

**SHERWIN CONDOMINIUM MANAGEMENT ASSOC., INC.**

**SUMMARY OF BOUND COVERAGE**

**05/01/2023 – 05/01/2024**



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## CONTACTS

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## NAMED INSUREDS

#	Named Insured	FEIN
1	Sherwin Condominium Management Assoc. Inc.	59-3057935

## LOCATION SUMMARY

Loc	Bldg	Street Address	City / State / Zip Code
1	1	2555 S Atlantic Ave	Daytona Beach, FL 32118

## PROPERTY EXCLUDING WIND

Carrier: Wilshire Insurance Co. (A-, X)

Policy Period: May 1, 2023 – May 1, 2024

Coverage	Limit
<b>Loc. 1 – 1: 2555 S. Atlantic Ave., Daytona Beach Shores, FL 32118</b>	
Building	\$47,076,800
Business Personal Property	\$100,000
Fencing, Lighting, Site Wall	\$173,948
Entry Sign	\$13,300
Indoor Spa	\$50,490
<b>Total Insured Value (TIV)</b>	<b>\$47,414,538</b>

Ordinance or Law – Coverage A	Included
Ordinance or Law – Coverage B and C Combined	\$1,000,000

*\*Higher limits of insurance are available upon request*

Deductibles	
All Other Perils – Per Occurrence	\$25,000

Policy Provisions	
Valuation	Replacement Cost
Covered Causes of Loss	Special Form Excluding Windstorm/Hail, Flood and Earth Movement
Coinsurance	N/A – Agreed Amount Applies

Terms and Conditions Include (but are not limited to)
50% Minimum Earned Premium
Satisfactory Inspection and compliance with recommendations, if requested

Forms, Endorsements & Exclusions Include (but are not limited to)
Condominium Association Coverage Form
Commercial Property Conditions
Ordinance or Law Coverage
Causes of Loss – Special Form
Windstorm or Hail Exclusion
Joint or Disputed Loss Agreement
Exclusion of Loss Due to Virus or Bacteria
Florida Changes
Exclusion of Certain Computer-Related Losses
Notice of Disclosure for Agent Broker & Managing General Agency Compensation
Covered Property Amendment Endorsement
Florida Changes – Mediation or Appraisal (Commercial Residential Property)
Florida Changes – Legal Action Against Us
Florida Changes – Cancellation or Nonrenewal
Florida – Sinkhole Loss Coverage
Cyber Incident Exclusion

## WINDSTORM OR HAIL ONLY – PRIMARY \$10M

Carrier: Mt. Hawley Insurance Co. (A+, XIII)

Policy Period: May 1, 2023 – May 1, 2024

Coverage	Limit
<b>Loc. 1 – 1: 2555 S. Atlantic Ave., Daytona Beach Shores, FL 32118</b>	
Windstorm or Hail – Maximum per occurrence for all coverages combined	\$10,000,000
Ordinance or Law – Coverage A	\$10,000,000
Ordinance or Law – Coverage B and C Combined	\$1,000,000
Accounts Receivable	\$25,000
Electronic Data Processing	\$25,000
Fine Arts	\$25,000
Fire Department Service Charge	\$5,000
Fire Protection Equipment Recharge	\$5,000
Newly Acquired Property	\$500,000
Outdoor Trees, Shrubs and Plants	\$500 Per Item Max \$25,000 Limit
Outside Signs	\$25,000
Sewer Backup and Drains	\$25,000
Unnamed Locations	\$25,000
Valuable Papers and Records	\$25,000
Wind Driven Rain	\$250,000

*\*Higher limits of insurance are available upon request*

Deductibles	
All Covered Perils	\$50,000
Named Storm	5% of Total Insured Values per Building - Minimum of \$50,000 per Occurrence

Policy Provisions	
Valuation	Replacement Cost
Covered Causes of Loss	Windstorm or Hail
Coinsurance	N/A

Terms and Conditions Include (but are not limited to)
35% Minimum Earned Premium; 100% if Effective For 50 Days or More During May 15 Through November 30
Named Storm and/or Windstorm or Hail does not include coverage for Storm Surge or Wave Action
Acceptable engineering including housekeeping, maintenance and all hazards properly controlled
Acceptable Financial Information
Quotation is void if insured is in receivership, foreclosure and/or bankruptcy, or in the process thereof
Satisfactory Inspection and compliance with recommendations, if requested

## WINDSTORM OR HAIL ONLY – PRIMARY \$10M CONTINUED

Carrier: Mt. Hawley Insurance Co. (A+, XIII)

Policy Period: May 1, 2023 – May 1, 2024

Forms, Endorsements & Exclusions Include (but are not limited to)
Perimeter of Coverage – Increased to 1,000 ft
Newly Acquired Property – 60 Day Notice Requirement
Asbestos Exclusion
Assignment of Claim Benefits
Communicable Disease Exclusion
Cyber and Computer Related Loss Exclusion
Definition of Occurrence
Exclusion of Cosmetic Damage to Roof Surfacing
Legal Actions Conditions Endorsement
Limitation of Liability Endorsement
Nuclear, Biological, Chemical or Radioactive Exclusion
Pre-Existing Damage Exclusion
Sanction Limitation and Exclusion Clause
Service of Suit Clause (U.S.A)
Several Liability Clause
Total Pollution Exclusion
Wind Driven Rain Coverage Endorsement
Windstorm or Hail Coverage Form (2022 Version)
Windstorm or Hail Reporting Limitation Addendum
Minimum Earned Premium Endorsement CPR 2274
Named Storm Definition

## WINDSTORM OR HAIL ONLY – \$5M PART OF \$10M EXCESS OF \$10M

Carrier: Gotham Insurance Company (A-, IX)

Policy Period: May 1, 2023 – May 1, 2024

Coverage	Limit
<b>Loc. 1 – 1: 2555 S. Atlantic Ave., Daytona Beach Shores, FL 32118</b>	
Windstorm or Hail – Part of \$10M Excess of \$10M	\$5,000,000

*\*Higher limits of insurance are available upon request*

Deductibles	
All Covered Perils	Underlying Limit of Liability plus deductible
Named Storm	Underlying Limit of Liability plus deductible

Policy Provisions	
Valuation	Replacement Cost
Covered Causes of Loss	Windstorm or Hail
Coinsurance	N/A

Terms and Conditions Include (but are not limited to)
35% Minimum Earned Premium; 100% if Effective For 50 Days or More During May 15 Through November 30
Named Storm and/or Windstorm or Hail does not include coverage for Storm Surge or Wave Action
Satisfactory Inspection and compliance with recommendations, if requested
Acceptable Financial Information

Forms, Endorsements & Exclusions Include (but are not limited to)
Excess Property Coverage Form
Named Perils – Windstorm or Hail
Exclusion of Certified Acts of Terrorism
Asbestos Exclusion
Equipment Breakdown Exclusion
Policy Conditions Added
Exclusion of Certain Computer Related Losses – Including Cyber Losses
Exclusion of Chemical or Biological Loss or Damage Exclusion
Exclusion of Loss Due to Virus or Bacteria
Florida Changes – Cancellation and Nonrenewal



## WINDSTORM OR HAIL ONLY – \$5M PART OF \$10M EXCESS OF \$10M

Carrier: Evanston Insurance Co. (A, XV)

Policy Period: May 1, 2023 – May 1, 2024

Coverage	Limit
<b>Loc. 1 – 1: 2555 S. Atlantic Ave., Daytona Beach Shores, FL 32118</b>	
Windstorm or Hail – Part of \$10M Excess of \$10M	\$5,000,000

*\*Higher limits of insurance are available upon request*

Deductibles	
All Covered Perils	Underlying Limit of Liability plus deductible
Named Storm	Underlying Limit of Liability plus deductible

Policy Provisions	
Valuation	Replacement Cost
Covered Causes of Loss	Windstorm or Hail
Coinsurance	N/A

Terms and Conditions Include (but are not limited to)
35% Minimum Earned Premium; 100% if Effective For 50 Days or More During May 15 Through November 30
Named Storm and/or Windstorm or Hail does not include coverage for Storm Surge or Wave Action
Satisfactory Inspection and compliance with recommendations, if requested
Acceptable Financial Information

Forms, Endorsements & Exclusions Include (but are not limited to)
Excess Property Coverage Form
Occurrence Limit of Liability – Excess
Additional Property Exclusions and Conditions – Nuclear Hazard, Governmental Action and War and Military Action Exclusion
Named Perils – Windstorm or Hail
Exclusion of Certified Acts of Terrorism
Asbestos Exclusion
Equipment Breakdown Exclusion
Biological, Radiological, or Chemical Materials Exclusion
Pollution Exclusion
Organic Pathogens Exclusion
Territorial Exclusion
Governmental Action and War Exclusion
Sanctions Exclusion
Cyber Incident Exclusion
Restricted Assignment of Post-Loss Benefits
Arbitration Conditions

## GENERAL LIABILITY

Carrier: Ategrity Specialty Insurance Company (A-, VIII)

Policy Period: May 1, 2023 – May 1, 2024

Coverage	Limit
<b>General Liability</b>	
General Aggregate	\$2,000,000
Products/Completed Operations Aggregate	\$2,000,000
Advertising Injury and Personal Injury Aggregate	\$1,000,000
Each Occurrence	\$1,000,000
Medical Expenses – Any One Person	Excluded
Damage to Premises Rented to You Limit – Any One Premise	\$100,000
<b>Deductible – Per Occurrence</b>	<b>\$5,000</b>
<b>Assault &amp; Battery</b>	
Each Occurrence	\$100,000
Aggregate	\$200,000
<b>Hired &amp; Non-Owned Auto</b>	
Liability	\$1,000,000

\*Higher limits of insurance are available upon request

Exposure Schedule	Exposure Basis	Expiring Exposure	Renewal Exposure	Expiring Rate	Renewal Rate
62003 – Condos – Residential – Association Risks Only	Units	125	126	\$110	\$200
48925 – Swimming Pools	Units	1	1	\$2,968.40	Included
47420 – Saunas and Baths	Units	2	2	\$500	Included
63010 – Dwellings	Units	1	-	\$214.883	-

Terms and Conditions Include (but are not limited to)
Subject to annual audit
Premium is 100% minimum & deposit
25% Minimum Earned Premium

## GENERAL LIABILITY CONTINUED

**Carrier:** Ategrity Specialty Insurance Company (A-, VIII)

**Policy Period:** May 1, 2023 – May 1, 2024

<b>Forms, Endorsements &amp; Exclusions Include (but are not limited to)</b>
ASIC-AF-0003 01-23 Service Of Suit Clause
ASIC-NOT-0002 02-21 Claim Reporting Information
ASIC-NOT-0004 12-20 Policy Holder Disclosure- Notice Of Terrorism Coverage
IL 00 17 11-98 Common Policy Conditions
IL 00 21 09-08 Nuclear Energy Liability Exclusion Endorsement (Broad Form)
ASIC-GL-0001 11-18 Continuous Progressive Damage Exclusion
ASIC-GL-0004 11-18 Subsidence Exclusion - Ground movement caused by soil conditions
ASIC-GL-0005 11-18 Tainted Drywall Exclusion
ASIC-GL-0008 11-18 Asbestos Exclusion
ASIC-GL-0010 11-18 Warranty Of Subcontractors Limits 1) You shall provide us upon our request copies of Certificates of Insurance that you shall require and have obtained from your subcontractors before any work is performed on your behalf. You shall maintain copies of these Certificates during and for up to 3 years after the term of such work. 2) Obtain and have in your possession a written hold harmless agreement indemnifying you against all claims or "suits" arising out of the work performed for you or on your behalf by such independent contractor or subcontractor; and 3) Obtain and have in your possession evidence that you have been named as an additional insured on the commercial general liability policy of such independent contractor or subcontractor. 4) We will have the right to adjust the annual premium charged you and use the "total cost" of all work you subcontract as the basis for the additional premium for any subcontractor: (a) whose Certificate of Insurance shows Limits of Insurance or coverage less than that required by us; or (b) for whom you do not have a Certificate.
ASIC-GL-0012 11-18 30 Day Noc To Cert Holders
ASIC-GL-0013 11-18 Minimum Earned Prem And Retained Prem
ASIC-GL-0015 11-18 Punitive Or Exemplary Damages Exclusion
ASIC-GL-0019 11-18 Lead Exclusion
ASIC-GL-0021 05-19 Assault, Battery Or Assault And Battery Limited Liability Coverage Form
ASIC-GL-0062 08-18 Communicable Disease Exclusion
ASIC-GL-0109 09-18 Deductible Endorsement
ASIC-GL-0136 01-19 Wildfire Exclusion
ASIC-GL-0149 05-19 Exclusion - Human Trafficking
ASIC-GL-0150 05-19 Exclusion - Cross Suits (Named Insured Against Named Insured)
CG 00 01 04-13 Commercial General Liability Coverage Form
CG 20 04 11-85 Additional Insured - Condominium Unit Owners
CG 21 07 05-14 Exclusion - Access Or Disclosure Of Confidential Or Personal Information And Data-Related Liability - Limited Bodily Injury Exception Not Included

## GENERAL LIABILITY CONTINUED

**Carrier:** Ategrity Specialty Insurance Company (A-, VIII)

**Policy Period:** May 1, 2023 – May 1, 2024

<b>Forms, Endorsements &amp; Exclusions Include (but are not limited to)</b>
CG 21 09 06-15 Exclusion - Unmanned Aircraft
CG 21 16 04-13 Exclusion - Designated Professional Services – Any and All Professional Services
CG 21 34 01-87 Exclusion - Designated Work – Any Construction or Renovation work, other than routine maintenance, service or repair of owned and scheduled properties
CG 21 35 10-01 Exclusion - Coverage C - Medical Payments
CG 21 44 04-17 Limitation Of Coverage To Designated Premises, Project Or Operation - 2555 S Atlantic Ave Daytona Beach FL 321185
CG 21 47 12-07 Employment-Related Practices Exclusion
CG 21 53 01-96 Exclusion - Designated Ongoing Operations – Any Construction or Renovation work, other than routine maintenance, service or repair of owned and scheduled properties
CG 21 54 01-96 Exclusion - Designated Operations Covered By A Consolidated (Wrap-Up) Insurance Program
CG 21 55 09-99 Total Pollution Exclusion With A Hostile Fire Exception
CG 21 67 12-04 Fungi Or Bacteria Exclusion
CG 21 73 01-15 Exclusion Of Certified Acts Of Terrorism
CG 21 86 12-04 Exclusion - Exterior Insulation And Finish Systems
CG 21 96 03-05 Silica Or Silica-Related Dust Exclusion
CG 24 26 04-13 Amendment Of Insured Contract Definition
CG 02 20 03-12 Florida Changes - Cancellation And Nonrenewal

## WORKERS' COMPENSATION AND EMPLOYERS LIABILITY

**Carrier:** Zenith Insurance Co. (A, X)

**Policy Period:** May 1, 2023 – May 1, 2024

**Part One – Workers' Compensation Insurance:** Part One of the policy applies to the Workers Compensation Law of the states listed here: FL

### Part Two – Employers' Liability Insurance

Subject of Insurance	Limit
Bodily Injury by Accident – Each Accident	\$500,000
Bodily Injury by Accident – Policy Limit	\$500,000
Bodily Injury by Accident – Each Employee	\$500,000

*\*Higher limits of insurance are available upon request*

### Payroll Schedule

State	Class Code	Payroll Classification	Renewal Payroll	Renewal Rate	Renewal Premium
FL	9015	Condominiums, Cooperatives or Timeshares – All Other Employees	If Any	3.30	\$0
<b>Total</b>			<b>If Any</b>		<b>\$0</b>

	Renewal
Total Class Premium	\$0
Increased Emp. Liability Limits	\$0
Balance To Minimum Employers Liability	\$75
Balance To Minimum Premium	\$330
Terrorism	\$0
Expense Constant	\$160
<b>Total Estimated Policy Cost</b>	<b>\$565</b>

## EXCESS LIABILITY

**Carrier:** Greenwich Insurance Co. (A+, XV)

**Policy Period:** May 1, 2023 – May 1, 2024

Coverage	Limit
General Aggregate	\$15,000,000

*\*Higher limits of insurance are available upon request*

Schedule of Underlying Coverages	Limit
<b>General Liability</b>	
Each Occurrence	\$1,000,000
Aggregate	\$2,000,000
<b>Directors &amp; Officers</b>	
Each Occurrence	\$1,000,000
Aggregate	\$1,000,000
<b>Automobile Liability</b>	
Hired & Non-Owned Auto	\$1,000,000
<b>Employers' Liability</b>	
Each Accident	\$500,000
Policy Limit	\$500,000
Each Employee	\$500,000

## EXCESS LIABILITY – CONTINUED

Carrier: Greenwich Insurance Co. (A+, XV)

Policy Period: May 1, 2023 – May 1, 2024

Forms, Endorsements & Exclusions Include (but are not limited to)
NOTICE TO POLICYHOLDERS U.S. TREASURY DEPARTMENT’S OFFICE OF FOREIGN ASSETS CONTROL (“OFAC”)
NOTICE TO POLICYHOLDERS FRAUD NOTICE
NOTICE TO POLICYHOLDERS PRIVACY POLICY
POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE
POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE
IN WITNESS - GREENWICH INSURANCE COMPANY
COMMERCIAL EXCESS/UMBRELLA LIABILITY CERTIFICATE HOLDER DECLARATIONS
COMMERCIAL EXCESS FOLLOW FORM AND UMBRELLA LIABILITY POLICY CERTIFICATE HOLDER SCHEDULE OF UNDERLYING INSURANCE
PURCHASING GROUP CONVERSION ENDORSEMENT
FORMS SCHEDULE
COMMERCIAL EXCESS/UMBRELLA LIABILITY COVERAGE
CERTIFICATE HOLDER AND LOCATIONS
EXCLUSION -- UMBRELLA LIABILITY COVERAGE U
CLAIM REPORTING PROVISIONS COVERAGES E AND U
COVERAGE X -- DISASTER EVENT RESPONSE EXPENSE
EMPLOYMENT PRACTICES LIABILITY FOLLOW FORM COVERAGE E
EXCLUSION – CONTAMINATED DRYWALL COVERAGES E AND U
EXCLUSION -- EARTH MOVEMENT COVERAGES E AND U
EXCLUSION – ERRORS AND OMISSIONS LIABILITY COVERAGE E
EXCLUSION – TOTAL POLLUTION WITH CERTAIN EXCEPTIONS COVERAGE E
CONSTRUCTION AND PRODUCT EXCLUSION -INCLUDING CONSTRUCTION DEFECTS WITH LIMITED EXCEPTION
AMENDED DEFINITION PERSONAL AND ADVERTISING INJURY COVERAGES E AND U
AMENDATORY ENDORSEMENT FLORIDA
EXCLUSION -- FUNGUS OR RELATED PERILS COVERAGES E AND U FLORIDA
EXCLUSION -- PUNITIVE DAMAGES COVERAGES E AND U
EXCLUSION - DATA BREACH LIABILITY COVERAGES E AND U
CERTIFIED TERRORISM LOSS
EXCLUSION -- COMMUNICABLE DISEASE COVERAGES E AND U
EXCLUSION -- PROPERTY IN YOUR CUSTODY COVERAGES E AND U
EXCLUSION -- EXTERIOR INSULATION AND FINISH SYSTEMS COVERAGES E AND U
AMENDED DEFINITION NEW ENTITIES ARE NOT INSURED COVERAGES E AND U
NOTICE TO POLICYHOLDERS -FLORIDA NOTICE (COMPLAINT)
ALL OTHER PERTINENT STATE ENDORSEMENTS

## DIRECTORS & OFFICERS

**Carrier:** Great American Insurance Co. (A+, XV)

**Policy Period:** May 1, 2023 – May 1, 2024

Coverage	Limit
Directors & Officers	\$1,000,000
FLSA Defense Sublimit of Liability	\$150,000
Privacy Event Expenses for all Data Breaches – Sublimit	\$50,000
Data Security Wrongful Acts or Privacy Wrongful Acts – Sublimit	\$250,000
<b>Retention – Insuring Agreement A – Each Claim</b>	<b>\$0</b>
<b>Retention – Insuring Agreement B and/or C – Each Claim</b>	<b>\$1,000</b>
<i>Prior &amp; Pending Litigation Date</i>	<i>06/22/2011</i>

*\*Higher limits of insurance are available upon request*

Forms, Endorsements & Exclusions Include (but are not limited to)
ExecPro - Community Association Solution D 26100 (2/10)
Economic and Trade Sanctions Clause
Terrorism Coverage Endorsement DTCV_09P (11/09)
Terrorism Coverage Premium Disclosure DTDP_09P (11/09)
Florida Amendatory Endorsement D 26314 (02/10)
Deletion of Noise Exclusion D 26714-2 (11/12)
Data Security Wrongful Acts and Privacy Wrongful Acts Coverage Endorsement D26740 (11/14)
Notice to Policyholders Florida Insurance Guaranty Association Assessment SDM-621 (11/06)
Agent Countersignature IL73 81 (09/15)



## CRIME

**Carrier:** Great American Insurance Co. (A+, XV)

**Policy Period:** May 1, 2023 – May 1, 2024

Coverage	Limit	Deductible
Employee Theft	\$2,500,000	\$10,000
Forgery or Alteration	\$2,500,000	\$10,000
Inside the Premises	\$2,500,000	\$10,000
Outside the Premises	\$2,500,000	\$10,000
Computer Fraud	\$2,500,000	\$10,000
Money Orders & Counterfeit Paper Currency	\$2,500,000	\$10,000
Funds Transfer Fraud	\$2,500,000	\$10,000

*\*Higher limits of insurance are available upon request*

Forms, Endorsements & Exclusions Include (but are not limited to)
SP 00 01 (04/12) Policy Declarations
IL 88 01 (11/85) Forms and Endorsement Schedule
IL 88 02 (11/85) Premium Endorsement
SP 00 01 (04/12) Policy Form Coverage For Funds Transfer
SE 00 11 (03/00) Include Specified Non-Compensated Officers As Employees
SE 00 16 (03/00) Include Volunteer Workers Other Than Fund Solicitors As Employees
SE 00 63 (03/00) Include Designated Agents As Employees Covered For Employee Dishonesty Only Endt
SE 01 61 (07/13) Confidential And Data Breach
SA 71 50 (06/14) Mediums of Exchange
IL 72 68 (09/09) In Witness Clause
IL 73 24 (08/12) Economic And Trade Sanctions
SDM 683 (08/14) ImportantNoticeFidelityEd0814

## PREMIUMS SUMMARY

\$20M Loss Limit	Expiring	Annualized*	Renewal	%
Property	\$ 385,283.00	\$ 464,359.00		
Wilshire - \$47,414,538 Primary	\$ -	\$ -	\$ 116,437.00	
Mt. Hawley - \$10M Primary	\$ -	\$ -	\$ 202,612.00	
Gotham - \$5M Part of 10x10	\$ -	\$ -	\$ 90,000.00	
Evanston - \$5M Part of 10x10	\$ -	\$ -	\$ 80,000.00	
Taxes / Fees / Surcharges	\$ 22,369.65	\$ 25,725.33	\$ 27,880.95	
<b>Subtotal</b>	<b>\$ 407,652.65</b>	<b>\$ 490,084.33</b>	<b>\$ 516,929.95</b>	<b>5%</b>
General Liability	\$ 18,933.00	\$ 18,543.00	\$ 25,500.00	38%
Taxes / Fees / Surcharges	\$ 1,104.15	\$ 1,027.26	\$ 2,587.50	
Excess Liability	\$ 3,636.00	\$ 3,636.00	\$ 2,819.00	-22%
Taxes / Fees / Surcharges	\$ 937.45	\$ 937.45	\$ 806.38	
Crime	\$ 2,288.00	\$ 2,288.00	\$ 3,095.00	35%
Taxes / Fees / Surcharges	\$ -	\$ -	\$ 61.90	
Directors & Officers	\$ 2,453.00	\$ 2,453.00	\$ 2,383.00	-3%
Taxes / Fees / Surcharges	\$ -	\$ -	\$ 48.00	
Workers Compensation	\$ 599.00	\$ 599.00	\$ 565.00	-6%
<b>Total Premium</b>	<b>\$ 437,603.25</b>	<b>\$ 519,568.04</b>	<b>\$ 554,795.73</b>	<b>7%</b>

\*Annualized Premium represents expiring rates applied to renewal exposures for auditable coverages

Other Coverage(s) In Effect	
Flood (EFF 12/17/2022 - 12/17/2023)	\$ 28,811.00

## AM BEST RATING

Best's Financial Strength Rating (FSR) Scale			
Rating Categories	Rating Symbols	Rating Notches	Category Definitions
Superior	A+	A++	Assigned to insurance companies that have, in our opinion, a superior ability to meet their ongoing insurance obligations.
Excellent	A	A-	Assigned to insurance companies that have, in our opinion, an excellent ability to meet their ongoing insurance obligations.
Good	B+	B++	Assigned to insurance companies that have, in our opinion, a good ability to meet their ongoing insurance obligations.
Fair	B	B-	Assigned to insurance companies that have, in our opinion, a fair ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
Marginal	C+	C++	Assigned to insurance companies that have, in our opinion, a marginal ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
Weak	C	C-	Assigned to insurance companies that have, in our opinion, a weak ability to meet their ongoing insurance obligations. Financial strength is very vulnerable to adverse changes in underwriting and economic conditions.
Poor	D	-	Assigned to insurance companies that have, in our opinion, a poor ability to meet their ongoing insurance obligations. Financial strength is extremely vulnerable to adverse changes in underwriting and economic conditions.

Best's Financial Size Category (FSC)			
Class	Adj. PHS (\$ Millions)	Class	Adj. PHS (\$ Millions)
I	Less than 1	IX	250 to 500
II	1 to 2	X	500 to 750
III	2 to 5	XI	750 to 1,000
IV	5 to 10	XII	1,000 to 1,250
V	10 to 25	XIII	1,250 to 1,500
VI	25 to 50	XIV	1,500 to 2,000
VII	50 to 100	XV	2,000 or greater
VIII	100 to 250		