	Social Engineering Fraud Insuring Agreement Endorsement



CRIME POLICY - PACKAGE

Proposed Carrier & Proposed Term:

Travelers Casualty - Renewal Carrier

A. M. Best Rated A++ XV Superior

Admitted Carrier

12/1/2024-12/1/2025

Coverage: Crime Insurance is a form of risk management that protects an Association from the loss of money that business-related crimes may cause. It allows the Association to file claims following the occurrence of criminal offenses that have the potential to ruin the Association financially, such as securities theft, robbery, embezzlement, forgery, or other similar crimes

Coverage Description	Limits	Deductible
Employee Theft	\$150,000	\$1,000
Forgery & Alterations	\$150,000	\$10,000
Computer Fraud & Fund Transfer Fraud	\$150,000	\$10,000
On Premises	\$10,000	\$5,000
In Transit	\$10,000	\$5,000
Money Orders & Counterfeit Paper	Not covered	

- Employee Theft: Includes Petty Theft, Fraud & Burglary Committed By Employees Or Outside Entities.
- Forgery & Alterations: Covers loss due to dishonesty in writing, signing, or altering checks, bank drafts, and other financial instruments.
- Inside the Premises: Protects an insured against theft, disappearance, or destruction of money and securities located inside insured premises or a financial institution premises.
- Outside the Premises: Covers property other than money and securities for theft from inside the premises and robbery of a messenger away from the premises.
- Computer & Funds Transfer Fraud: Covers fraud involves the fraudulent transfer of monies from one financial institution to another by means of electronic banking websites, email communications and/or phone calls.
- Money Orders & Counterfeit Paper: covers loss due to acceptance of a money order that was issued (or is purported to have been issued) by a post office or express company and loss due to acceptance of counterfeit paper currency of the United States



CYBER - PACKAGE

Proposed Carrier & Proposed Term:

Travelers Casualty - Renewal Carrier

A. M. Best Rated A++ XV Superior

Admitted Carrier

12/1/2024-12/1/2025

Liability	Limit	Retention
Privacy and Security	\$50,000	\$2,500
Media	Not Covered	
Regulatory Proceedings	\$50,000	\$2,500
Breach Response	Limit	Retention
Privacy Breach Notification	\$50,000	\$2,500
Computer and Legal Experts	\$50,000	\$2,500
Betterment	Not Covered	
Cyber Extortion	\$50,000	\$2,500
Data Restoration	\$50,000	\$2,500
Public Relations	\$50,000	\$2,500
Cyber Crime	Limit	Retention
Computer Fraud	Not Covered	
Funds Transfer Fraud	Not Covered	



PREMIUM SUMMARY

Coverage	Carrier	Premium
Property	Wilshire Insurance	\$38,556.30
Directors & Officers	Travelers Casualty	\$6,516.88
Crime and Cyber	Travelers Casualty	Included
Total		\$45,073.18



CLIENT AUTHORIZATION TO BIND COVERAGE

Description	Carrier	Coverage	TRIA
Property	Wilshire	<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<input type="checkbox"/> Accept <input type="checkbox"/> Reject
Directors & Officers	Travelers	<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<input type="checkbox"/> Accept <input type="checkbox"/> Reject
Crime & Cyber	Travelers	<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<input type="checkbox"/> Accept <input type="checkbox"/> Reject

PLEASE NOTE THE RECOMMENDATIONS AND CONSIDERATIONS SUMMARIZED IN THIS SECTION ARE NOT INTENDED TO IDENTIFY ALL POTENTIAL EXPOSURES. GALLAGHER IS NOT AN EXPERT IN ALL ASPECTS OF YOUR BUSINESS AND ASSUMES NO RESPONSIBILITY TO INDEPENDENTLY INVESTIGATE THE RISKS YOUR BUSINESS FACES. GALLAGHER HAS RELIED UPON THE INFORMATION YOU PROVIDED IN MAKING OUR INSURANCE PROPOSALS. IF YOU ARE INTERESTED IN PURSUING ADDITIONAL COVERAGES OTHER THAN THOSE LISTED ABOVE, PLEASE LIST THE ADDITIONAL COVERAGES IN THE CLIENT AUTHORIZATION TO BIND.

ADDITIONAL RECOMMENDED COVERAGES

GALLAGHER RECOMMENDS THAT YOU PURCHASE THE FOLLOWING ADDITIONAL COVERAGES FOR WHICH YOU HAVE EXPOSURE. BY CHECKING THE BOX(ES) BELOW, YOU ARE REQUESTING THAT GALLAGHER PROVIDE YOU WITH A PROPOSAL FOR THIS COVERAGE. BY NOT REQUESTING A PROPOSAL FOR THIS COVERAGE, YOU ASSUME THE RISK OF ANY UNCOVERED LOSS.

THE ABOVE COVERAGE(S) DOES NOT NECESSARILY REPRESENT THE ENTIRETY OF AVAILABLE INSURANCE PRODUCTS. IF YOU ARE INTERESTED IN PURSUING ADDITIONAL COVERAGES OTHER THAN THOSE LISTED IN THE ADDITIONAL RECOMMENDED COVERAGES, PLEASE LIST BELOW:



CLIENT AUTHORIZATION TO BIND COVERAGE - CONTINUED

CONDOMINIUM ASSOCIATION OF VALIANT HOUSE

EXPOSURES AND VALUES

YOU CONFIRM THE PAYROLL, VALUES, SCHEDULES, AND ANY OTHER INFORMATION PERTAINING TO YOUR OPERATIONS, AND SUBMITTED TO THE UNDERWRITERS, WERE COMPILED FROM INFORMATION PROVIDED BY YOU. IF NO UPDATES WERE PROVIDED TO GALLAGHER, THE VALUES, EXPOSURES AND OPERATIONS USED WERE BASED ON THE EXPIRING POLICIES. YOU ACKNOWLEDGE IT IS YOUR RESPONSIBILITY TO NOTIFY GALLAGHER OF ANY MATERIAL CHANGE IN YOUR OPERATIONS OR EXPOSURES.

ADDITIONAL TERMS AND DISCLOSURES

GALLAGHER IS NOT AN EXPERT IN ALL ASPECTS OF YOUR BUSINESS. GALLAGHER'S PROPOSALS FOR INSURANCE ARE BASED UPON THE INFORMATION CONCERNING YOUR BUSINESS THAT WAS PROVIDED TO GALLAGHER BY YOU. GALLAGHER EXPECTS THE INFORMATION YOU PROVIDE IS TRUE, CORRECT AND COMPLETE IN ALL MATERIAL RESPECTS. GALLAGHER ASSUMES NO RESPONSIBILITY TO INDEPENDENTLY INVESTIGATE THE RISKS THAT MAY BE FACING YOUR BUSINESS, BUT RATHER HAVE RELIED UPON THE INFORMATION YOU PROVIDE TO GALLAGHER IN MAKING OUR INSURANCE PROPOSALS.

GALLAGHER'S LIABILITY TO YOU ARISING FROM ANY OF GALLAGHER'S ACTS OR OMISSIONS WILL NOT EXCEED \$20 MILLION IN THE AGGREGATE. THE PARTIES EACH WILL ONLY BE LIABLE FOR ACTUAL DAMAGES INCURRED BY THE OTHER PARTY, AND WILL NOT BE LIABLE FOR ANY INDIRECT, SPECIAL, EXEMPLARY, CONSEQUENTIAL, RELIANCE OR PUNITIVE DAMAGES. NO CLAIM OR CAUSE OF ACTION, REGARDLESS OF FORM (TORT, CONTRACT, STATUTORY, OR OTHERWISE), ARISING OUT OF, RELATING TO OR IN ANY WAY CONNECTED WITH THE PROPOSAL, ANY OF GALLAGHER'S SERVICES OR YOUR RELATIONSHIP WITH GALLAGHER MAY BE BROUGHT BY EITHER PARTY ANY LATER THAN TWO (2) YEARS AFTER THE ACCRUAL OF THE CLAIM OR CAUSE OF ACTION.

GALLAGHER HAS ESTABLISHED SECURITY CONTROLS TO PROTECT CLIENT CONFIDENTIAL INFORMATION FROM UNAUTHORIZED USE OR DISCLOSURE. FOR ADDITIONAL INFORMATION, PLEASE REVIEW GALLAGHER'S PRIVACY POLICY LOCATED AT [HTTPS://WWW.AJG.COM/PRIVACY-POLICY](https://www.ajg.com/privacy-policy).

YOU HAVE READ, UNDERSTAND AND AGREE THAT THE INFORMATION CONTAINED IN THE PROPOSAL AND ALL DOCUMENTS ATTACHED TO AND INCORPORATED INTO THE PROPOSAL, IS CORRECT AND HAS BEEN DISCLOSED TO YOU PRIOR TO AUTHORIZING GALLAGHER TO BIND COVERAGE AND/OR PROVIDE SERVICES TO YOU. BY SIGNING BELOW, OR AUTHORIZING GALLAGHER TO BIND YOUR INSURANCE COVERAGE THROUGH EMAIL WHEN ALLOWED, YOU ACKNOWLEDGE YOU HAVE REVIEWED AND AGREE WITH TERMS, CONDITIONS AND DISCLOSURES CONTAINED IN THE PROPOSAL.

Patrick Nolan **President**

BY: _____

PRINT NAME (SPECIFY TITLE)

Condominium Association of Valiant House, Inc.

COMPANY



[Patrick Nolan \(Nov 14, 2024 13:24 EST\)](#)

SIGNATURE

11/14/2024

DATE: _____



BINDABLE QUOTATIONS & COMPENSATION DISCLOSURE SCHEDULE

CONDOMINIUM ASSOCIATION OF VALIANT HOUSE

Coverage	Company	MGA Wholesaler	Est. Annual Premium	Comm .%	Gallagher Owned MGA %
Property	Wilshire	AMWINS	\$38,556.30	10%	N/A
Directors & Officers	Travelers	AMWINS	\$6,516.88	10%	N/A

1) We were able to obtain more advantageous terms and conditions for you through an intermediary/wholesaler.

2) If the premium is shown as an indication: The premium is an estimate provided by the market. The actual premium and acceptance of the coverage requested will be determined by the market after a thorough review of the completed application.

- A verbal quotation was received from this carrier. We are awaiting a quotation in writing.

3) The commission rate is a percentage of annual premium excluding taxes and fees.

- Gallagher is receiving __% commission on this policy. The fee due Gallagher will be reduced by the amount of the commissions received.