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PEKIN®
INSURANCE

DELUXE BUSINESSOWNERS PROGRAM PROPOSAL

PREPARED FOR:

Highview Meadows Colonial Collection Association Inc
1940 GREELEY ST S STE 104, C O MJF & ASSOCIATES
STILLWATER, MN 55082-6059

PRESENTED BY:

12235 SPECTRUM INSURANCE GROUP, LLC
605 2ND ST
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AGENT:

HEIDI L ROBBINS

DATE PREPARED:

06/28/2023

Pekin Insurance Company

2505 Court Street
Pekin, Illinois 61558-0001
www.pekininsurance.com



DELUXE BUSINESSOWNERS PROGRAM PROPOSAL

Highview Meadows Colonial Collection Association Inc

<u>Coverage</u>	<u>Quote Number</u>	<u>Date Quoted</u>	<u>Proposed Effective Date</u>	<u>Premium</u>
Deluxe Businessowners	0240156866	09/11/2023	10/16/2023	\$ 20,094.00
Employment Practices Liability Coverage				\$ 0.00
Total Estimated Deluxe Businessowners Premium				\$ 20,094.00

This proposal contains only a summary of coverages to give you a general description of coverages, limits of insurance and estimated premium. It is not a statement of contract and no coverage will be afforded by this proposal. All coverages are subject to the exclusions, limitations and conditions in the endorsements and policy. This proposal is not intended to be used in any way as evidence of coverage in force with Pekin Insurance. Estimated premium is preliminary and is based on information provided by the applicant and rates in force at the time of the quotation. Actual premium may vary based on review by Pekin Insurance. Any changes, additions or deletions to this proposal may affect pricing. This proposal is valid for 30 days from the date quoted indicated above.

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 2505 Court Street
 Pekin, Illinois 61558-0001
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DELUXE BUSINESSOWNERS POLICY PROPOSAL**Applicant Name:** Highview Meadows Colonial Collection Association Inc**Quote Number:** 0240156866**Terrorism:** Accepted**Section I – DELUXE BUSINESSOWNERS PROPERTY COVERAGE**

Location Address						
Premises No.	Address				Deductible	
1	2442 DAWES PL # A-J RIVER FALLS, Wisconsin 54022-4292				\$10,000 Wind or Hail % Deductible – 1%	
Property Coverage						
Premises No.	Bldg. No.	Property Coverage	Actual Cash Value Building Option (Yes Or No)	Automatic Increase Building Limit (Percentage)	Total Limits Of Insurance	Estimated Premium
1	1	Building	No	4%	See BP6140	\$ 10,549.00
1	1	Equipment Breakdown			See Building & Business Personal Property Limit of Insurance	\$ 936.00

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DELUXE BUSINESSOWNERS POLICY PROPOSAL**Applicant Name:** Highview Meadows Colonial Collection Association Inc**Quote Number:** 0240156866**Terrorism:** Accepted

**Section I – DELUXE BUSINESSOWNERS PROPERTY COVERAGE
(CONTINUED)**

Location Address						
Premises No.	Address				Deductible	
2	2449 DAWES PL # A-L RIVER FALLS, Wisconsin 54022-3092				\$10,000 Wind or Hail % Deductible – 1%	
Property Coverage						
Premises No.	Bldg. No.	Property Coverage	Actual Cash Value Building Option (Yes Or No)	Automatic Increase Building Limit (Percentage)	Total Limits Of Insurance	Estimated Premium
2	1	Building	No	4%	See BP6140	\$ Included
2	1	Equipment Breakdown			See Building & Business Personal Property Limit of Insurance	\$ 936.00

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DELUXE BUSINESSOWNERS POLICY PROPOSAL**Applicant Name:** Highview Meadows Colonial Collection Association Inc**Quote Number:** 0240156866**Terrorism:** Accepted

**Section I – DELUXE BUSINESSOWNERS PROPERTY COVERAGE
(CONTINUED)**

Location Address						
Premises No.	Address				Deductible	
3	2469 DAWES PL # A-L RIVER FALLS, Wisconsin 54022-3090				\$10,000 Wind or Hail % Deductible – 1%	
Property Coverage						
Premises No.	Bldg. No.	Property Coverage	Actual Cash Value Building Option (Yes Or No)	Automatic Increase Building Limit (Percentage)	Total Limits Of Insurance	Estimated Premium
3	1	Building	No	4%	See BP6140	\$ Included
3	1	Equipment Breakdown			See Building & Business Personal Property Limit of Insurance	\$ 936.00

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DELUXE BUSINESSOWNERS POLICY PROPOSAL**Applicant Name:** Highview Meadows Colonial Collection Association Inc**Quote Number:** 0240156866**Terrorism:** Accepted

**Section I – DELUXE BUSINESSOWNERS PROPERTY COVERAGE
(CONTINUED)**

Location Address						
Premises No.	Address				Deductible	
4	2489 DAWES PL # A-F & 811-821 DAILEY PL, RIVER FALLS, Wisconsin 54022-4285				\$10,000 Wind or Hail % Deductible – 1%	
Property Coverage						
Premises No.	Bldg. No.	Property Coverage	Actual Cash Value Building Option (Yes Or No)	Automatic Increase Building Limit (Percentage)	Total Limits Of Insurance	Estimated Premium
4	1	Building	No	4%	See BP6140	\$ Included
4	1	Equipment Breakdown			See Building & Business Personal Property Limit of Insurance	\$ 570.00

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Applicant Name: Highview Meadows Colonial Collection Association Inc**Quote Number:** 0240156866

Additional Optional Property Coverages				
Premises No.	Bldg. No.	Coverage	Total Limits Of Insurance	Estimated Premium
All	All	CyberOne - Computer Attack	\$100,000	\$ 126.00
All	All	Data Compromise - Response Expense	\$50,000	\$ 99.00
All	All	Identity Recovery	\$15,000	Included
All	All	Deluxe Businessowners Property Enhancement Endorsement	See BP6097	\$ 535.00
All	All	Terrorism Risk Insurance	See Endorsement	\$ 10.00

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DELUXE BUSINESSOWNERS POLICY PROPOSAL

Applicant Name: Highview Meadows Colonial Collection Association Inc

Quote Number: 0240156866

Terrorism: Accepted



Section I – DELUXE BUSINESSOWNERS PROPERTY COVERAGE

DELUXE BUSINESSOWNERS BLANKET PROPERTY INSURANCE SCHEDULE		
Premises No.	Type Of Property	Total Limits Of Insurance
1, 2, 3, 4	Building	\$ 15,356,553

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DELUXE BUSINESSOWNERS POLICY PROPOSAL**Applicant Name:** Highview Meadows Colonial Collection Association Inc**Quote Number:** 0240156866**Terrorism:** Accepted**Section II – DELUXE BUSINESSOWNERS LIABILITY COVERAGE****Liability Limits of Insurance**

Coverage	Limits of Insurance	
General Aggregate (Other Than Products/Completed Operations)	\$ 4,000,000	
Products/Completed Operations Aggregate	\$ 4,000,000	
Liability And Medical Expenses	\$ 2,000,000	Per Occurrence
Medical Expenses Sub Limit	\$ 5,000	Per Person
Damage To Premises Rented To You Sub Limit	\$ 100,000	Any One Premises*

* Subject to applicable General Aggregate (Other Than Products/Completed Operations) Limit or Products/Completed Operations Aggregate Limit

DEDUCTIBLE: \$ (per claim) property damage deductible applies to this coverage form unless a separate deductible applies by endorsement.

Location Address

Premises No.1	Address 2442 DAWES PL # A-J, RIVER FALLS, Wisconsin, 54022-4292
Premises No.2	Address 2449 DAWES PL # A-L, RIVER FALLS, Wisconsin, 54022-3092
Premises No.3	Address 2469 DAWES PL # A-L, RIVER FALLS, Wisconsin, 54022-3090
Premises No.4	Address 2489 DAWES PL # A-F, & 811-821 DAILEY PL, RIVER FALLS, Wisconsin, 54022-4285

(For Additional Premises, See Schedule Of Locations)

Premises No.	Bldg. No.	Classification	Class Code	Premium Basis (S) = Sales (P) = Payroll (LOI) = Limit of Insurance	Estimated Premium
1	1	Condominiums - Residential Condominium (Association risk only)	69145	\$ 4,255,218 (LOI)	\$ 1,302.00
2	1	Condominiums - Residential Condominium (Association risk only)	69145	\$ 4,255,218 (LOI)	\$ 1,308.00

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Applicant Name: Highview Meadows Colonial Collection Association Inc

Quote Number: 0240156866

Additional Liability Classifications

Premises No.	Bldg. No.	Classification	Class Code	Premium Basis (S) = Sales (P) = Payroll (LOI) = Limit of Insurance	Estimated Premium
3	1	Condominiums - Residential Condominium (Association risk only)	69145	\$ 4,255,218 (LOI)	\$ 1,293.00
4	1	Condominiums - Residential Condominium (Association risk only)	69145	\$ 2,590,899 (LOI)	\$ 777.00

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Applicant Name: Highview Meadows Colonial Collection Association Inc

Quote Number: 0240156866

Additional Optional Liability Coverages		
Premises No.	Optional Liability Coverage	Estimated Premium
All	Condominiums, Co-Ops, Associations - Directors And Officers Liability Endorsement - Annual Aggregate Limit - \$2,000,000	\$ 279.00
All	CyberOne - Network Security Liability Annual Aggregate Limit - \$100,000	\$ 186.00
All	Data Compromise - Defense and Liability Annual Aggregate Limit - \$50,000	Included
All	Deluxe Businessowners Liability Enhancement	Included
All	Terrorism Risk Insurance	\$ 5.00
All	Wisconsin Hired Auto and Non-Owned Auto Liability	\$ 147.00
1	Additional Insured - Manager or Lessors of Premises	\$ 25.00
2	Additional Insured - Manager or Lessors of Premises	\$ 25.00
3	Additional Insured - Manager or Lessors of Premises	\$ 25.00
4	Additional Insured - Manager or Lessors of Premises	\$ 25.00

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DELUXE BUSINESSOWNERS PROGRAM PROPOSAL**Applicant Name:** Highview Meadows Colonial Collection Association Inc**Quote Number:** 0240156866**REQUIRED DELUXE BUSINESSOWNERS PROGRAM ENDORSEMENTS AND CLASSIFICATION SPECIFIC ENDORSEMENTS**

The following is a partial list of common classification specific and mandatory Deluxe Businessowners Program endorsements that will be part of your policy if placed with us. Please note this is not a complete list of all forms and endorsements that would apply to this policy if coverage is placed with Pekin Insurance. If coverage is written with us, please review your policy for a complete schedule of all forms and endorsements that apply to your policy.

BP6176	Exclusion - Tobacco and Tobacco - Related Products
BP1530	Cannabis Property Exclusion
BP6195	Cyber Incident Exclusion
BP1478	Exclusion Of Loss Due To By-Products Of Production Or Processing Operations (Rental Properties)
BP0412	Limitation Of Coverage To Designated Premises Or Project Or Operation
BP0417	Employment-Related Practices Exclusion
BP0439	Abuse Or Molestation Exclusion
BP0517	Exclusion - Silica Or Silica-Related Dust
BP1408	Exclusion - Exterior Insulation And Finish Systems
BP6208	Exclusion-Access or Disclosure of Confidential or Personal Information and Data-Related Liability-Limited Bodily Injury Exception Not Included
BP6005	Exclusion-Lead Liability
BP6007	Exclusion-Asbestos
BP6027	Underground Storage Tank Pollution Exclusion
BP6034	Fungi or Bacteria Exclusion(Liability)
BP6035	Coordination of Coverage
BP6036	Premium Audit Changes
BP6037	Exclusion - Punitive Damages
BP6079	Exclusion-Release At or From Wells/Hydraulic Fracturing

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DELUXE BUSINESSOWNERS PROGRAM PROPOSAL

Applicant Name: Highview Meadows Colonial Collection Association Inc

Quote Number: 0240156866



REQUIRED DELUXE BUSINESSOWNERS PROGRAM ENDORSEMENTS AND CLASSIFICATION SPECIFIC ENDORSEMENTS (CONTINUED)

The following is a partial list of common classification specific and mandatory Deluxe Businessowners Program endorsements that will be part of your policy if placed with us. Please note this is not a complete list of all forms and endorsements that would apply to this policy if coverage is placed with Pekin Insurance. If coverage is written with us, please review your policy for a complete schedule of all forms and endorsements that apply to your policy.

BP6162	Exclusion-Unmanned Aircraft
BP1532	Cannabis Liability Exclusion
BP1486	Communicable Disease Exclusion

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PEKIN INSURANCE COMPANY

2505 Court Street
Pekin, Illinois 61558-0001

Equipment Breakdown

Applicant Name: Highview Meadows Colonial Collection
Association Inc

Quote Number: 0240156866

Your Proposal **INCLUDES Equipment Breakdown Coverage.**

WHAT IS EQUIPMENT BREAKDOWN COVERAGE?

You depend on computer and office equipment, electrical systems, air conditioning and heating systems. This equipment is subject to sudden and accidental breakdown. A breakdown can be not only expensive to repair, but can cause business interruption, which can translate to lost customers. Most standard property policies exclude equipment breakdown coverage. Equipment Breakdown insurance pays for physical damage, business income or spoilage losses and extra expenses to speed repairs.

Equipment Breakdown Protects Against Covered Losses Caused By:

- Short circuit
- Electrical arcing
- Power surges
- Mechanical breakdown
- Motor burnout
- Boiler damage
- Operator error

Types of Equipment Covered

- Electrical distribution systems
- Heating and cooling systems
- Telephone systems
- Computers

Examples of Equipment Breakdown Losses:

- *Electrical arcing destroyed three main electrical panels and left an office building without power. Temporary measures were taken to restore power to tenants – particularly to an accounting firm that was in the height of its tax season crunch.*
Total Paid Loss: \$623,000
- *A Clothing and Specialty store lost heat during the busy December shopping season when the boiler broke down. Portable electric heaters were used to provide minimal heat to the sales floor and rented offices on the second floor.*
Total Paid Loss: \$54,467 (Physical Damage \$35,650 and Extra Expense \$18,817)
- *A voltage spike damaged the telephone system, printers and computer circuitry in a retail store.*
Total Paid Loss: \$46,640

Equipment Breakdown Coverage is included in your Pekin Insurance proposal.

Contact your Pekin Insurance agent for further information regarding **Equipment Breakdown Coverage.**

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PEKIN INSURANCE COMPANY

2505 Court Street
Pekin, Illinois 61558-0001

Data Security Products

Applicant Name: Highview Meadows Colonial Collection Association **Quote Number:** 0240156866

Your Proposal ^{Inc} *INCLUDES* **Data Compromise Coverage** and **Identity Recovery Coverage**.

WHAT IS DATA COMPROMISE COVERAGE?

Data Compromise Coverage is designed to help your business notify and assist your customers, clients and others following a breach of personal identifying information when personal information has been lost, stolen or inadvertently published. Data Compromise Coverage consists of Response Expenses Coverage and Defense and Liability Coverage. Response Expense Coverage enables your business to respond to various statutory requirements by providing a professional suite of services to the affected persons. Defense and Liability Coverage is designed to provide defense and settlement costs in the event of an action being brought against your business because of a breach.

Examples of Data Breach losses:

- *Computer discs storing patients' medical records, including social security numbers, were stolen from a doctor's office. Data Compromise Coverage helped pay for the cost of notifying the patients and follow-up services, including credit monitoring and case management.*

Total Paid Loss \$62,000

- *An electronic theft (hacking) occurred to a retail store owner's computer system. Customers' credit card information was stolen. Data Compromise Coverage helped pay for notification costs and access to other services.*

Total Paid Loss \$82,922

Also *INCLUDED* in your proposal is **Identity Recovery Coverage**. Identity Recovery Coverage combines identity theft insurance with services that help identity fraud victims restore their credit history and identity records to pre-theft status. The Identity Recovery Coverage limit is \$15,000.

Your proposal includes Data Compromise Coverage with a base limit of \$50,000 for Response Expenses Coverage and a base limit of \$50,000 for Defense and Liability Coverage. **Higher limits may be available.** We recommend you consider purchasing higher limits. Contact your Pekin Insurance Agent for additional information.

WHAT IS CYBERONE COVERAGE?

An additional coverage that is *NOT INCLUDED* in the Basic Deluxe Businessowners Policy is **CyberOne Coverage** which you may be eligible for.

CyberOne Coverage protects your business against damage to electronic data and computer systems from a virus or other computer attack. It also protects your liability to third parties that may have suffered damage due to security weaknesses in the business's computer system.

Example of a CyberOne loss:

- *Virus Infection – The customers of an appliance distributor began to receive strange e-mail messages that appeared to have come from the distributor. The distributor's owner called an outside IT consultant who investigated and confirmed the distributor's computer had been infected by a virus. The virus was removed by the IT vendor. Several weeks later, the distributor received a certified letter from a local lawyer alleging that a former customer of the appliance distributor had been infected by a virus received in an e-mail message sent by the distributor. According to the letter, the former customer had suffered a variety of different kinds of losses related to the virus and had incurred significant cost to have the virus removed.*

Total CyberOne claim: \$100,000 Systems Restoration: \$2,200 & Network Security Liability: \$97,800 (\$55,800 settlement plus \$42,000 defense costs)

We recommend you purchase **CyberOne Coverage**. Contact your Pekin Insurance agent regarding eligibility and for further information regarding **CyberOne Coverage**.

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