



Commercial Insurance Proposal

Duval Square Condominium Association, Inc.

Presented on: April 29, 2024

Presented by: Vicky Anthony

Foundation Risk Partners Corp
3152 Northside Drive, Unit 201A & 201B
Key West, FL 33040
(305) 294-1096

Service Team

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Named Insureds

Insured	Interest
Duval Square Condominium Association, Inc.	First Named Insured

Location Schedule

Loc	Bldg	Address
01	01	1075 Duval Street, C7-23 / R1-30, Key West, Florida 33040
01	02	1075 Duval Street, c-5 / C-6, Key West, Florida 33040
01	03	1075 Duval Street, C-3 /C-4 / R-31, Key West, Florida 33040
01	04	1075 Duval Street, C-1 / C-2 / R-32, Key West, Florida 33040

Property

Issuing Company Frontline Insurance Unlimited Company
Policy Number APPS
Policy Term 5/1/2024 to 5/1/2025

Named Insureds

Insured	Interest
Duval Square Condominium Association, Inc.	First Named Insured

Coverages

Loc	Bldg	Subject	Amount	Val*	Co-insurance	Cause of Loss	Deductible
1	1	1075 Duval Street C-7-23/R1-30, Key West, FL 33040					
		Building	\$149,813	R	90%	Special	\$5,000
		Building	\$11,586,916	R	90%	Special	\$5,000
			\$113,000	R	90%	Special	\$5,000
2	1	1075 Duval Street C-5/C-6, Key West, FL 33040					
		Building	\$346,010	R	90%	Special	\$5,000
3	1	1075 Duval Street C-3/C-4/R-31, Key West, FL 33040					
		Building	\$621,947	R	90%	Special	\$5,000
4	1	1075 Duval Street C-1/C-2/R-32, Key West, FL 33040					
		Building	\$636,615	R	90%	Special	\$5,000

Insured Ultimately Chooses Values.

Conditions

Description	Limit
Windstorm Deductible	10%

*Valuation Definitions		
(A) Actual Cash Value	(G) Guaranteed Replacement Cost	(R) Replacement Cost
(B) Business Income Changes	(I) Invoice Cost	(S) Stated Amount
(C) Agreed Amount (Waived Coinsurance) and Replacement Cost	(L) Actual Loss Sustained	(T) Total Insured Value
(D) Reproduction	(M) Market Value	(U) Full Value Replacement Cost
(E) Agreed Amount (Waived Coinsurance)	(O) Other	(V) Agreed Value
(F) Functional Replacement Cost	(P) Selling Price	(X) Extended Value Replacement Cost

Forms and Endorsements, but not limited to the following:

Loc	Bldg	Number	Name	Edition Date
			Pre-Existing Property Damage Exclusion	

General Liability

Issuing Company Westchester Surplus Lines Insurance Company
Policy Number APPS
Policy Term 5/1/2024 to 5/1/2025

Named Insureds

Insured	Interest
Duval Square Condominium Association, Inc.	First Named Insured

Coverages

Description	Limit
General Aggregate	\$2,000,000
Products / Completed Operations Aggregate	\$2,000,000
Each Occurrence	\$1,000,000
Personal and Advertising Injury	\$1,000,000
Fire Damage (Any One Fire)	\$100,000
Medical Expense (Any One Person)	\$5,000
HIRED AUTO AND NON OWNED	\$1,000,000

Higher Limits may be Available.

Locations and Exposures

Loc	Bldg	Description	Exposure	Premium Basis
1	1	1075 Duval Street, C-24, Key West, Florida 33040		
		Condominiums	55	Unit
2	1	1075 Duval Street C-24, Key West, Florida 33040		
		Condominium Commercial bank or mercantile	20,000	Area
3	1	1075 Duval Street C-24, Key West, Florida 33040		
		Swimming Pools	1	Unit

Premium Basis may be Subject to Audit

Forms and Endorsements, but not limited to the following:

Loc	Bldg	Number	Name	Edition Date
			HIRED AUTO AND NON-OWNED AUTO LIABILITY INSURANCE ENDORSEMENT	
			Exclusion - Designated Professional Services	
			Employment Related Practices Exclusion	
			EIFS Exclusion	

Umbrella

Issuing Company ACE Property & Casualty Insurance Company
Policy Number APPS
Policy Term 5/1/2024 to 5/1/2025

Named Insureds

Insured	Interest
Duval Square Condominium Association, Inc.	First Named Insured

Coverages

Description	Limit
General Aggregate	\$5,000,000
Products / Completed Operations	\$5,000,000
Each Occurrence	\$5,000,000
Self-Insured Retention (SIR)	\$0

Higher Limits may be Available.

Underlying Coverages

Description	Carrier / Policy #	Policy Period	Limit
General Liability Each Occurrence	Westchester Surplus Lines Insurance Company / TBD	5/1/2024 to 5/1/2025	\$1,000,000
Commercial Excess Liability Aggregate/Occurrence	Evanston Insurance Company / TBD	5/1/2024 to 5/1/2025	\$5,000,000

Excess Liability

Issuing Company **Nautilus Insurance Company**
Policy Number **APPS**
Policy Term **5/1/2024 to 5/1/2025**

Named Insureds

Insured	Interest
Duval Square Condominium Association, Inc.	First Named Insured

Coverages

Description	Limit
General Aggregate	\$5,000,000
Products / Completed Operations	\$5,000,000
Each Occurrence	\$5,000,000

Higher Limits may be Available.

Underlying Coverages

Description	Carrier / Policy #	Policy Period	Limit
General Liability Each Occurrence	Westchester Surplus Lines Insurance Company / TBD	5/1/2024 to 5/1/2025	\$1,000,000
Commercial Umbrella Aggregate	ACE Property & Casualty Insurance Company / TBD	5/1/2024 to 5/1/2025	\$5,000,000

Directors and Officers

Issuing Company

Philadelphia Indemnity Insurance Company

Policy Number

APPS

Policy Term

5/1/2024 to 5/1/2025

Named Insureds

Insured	Interest
Duval Square Condominium Association, Inc.	First Named Insured

Coverages

Description	Limit
Coverage Type	Claims Made
Aggregate	\$1,000,000
Retention	\$1,000

Higher Limits may be Available.

Premium Summary

Coverage	Carrier	Carrier Rating	Expiring Premium	Proposed Premium
Property	Frontline Insurance Unlimited Company	011716	\$482,055.00 (Wind Only Premium)	\$735,000.00 (Multi-Peril Premium)
General Liability	Westchester Surplus Lines Insurance Company	004433	\$7,218.76	\$8,277.15
Commercial Umbrella	ACE Property & Casualty Insurance Company	001996	\$2,711.16	\$2,829.01
Commercial Excess Liability	Nautilus Insurance Company	001990	\$2,782.25	\$4,725.00
Directors and Officers	Philadelphia Indemnity Insurance Company	003616	\$1,068.00	\$1,076.65
Total Proposed Premium			\$495,835.17	\$751,907.81

Subject to the following: i.e. audit, minimum earned premium, favorable MVRs, etc.

Payment Options

Pay in Full

Amount due now \$750,831.16 Payable to Acentria

Premium Finance

Amount due now \$36,750.00 Payable to Key West Insurance

Balance billed in 10 monthly Installments of \$72,255.42 Payable to First Insurance Finance

Proposal Acceptance

☐ I accept this proposal for **Duval Square Condominium Association, Inc..**

Signature

Title

Date

☐ I accept this proposal with the following changes completed for **Duval Square Condominium Association, Inc..**

Signature

Title

Date