



February 26, 2024

Highland Colony Condominium Association
PO Box 400
Plymouth, NH 03264

Re: Condominium Master Package Renewal
Businessowners Policy – Vermont Mutual 04/12/2024-25
Umbrella Liability – Vermont Mutual 04/12/2024-25

Dear Nancy:

We are happy to provide you with your renewal insurance quotes effective 04/12/2024.

BUSINESS OWNERS POLICY – Vermont Mutual – 04/12/2024:

Property Coverage:

• Building Blanket Limit	\$9,780,152
• Equipment Breakdown	Included
• Replacement Cost	Included
• All-In Coverage	Included
• Inflation Guard	8%
• Ordinance or Law	
○ Undamaged Portion	Included
○ Demolition Costs	\$250,000 Combined
○ Increase Cost of Const.	\$250,000 Combined
• Base Deductible	\$10,000
• All Covered Causes of Loss Per Unit Deductible	\$25,000

Crime:

• Crime Coverages	
○ Employee Dishonesty	\$100,000
○ Forgery and Alteration	\$100,000

Liability:

• Bodily Injury/Property Damage Occurrence	\$1,000,000
• Personal Injury & Advertising Injury Offense	\$1,000,000
• General Aggregate	\$2,000,000
• Fire Damage Legal Liability	\$50,000
• Hired & Non-Owned Auto	\$1,000,000
• Medical Payments	\$5,000
• Directors & Officers	\$1,000,000

Renewal Premium: **\$16,899**

Optional Quote

- \$25,000 Base Deductible **16,204**

UMBRELLA LIABILITY – Vermont Mutual – 04/12/2024:

- Liability Limit **\$3,000,000**

Renewal Premium: **\$1,330**

The coverage explained in this summary is a simplified outline of the insurance policy - it is intended to highlight some of the pertinent coverage but not all. The actual policy must be read for exact coverage, conditions, definitions, and exclusions.

Optional Recommendations to Consider:

1. Increase base deductible to \$25,000 / Savings (\$695)
2. Move Directors & Officers and Crime Coverage to standalone Cincinnati Insurance Policy / Request a Quote
3. Add Earthquake Coverage / Request a Quote
4. Add Cyber Liability / Request a Quote

If you have any questions or concerns, please contact me.

Best regards,



David Ficaro
Commercial Lines Account Manager