

Proposal of Insurance

Presented To:

*Current Ins -
2024 -
Paid in full*

***Windsor Hill of Port Orange
Homeowners Association, Inc.***

Presented By:



813 A1A

New Smyrna Beach, Florida 32169

Phone: (386) 944-0955

250 International Drive, Suite 134-3

Lake Mary, FL 32746

Phone: (407) 830-7827 • Fax: (407) 260-0216

Effective Dates of Coverage: March 14, 2024 to March 14, 2025



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Key Contacts:

President:

Star Herbig CRM, FCAP, CRCM, BSFM, CIC
Direct: (407) 920-1116
Office: (407) 830-7827 ext. 7124

President / CEO:

Chase Herbig ChFC, CFM, CLU, BSBM
Direct: (407) 920-1115

Association Insurance Manager:

Kelly Moyer
Office: (386) 944-0955 ext. 7602

Senior Account Manager:

→ Sylvia Johnson CIC, CPIW
Office: (407) 830-7827 ext. 7132

Association Specialist:

Jennifer Weller
Office: (386) 944-0955 ext. 7603

Association Specialist:

Pamela Byrd
Office: (407) 830-7827 ext. 7127

Pam @ callFCA.com



Windsor Hill of Port Orange Homeowners

Association, Inc.

Insurance Proposal

N Wembley Circle, Port Orange, FL 32128

General Proposal Overview:

The enclosed insurance proposal contains a general description of the coverage(s) and does not constitute a policy and/or contract. For complete policy information including exclusions, limitations, coverage and the like please refer to the actual policy documents. A specimen copy can be provided should you desire one. In the event of any conflict between the policy and this proposal and/or description of coverage (s) the policy will control.

Proposal Restrictions of Use:

This proposal contains proprietary and confidential information owned by FCA Insurance and prepared for use by the intended recipients only and FCA does not permit or authorize the distribution or dissemination of all or in part of its contents to others directly or indirectly including its competitors.



About Us

FCA Insurance is a COA, HOA and Apartment Community specialty company insuring property for some of the largest national property management companies and international property owners.

FCA Insurance has earned a reputation of integrity, unrivaled customer service, experience and knowledge in the COA, HOA & Apartment community insurance business.

***“FCA is one of the most trusted names in
COA, HOA & Apartment Community Insurance”***



Service Information

Within the FCA Insurance, our staff consists of licensed Agents with experience, education and professionalism who offer our clients the best insurance and risk management services available.

Each account has a service support team that coordinates and manages the servicing activity to meet each of our client's individual needs. This team concept enables us to respond quickly to provide the most comprehensive insurance program tailored to meet our client's objectives.

When your insurance changes, require claims assistance, and/or you have questions regarding your account, our team of qualified people are prepared to assist you.

Claims Information

FCA is committed to quality service to our customers. We offer our clients the best insurance and risk management services available.

When you require claims service, and/or have questions regarding your insurance program, our Team of qualified professionals, are equipped to assist you 24 hours a day, 7 days a week, 365 days a year. Our Primary Objective is to establish a relationship - a partnership - between you, the insurance company and our office to provide you with Coverage, Loss Control Services, and Claim Services.

We would like to become part of your insurance program and to participate in the planned growth of your company by providing the best possible TOTAL insurance program.



General Liability

Carrier Rating: AM Best A++ (Superior) XII

Limits of Liability:	General Aggregate	\$2,000,000
	Products/Completed Operations	Included
	Personal & Advertising Injury	\$1,000,000
	Each Occurrence	\$1,000,000
	Fire Damage & Legal Liability	\$ 100,000
	Medical Payments	\$ 5,000
	Hired/Non-Owned Auto Liability	Included

Deductible: \$0

Rating Basis:

Code	Description	Exposure
62003	Homeowners Association	108 Members
49950	Additional Insured	1
90099	Hired & Non Owned Auto	Included
45524	Lakes	1

Terms & Conditions: 25% Minimum Earned Premium. General Liability Coverage Extension Endorsement Community Associations Included. **Excluded:** Terrorism Coverage, Employment Related Practices, EIFS, Violation of Statutes that govern e-mails, fax, or phone calls or other methods of sending material of information, Total Pollution Exclusion Except Hostile Fire, Year 2000, Silica Exclusion, Lead Paint, Asbestos, Nuclear Energy, Communicable Disease, Loss Due to Virus or Bacteria.



Crime

Carrier Rating: AM Best A++ (Superior) XII

Limit: \$25,000

Deductible: \$500 per Occurrence

\$25,000 Limit per Agreement
Employee Theft
Theft of Money & Securities
Forgery and Alteration
Money Order & Counterfeit Currency
Funds Transfer Fraud
Computer Fraud

Employee Theft Coverage Form: Loss Sustained

Covered Employees: Management Company
Directors & Trustees
Non-Compensated Officers

Terms & Conditions: 25% Minimum Earned Premium
Coverage for bookkeepers available upon request
Refer to policy for specific exclusions such as credit cards



Directors and Officers

Carrier Rating: AM Best A++ (Superior) XII

Limit: \$1,000,000

Deductible: \$2,500

Prior Acts: Included. Subject to Warranty Statement on Application

Prior & Pending Litigation: Policy Inception

Features /Coverage Extensions:

- No exclusion for failure to maintain insurance claims (where available)
- Defense for breach of contract claims
- Defense costs for non-monetary claims
- Defense outside the limit of liability – The cost to defend any covered litigation will not reduce your limit of liability
- Lifetime Occurrence Reporting Provision – Unlimited reporting extension for former directors and officers who are not on the board when coverage is cancelled or not renewed
- Third party discrimination and third party harassment coverage (available for most classes)
- Employment practices liability included for no additional premium for 10 employees or less
- Automatic coverage for the property management company as an insured
- Business Resource Center – free HR hotline with unlimited number of calls and no time limits plus discounted HR services such as background checks and online HR training modules
- Policyholders have access to many services through our Business Resource Center that will assist in growing and protecting their businesses

Exclusions: Bodily Injury/Property Damage

Terms & Conditions: 25% Minimum Earned Premium



Umbrella (Optional)

Carrier Rating: AM Best A++ (Superior) XII

Limit: \$1,000,000

Self-Insured Retention: \$0

Schedule of Underlying Coverage:

Underlying Coverage	Underlying Limit
General Liability	\$1,000,000/\$2,000,000
Non-Owned/Hired Auto	\$1,000,000
Directors & Officers Liability	\$1,000,000

Exclusions: Contaminated Drywall; Fungus or Related Perils; Earth Movement; Errors and Omissions Liability; Total Pollution with Certain Exceptions; Punitive Damages; Data Breach Liability; Construction and Product Including Construction Defects with Limited Exception; Communicable Disease



Premium Summary

Coverage	Coverage Effective Dates:	Annual Premium (including taxes and fees)
General Liability	03/14/24 – 03/14/25	\$4,357.50
Crime	03/14/24 – 03/14/25	\$270.68
Directors & Officers	03/14/24 – 3/14/25	Included in GL
Total Annual Premium		\$4,628.18
Total ANNUAL EXPIRING Premium		\$4,211.91

Additional Coverages

Coverage	Coverage Effective Dates:	Additional Premium (including taxes and fees)
Umbrella	01/01/24 – 01/01/25	\$1,017.00

Subjectives: All companies must have a minimum of 3 years of Currently Valued Loss Runs.
Signed Acord Applications;
Signed Terrorism Forms;
Acceptable Loss Control

Important Information: Coverage recommendations and premiums are reflective of information (payrolls, locations, operations, product data, financial information, loss experience, etc.) provided by you to us and submitted to insurer(s). If there are changes or corrections that require evaluation, discussion, or revision prior to binding, please bring to our attention at your earliest convenience. In addition, liability, auto, and workers compensation policies are based upon estimates of annual sales or payrolls. An audit may result in return or additional premium.

See Policy form for exact policy terms, conditions, limitations, definitions and exclusions.



AM Best Provider Security Standards

A Best's Financial Strength Rating - Insurer is an independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations. It is based on a comprehensive quantitative and qualitative evaluation of a company's balance sheet strength, operating performance and business profile.

Our rating process incorporates specific methodologies designed to address the Property/Casualty (Non-Life) and Life/Health/HMO industry segments, as well as Non-U.S. insurance company.

A.M. Best's rating system has a proven track record in indicating insurance companies that may, over time, encounter financial difficulties. As such, a Best's FSR is recognized worldwide as the benchmark for assessing and comparing insurers' financial strength.

Understanding Best's Financial Strength Ratings - Insurer

A Best's FSR can be assigned to an insurance company on an interactive or non-interactive basis. In both cases, the rating scale and descriptors are:

SECURE	VULNERABLE	Rating Modifiers
A++, A+ (Superior)	B, B- (Fair)	g.....Group
A, A- (Excellent)	C++, C+ (Marginal)	p.....Pool
B++, B+ (Good)	C, C- (Weak)	r.....Reinsured
	D (Poor)	u.....Under Review
	E (Under Regulatory Supervision)	
	F (In Liquidation)	
	S (Suspended)	

Financial Size Category

Class	Adj. PHS (\$Millions)	Class	Adj. PHS (\$ Millions)
I	Less than1	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		

Adj. PHS – Adjusted Policyholders' Surplus & Conditional Reserve Funds)

Not Rated Categories

This designation indicates the reason why a company is not assigned a rating by A.M. Best. The five categories and descriptions are:

NR-1: Insufficient Data

NR-2: Insufficient Size and/or Operating Experience

NR-3: Rating Procedure Inapplicable

NR-4: Company Request

NR-5: Not Formally Followed

AM Best website as of 2/12/2024



Windor Hill of Port Orange Homeowners Association, Inc.

02/13/2024

Please accept this letter as authorization for FCA Insurance to bind coverage for the policies effective 3/14/24 for the selected Option as shown below.

Select ONE Option:

☒ Renewal Per Expiring: \$4,628.18

☐

In addition, please bind the following Optional Coverages:

☐ Umbrella per year: \$1,017.00

☐☐

I/we understand that this request to bind coverage for insurance obligates payment of the premium to FCA Insurance.

Terri Barr
Insured Signature

3-11-24
Date

813 A1A, New Smyrna Beach, FL 32169
Phone: 386.944.0955

250 International Pkwy, Suite 134-3, Lake Mary, FL
32746 Phone: 407.830.7827