

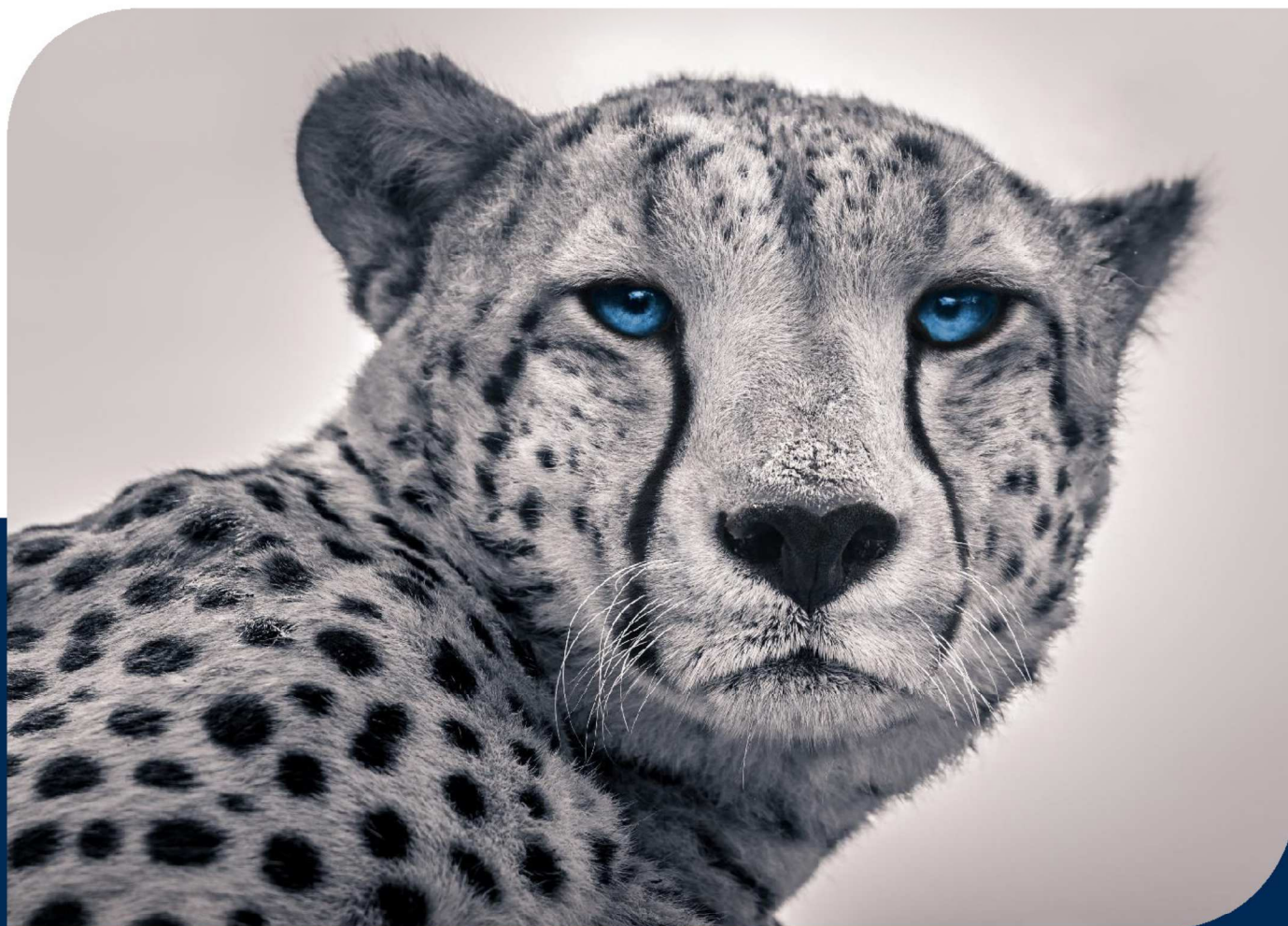


PROPERTY & CASUALTY

Proposal Prepared for
Overlook Docks Association, Inc.

Policy Period 01/22/2025 - 01/22/2026

FINAL



About Brown & Brown

With a long-standing history of proven success, we continue to grow and thrive in the extremely competitive and ever-evolving insurance industry.

Our philosophy is to identify and focus on the exact needs of our clients through analyzing options and strategically planning effective risk management solutions. Achieving optimum results requires an enormous amount of time, good relationships and focus on our clients. It is our goal to solve problems for our clients – plain and simple. As succinctly stated in Brown & Brown's 2020 Annual Report, Brown & Brown is built on integrity, innovation, superior capabilities and discipline.

Our office leverages our massive global resources and offers deep specialties and market strength on behalf of its clients that is simply not possible from a smaller firm. Brown & Brown is headquartered in Daytona Beach, Florida, with operations at over 500 locations employing more than 16,000 teammates.



Our Story

Brown & Brown Insurance was founded in 1939 as a two-partner firm and has risen to become one of the largest insurance brokerages in the world. Powered by a culture that values high performance and perseverance, Brown & Brown is arguably the most efficient operating platform in the insurance brokerage business. With a long-standing history of proven success, Brown & Brown continues to grow and thrive in the extremely competitive and constantly changing insurance industry.

Our History

Brown & Brown Insurance was founded in Daytona Beach, Florida, in 1939 by cousins J. Adrian Brown and Charles Covington Owen. In 1959, Adrian's son, Hyatt, took leadership of the family business. Under his direction, the Brown & Brown vision of a lean and profit-oriented organization came into focus. Following a merger in 1993, the company became Poe & Brown, Inc., publicly traded on Nasdaq. In 1998, Poe & Brown was changed back to Brown & Brown and became listed on the New York Stock Exchange (NYSE: BRO), joining the S&P 500 in 2021. The company has continued to thrive under Chief Executive Officer (CEO) J. Powell Brown, who became the third generation of the family to lead the organization in 2009.

Powered by a culture that values high performance and perseverance, Brown & Brown has arguably the most efficient operating model in the insurance brokerage business. We consistently deliver high-quality solutions and services to a broad array of customers. With a precise and focused acquisition strategy, Brown & Brown has become one of the insurance industry's most powerful and influential leaders.

Mission Statement

We are dedicated to making a positive difference in the lives of our customers by helping to protect what they value most.

Guiding Principles

We believe in doing what is best for our customers, communities, teammates, carrier partners and shareholders—always. The cornerstones of our organization's guiding principles are people, performance, service and innovation.



This proposal is based upon the exposures made known to the Agency by you and contains only a general description of the coverage(s) and does not constitute a policy/contract. For complete policy information, including exclusions, limitations, and conditions, please refer to your policy. In the event of differences, the policy will prevail.

Our Culture

Brown & Brown's deeply rooted culture is built on integrity, innovation, superior capabilities and discipline. Our culture is not built through "big company" messaging; it is created by those that put in the work and remain true to shared values and a commitment to always doing what is best for our customers and our communities.

Discover Our Capabilities

As a successful business, you plan for the future and adapt as circumstances change your course. At Brown & Brown, we help you navigate the path forward, by taking a different approach to how you view, analyze and purchase insurance. Your exposures are unique, and you deserve coverage options designed to help protect your assets, interests and reputation. Our teams work to understand your business and your risk management plan by providing personalized local service complemented by the exceptional resources and capabilities of a national brokerage.



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Preparing You for Tomorrow's Risks—Today™

We pride ourselves on our ability to couple national strength with local, personalized service. Our local Brown & Brown Insurance Services, Inc. team is as connected to the more than 16,000 teammates across Brown & Brown and our team of companies as it is here in our community.

We have become a leading insurance brokerage because we view insurance differently and utilize our vast experience and wide-reaching network to deliver superior service and solutions to our customers, both big and small.

We believe that our teammates and the relationships they form with our customers are our strength. Our reputation has been built on a solid foundation of teamwork, strengthened by people who are dedicated to providing the highest degree of service. Our team thanks you for the opportunity to work together. Please find our contact information below.

Your Service Team

A nationally ranked, publicly owned insurance firm built on the understanding and consideration of the buyer's needs.

Brown & Brown is one of the nation's leading independent insurance agency organizations, with 80 years of continuous experience within the industry. We offer you experience, skill and innovation in arranging your business insurance needs – whether casualty, property, employee benefits or personal.

People, and the relationships they form, are our strength. Our reputation has been built on a solid foundation of people dedicated to providing the highest degree of service.

Name	Title	Contact Information
Derrick Karadi	Senior Vice President Will be responsible for overseeing all aspects of your program	Direct: (954) 331-1326 Email: derrick.karadi@bbrown.com
Erika Seelin	Account Executive Will assist with your day to day account information	Direct: (954) 331-1326 Email: erika.seelin@bbrown.com
Rho De Borja	Account Manager Responsible for Day-to Day Client Services	Direct: (954) 331-1316 Email: Rho.DeBorja@bbrown.com
Neila Atkinson	Senior Claims Coordinator Responsible for Handling Claims	Direct: (954)453-6240 Email: Neila.Atkinson@bbrown.com
Lakeishia Troutman	Technical Assistant Will work with your Account Manager assisting with daily servicing	Direct: (954)331-1397 Email: lakeishia.troutman@bbrown.com

EOI Direct
Condominium Certificate Specialists
Contact at www.eoidirect.com 24hours a day, 7 days a week
or 1-877-456-3643 available from 9:00 am to 8:00 pm EST Monday thru Friday
EOI will handle all of your requests for Certificates of Insurance.



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Named Insured

Named Insured
Overlook Docks Association, Inc.

This list includes all the named insureds we presently have on your policies. Should any revisions to this listing be required, please notify our office immediately.

Location(s)

Loc #	Address	Description	City	State	Zip
1	1167 Hillsboro Mile	Boat Docks	Hillsboro Beach	FL	33062



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General Liability

Carrier: Evanston Insurance Company
AM Best Rating: A, XV

Coverage Type	Coverage Basis
Commercial General Liability	Occurrence

Limits of Liability

Coverage	Limit	Deductible	Deductible Type
General Aggregate	\$2,000,000	\$0	Occurrence
Products/Completed Ops Aggregate	Included		
Personal & Advertising Injury	\$1,000,000		
Each Occurrence	\$1,000,000		
Fire Damage	\$100,000		
Medical Expense	\$1,000		

Higher limits may be available.

Exposure Basis

Location Number	Description	Class Code	Premium Basis	Exposure
1	Boat Storage and Moorage	10105	Per Dock/Slip	21

25% Minimum Earned Premium

Policy is not auditable

Defense Costs

Defense costs incurred in the investigation and defense of any claim will be paid **in addition to** the stated limits of liability.

Subjectivities

- Signed and completed Acord Application
- Signed TRIA form if insured is accepting or rejecting terrorism coverage
- Completed Surplus Lines Affidavit
- An inspection report is required within 45 days of binding
- 25% Minimum Earned Premium



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Terms, Conditions, Endorsements, Exclusions, and/or Limitations include but are not limited to:

- Common Policy Declaration
- *Business Description (An accurate description is especially important if a classification limitation endorsement applies.): DOCK ASSOCIATION FOR OVERLOOK CONDOMINIUM*
Form of Business: Corporation
Inspection Ordered?: No
- Common Policy Conditions
- Nuclear Energy Liability Exclusion Endorsement
- Service Of Suit
- Change - Civil Union
- Trade Or Economic Sanctions
- Commercial General Liability Coverage Part Declarations
- Commercial General Liability Coverage Form
- Florida Changes - Cancellation and Nonrenewal
- New Entities Exclusion
- Limitation of Coverage to Designated Premises, Project or Operation
Existing location: 1-1167 Hillsboro Mile Hillsboro Beach FL 33062
- Employment - Related Practices Exclusion
- Total Pollution Exclusion Endorsement
- Exclusion Of Certified Acts Of Terrorism
- Combination General Endorsement +
- Exclusion - Continuous or Progressive Injury or Damage
- Exclusion-Assault Or Battery And Firearm +
- Limitation Of Coverage To Specified Covered Operations
Covered Operations: DOCK AND BOAT SLIPS
- Products - Completed Operations Included In General Aggregate Limit
- Exclusion – Operations Covered By A Consolidated (Wrap-Up) Insurance Program +
- Intellectual Property Hazard Exclusion and Personal and Advertising Injury Redefined
- Exclusion - Fireworks, Pyrotechnics Or Flashboxes
- Exclusion - Entertainers, Participants and Equipment
- Exclusion - Employer's Liability And Bodily Injury To Contractors Or Subcontractors In Designated States
- Exclusion - Communicable Disease
- Exclusion - Animals and Pests
- Exclusion - Habitability
- Exclusion - Unmanned Aircraft
- Exclusion - Cyber Incident, Data Compromise, And Violation Of Statutes Related To Personal Data
- Exclusion - Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS)



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Directors and Officers Liability

Carrier: Greenwich Insurance Company
AM Best Rating: A-, VIII

Coverage

Designed for the Directors and Officers of boards, corporations, or nonprofit organizations, this coverage provides protection for claims arising from the fiduciary duties owed the corporation, shareholders, or other third parties from certain fiduciary, tortious conduct, fraud or deceit, or the violation of certain statutes.

Coverage Type	Coverage Basis	Pending & Prior Proceeding Date
Directors & Officers	Claims Made	01/22/2024

Limits of Liability

Coverage	Limit	Deductible	Basis
Maximum Aggregate Limit (Including Defense Expense)	\$2,000,000	\$2,500	Per Claim
Maximum Aggregate Defense Expense	\$1,000,000		

Higher limits may be available.

Claims Made Information

This policy is written on a Claims-Made policy form, which means that coverage is provided under this policy if the claim is made during the policy term, and if the incident did not occur before any "Retroactive Date" that may be indicated on the policy.

If it becomes necessary to change coverage to another company, or to terminate the policy for other reasons, certain options are available to extend coverage for unknown incidents that may have occurred but of which you are not then aware. Be sure to contact us at the time to assist you in exercising those options.

Coverage Enhancements

- Property Manager included as insured
- No Insured versus Insured Exclusion
- Employment Practices Wrongful Acts (Leased Employees excluded)
- Defense is in Addition to the Limit of Liability

Subjectivities

- Signed Completed Applications
- Full disclosure of any knowledge or information of any act, error, omission, fact or circumstance which may give rise to a D&O Claim.



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Excess Liability

Carrier: Evanston Insurance Company, Non-Admitted
AM Best Rating: A, XV

Coverage/Limits

Coverage Description	Per Occurrence	Aggregate	Self-Insured Retention
Excess Liability	\$5,000,000	\$5,000,000	\$0

Higher limits may be available.

Underlying Liability Policies

Type Of Policy	Carrier	Effective Date	Expiration Date	Underlying Limit
General Liability Occurrence	Evanston Insurance Company	01/22/2025	01/22/2025	\$1,000,000/\$2,000,000

Carrier	Coverage Line	Limit	Per
Evanston Insurance Company	Commercial General Liability	\$1,000,000	Each Occurrence
		\$1,000,000	Personal & Advertising Injury
		\$2,000,000	General Aggregate
		\$2,000,000	Products/Completed Operations Aggregate

Subjectivities

- Signed and completed Acord Application
- Signed TRIA form if insured is accepting or rejecting terrorism coverage
- Completed Surplus Lines Affidavit
- 25% Minimum Earned Premium
- Copies of underlying coverage binders/policies with adequate limits bound

Terms, Conditions, Endorsements, Exclusions and/or Limitations include but are not limited to:

Commercial Excess Liability Policy Declarations

Schedule Of Underlying Insurance

Commercial Excess Liability Policy

Unimpaired Aggregate Limit

Non-Drop Down Provision

25% Minimum Earned Premium (Excess)

Exclusion - Prior Incidents And Prior Construction Defects

Exclusion - Residential Work Or Project - Specified States

Exclusion - Aircraft Products and Grounding

Exclusion - ERISA

Intellectual Property Rights Following Form

Personal And Advertising Injury Aggregate Limit Of Insurance

Exclusion - Cyber Incident, Data Compromise, And Violation Of Statutes Related To Personal Information

Exclusion - Recall Of Products, Work Or Impaired Property

Exclusion - Sublimited Underlying Coverage

Exclusion - Professional Services

Exclusion - Auto No-Fault And Similar Laws

Exclusion - Pollution

Exclusion Of Certified Acts Of Terrorism

Exclusion - Cross Suits Confirmation Of Exclusion Of Certified Acts Of Terrorism Coverage - Terrorism Risk Insurance Act

Exclusion - Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS)



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Supplemental Legal Defense – Purchased

Carrier: Bold Legal Defense Insurance, Admitted

AM Best Rating: Not Rated

Designed as a supplement to cover uninsured legal services for condominium associations. This coverage provides legal defense only for claims not covered by Property, General Liability, Directors and Officers or Workers' Compensation insurance policies.

Coverage Highlights

Unlimited Defense

Legal Representation when coverage is denied or excluded by your current insurance policies.

No Hammer Clause

First Dollar Coverage

Exclusions include but are not limited to:

Indemnity, Defense For Claims Covered By Insurance, Existing Claims, Claims Where The Insured Outside Of Florida, Appeals Or Appellate Proceedings, Class Action Claims Or Lawsuit, Criminal Conduct, All Post Judgement Proceedings, Claims Involving Fair Debt Collections Acts, Obligations Under Disability Benefits Or ERISA Or Unemployment Compensation Law Or Similar Law, Claims Or Lawsuits Filed In Federal Court (Except For Those Involving Service Animals, Emotional Support Pets, Discrimination In Housing, Or American Disability Act Compliance). Any plaintiff activity and association actions, Fair Deb Collections Acts, Unemployment

Retention

\$0

Subject to:

Signed Completed Application

Full disclosure of any uninsured lawsuit within the past 5 years.



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Proposal Premium Summary

Line of Business	2024-2025 Expiring Premium	2025-2026 Premium
General Liability	\$1,726.00	\$1,899.00
Taxes & Fees	\$138.80	\$147.45
Total	\$1,864.80	\$2,046.45
Directors and Officers	\$1873.00	\$ 2,027.00
Taxes & Fees	\$278.73	\$350.27
Total	\$2,151.73	\$3,990.00
Excess Liability	\$3,000.00	\$3,750.00
Taxes & Fees	\$202.50	\$240.00
Total	\$3,202.50	\$3,990.00
Legal Liability	N/A	\$504.00
Taxes & Fees		
Total		\$504.00
Grand Total	\$7,219.03	\$8,917.72

This quote is valid for (30) days or until the proposed effective date, whichever is first.

25% Minimum Earned Premium /100% Minimum & Deposit / Fees are fully earned - General Liability, Excess Liability

Payment Options

- Premium Financing is available
- Online Payment Option - <https://bbftlaud.epaypolicy.com>

Subjectivities are as follows:

Signed ACORD applications

Completed/signed supplemental application

Signed/completed terrorism forms. You must elect or reject coverage. The additional premium plus any fees and taxes will apply if signed rejection is not received by company or if electing coverage.

Non-Admitted Carrier Statements

Premium payment payable to Brown & Brown

Binding requirements:

Payment is Due Upon Binding



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A. M. Best

A. M. Best Rating of Proposed Carriers

Line of Business	Insurance Company	Rating	Admitted
General Liability	Evanston Insurance Company	A, XV	No
Excess Liability	Evanston Insurance Company	A, XV	No
Directors and Officers	Greenwich Insurance Company	A-, VIII	Yes
Legal	Bold Legal Defense	Not Rated	Yes

General Rating

Rating Categories	Rating Symbols	Rating Categories	Rating Symbols
Superior	A+ to A++	Marginal	C+ to C++
Excellent	A to A-	Weak	C to C-
Good	B+ to B++	Poor	D
Fair	B to B-		

These rating classifications reflect AM BEST's opinion of the relative position of each company in comparison with others, based upon averages within the Property-Casualty insurance industry. They are reflective of overall company services and standing within the industry.

Financial Size Category

Class	Range (\$ in Thousands)	Class	Range (\$ in Thousands)	Class	Range (\$ in Thousands)
Class I	Up-\$1,000	Class VI	\$25,000-\$50,000	Class XI	\$750,000-\$1,000,000
Class II	\$1,000-\$2,000	Class VII	\$50,000-\$100,000	Class XII	\$1,000,000-\$1,250,000
Class III	\$2,000-\$5,000	Class VIII	\$100,000-\$250,000	Class XIII	\$1,250,000-\$1,500,000
Class IV	\$5,000-\$10,000	Class IX	\$250,000-\$500,000	Class XIV	\$1,500,000-\$2,000,000
Class V	\$10,000-\$25,000	Class X	\$500,000-\$750,000	Class XV	\$2,000,000-Greater

The Financial Size Category is an indication of the size of an Insurer and is based on reported policyholder's surplus conditional or technical reserve funds, such as mandatory securities valuation reserve, or other investments and operating contingency funds and/or miscellaneous voluntary reserves in liabilities (\$ in Thousands)

This information has been provided to you so that consideration is given to the financial condition of our proposed carriers. The financial information disclosed is the most recent available to Brown & Brown, Inc. Brown & Brown, Inc. does not guarantee financial condition of the insurers listed above.



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Compensation Disclosure

Compensation. In addition to the commissions or fees received by us for assistance with the placement, servicing, claims handling, or renewal of your insurance coverages, other parties, such as excess and surplus lines brokers, wholesale brokers, reinsurance intermediaries, underwriting managers and similar parties, some of which may be owned in whole or in part by Brown & Brown, Inc., may also receive compensation for their role in providing insurance products or services to you pursuant to their separate contracts with insurance or reinsurance carriers. That compensation is derived from your premium payments. Additionally, it is possible that we, or our corporate parents or affiliates, may receive contingent payments or allowances from insurers based on factors which are not client-specific, such as the performance and/or size of an overall book of business produced with an insurer. We generally do not know if such a contingent payment will be made by a particular insurer, or the amount of any such contingent payments, until the underwriting year is closed. That compensation is partially derived from your premium dollars, after being combined (or “pooled”) with the premium dollars of other insureds that have purchased similar types of coverage. We may also receive invitations to programs sponsored and paid for by insurance carriers to inform brokers regarding their products and services, including possible participation in company-sponsored events such as trips, seminars, and advisory council meetings, based upon the total volume of business placed with the carrier you select. We may, on occasion, receive loans or credit from insurance companies. Additionally, in the ordinary course of our business, we may receive and retain interest on premiums you pay from the date we receive them until the date of premiums are remitted to the insurance company or intermediary. In the event that we assist with placement and other details of arranging for the financing of your insurance premium, we may also receive a fee from the premium finance company.

If an intermediary is utilized in the placement of coverage, the intermediary may or may not be owned in whole or part by Brown & Brown, Inc. or its subsidiaries. Brown & Brown entities operate independently and are not required to utilize other companies owned by Brown & Brown, Inc., but routinely do so. In addition to providing access to the insurance company, the Wholesale Insurance Broker/Managing General Agent may provide additional services including, but not limited to: underwriting; loss control; risk placement; coverage review; claims coordination with insurance company; and policy issuance. Compensation paid for those services is derived from your premium payment, which may on average be 15% of the premium you pay for coverage, and may include additional fees charged by the intermediary.

Questions and Information Requests. Should you have any questions, or require additional information, please contact this office at (954) 776-2222 or, if you prefer, submit your question or request online at <http://www.bbinsurance.com/customerinquiry/>



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Non-Admitted Carrier Acknowledgement

NOTICE THAT COVERAGE MAY BE PLACED WITH A NON-ADMITTED CARRIER

Policyholder: Overlook Docks Association, Inc.

Surplus Lines Carrier: Evanston Insurance Company

Type of Coverage: General Liability, Excess Liability

Effective Date of Coverage: 01/22/2025 to 01/22/2026

This notice confirms that upon binding instructions from the policyholder, Brown & Brown Insurance Services, Inc. will place insurance coverage with a surplus lines company and the policyholder understands that the insurance coverage written **is not** subject to the protection and benefits of the **Florida** Insurance Guaranty Association.

Insured Overlook Docks Association, Inc.

Signature: _____

Duly Authorized Representative Name: _____

Date: _____

Revised 1-16-2024



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NOTICE OF CARRIER FINANCIAL STATUS

Brown & Brown of Brown & Brown Insurance Services, Inc., and its parent company, Brown & Brown, Inc. (collectively "Brown & Brown") do not certify, warrant or guarantee the financial soundness or stability of any insurance carrier or alternative risk transfer entity. We endeavored to place your coverage with an insurance carrier with an AM Best Company financial rating of "A-" or better.* While Brown & Brown cannot certify, warrant or guarantee the financial soundness or stability of a company or otherwise predict whether the financial condition of a company might improve or deteriorate, we are hereby providing you with notice and disclosure of financial condition so that you can make an informed decision regarding the placement of insurance coverage. Accordingly, this will serve as notice of the following with regard to the placement of the insurance indicated below and with regard to any subsequent renewal of such insurance:

- Brown & Brown may have other options for your insurance placement, including quotations with insurance carriers holding an "A-" or better rating from AM Best Company. Alternative quotes may be available with an A- or better rated carrier upon your request.
- Insurance coverage is being placed, through Bold Defense which is currently not rated by AM Best Company
- The financial condition of insurance companies may change rapidly and that such changes are beyond the control of Brown & Brown.
- You have had the ability to review the financial information for this carrier as found in one or more of the following sources: a state department of insurance website, AM Best Company website, carrier or a carrier website.
- You have had an opportunity to consider the information provided regarding your insurance quote and insurance placement and review it with your accountants, legal counsel and advisors.

Named Insured: Overlook Docks Association, Inc.
Line of Coverage(s): Legal
Policy Period(s): 01/22/2025 - 01/22/2026

Date of Notice: December 15, 2024

** AM Best Rating Guide:
Rating for Stability: A++ to F = Highest to lowest rating
Financial Size Category: XV to I - Largest to smallest rating*



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BROWN & BROWN

Coinsurance Examples

Provides for the insured to share in the loss if the limit of insurance at the time of loss is less than the amount required by the coinsurance percentage.

Examples of Coinsurance at 80% with no deductible*.
Replacement or Actual Cash

	Building Value	Insurance Carried	Loss	Insurance Pays*
1	\$100,000	\$100,000	\$60,000	\$60,000
2	\$100,000	\$80,000	\$60,000	\$60,000
3	\$100,000	\$70,000	\$60,000	\$52,000*

Insurance Carried (70,000) divided by Minimum Insurance Required (80,000) multiplied by Loss Amount minus Deductible = Insurance Pays Amount

Examples of Coinsurance at 90% with no deductible*.
Replacement or Actual Cash

	Building Values	Insurance Carried	Loss	Insurance Pays*
1	\$100,000	\$100,000	\$60,000	\$60,000
2	\$100,000	\$90,000	\$60,000	\$60,000
3	\$100,000	\$80,000	\$60,000	\$53,333

Insurance Carried (80,000) divided by Minimum Insurance Required (90,000) multiplied by Loss Amount minus Deductible = Insurance Pays Amount

Examples of Coinsurance at 100% with no deductible*.
Replacement or Actual Cash

	Building Value	Insurance Carried	Loss	Insurance Pays*
1	\$100,000	\$100,000	\$60,000	\$60,000
2	\$100,000	\$80,000	\$60,000	\$48,000

Insurance Carried (80,000) divided by Minimum Insurance Required (100,000) multiplied by Loss Amount minus Deductible = Insurance Pays Amount

Note: 1. These examples do not reflect the policy Declarations
2. Refer to the policy for specific details

Agreed Value Example

The insurance company agrees to suspend the Coinsurance Clause, if the insured carries a limit of insurance equal to or greater than the Agreed Value, Coinsurance may be reinstated if the company does not annually receive a signed statement of values or on expiration of the policy. Refer to the policy for specific details.



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Understanding Claims-Made Policy

The claims-made policy provides coverage that is triggered when a claim is made against the insured during the policy period, providing the claim occurred after the retroactive date.

Current Policy Year

The policy year begins on the effective date shown on the policy and expires on the expiration date also shown on the policy.

Prior Acts or Retroactive Date

This date is shown on the policy. This provision eliminates coverage for claims that took place prior to the specified retroactive date, even if the claim is first made during the policy period.

Supplemental Extended Reporting Period (Tail Coverage)

This is a provision found within the claims-made policy that extends the length of the reporting period allowing the insured to report claims that are made against the insured after the policy has expired or been canceled, provided the claim took place during the expired/canceled policy. The ERP/Tail Coverage requires an additional premium and must be requested within the time frame as outlined in the policy.



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In the event of differences, the policy will prevail.*

What is an Audit?

Policies which use fluctuating values as the exposure basis, i.e.: payroll or sales, are subject to an audit. The company may visit your business to examine your records or ask you to complete a voluntary "mail in" audit. If at the time of the audit your exposures are different from what you estimated at the time your policy was written, you will receive a return premium credit or an additional premium billing.

If you subcontract any work, it is essential that the subcontractor provide you with a Certificate of Insurance indicating that insurance coverage is in place for General Liability, Workers Compensation, and Automobile Liability. If at the time of audit you do not have evidence of insurance from your subcontractors, you will be charged an additional premium for the payroll of the subcontractor on your policies.

Audits that generate an additional premium are due upon receipt. It is important that you review audits as soon as you receive them and advise us of any discrepancies in the exposures immediately so that we may inform the insurance carrier. If payment of the audit is not received by the insurance company on a timely basis, your coverage may be canceled and could adversely affect the future placement of insurance coverage.

We recommend that you review the actual exposures as compared to your estimated exposures quarterly and advise us of any significant variance.



This proposal is based upon the exposures made known to the Agency by you and contains only a general description of the coverage(s) and does not constitute a policy/contract. For complete policy information, including exclusions, limitations, and conditions, please refer to your policy. In the event of differences, the policy will prevail.

Minimum and Deposit Premium

The following terms are often misunderstood, particularly among insureds or producers not accustomed to dealing with surplus lines insurance companies. It is important that the definitions are understood.

MINIMUM AND DEPOSIT

This is the amount of premium due at inception. Although the policy is subject to adjustment based on a rate per exposure unit, under no circumstances will the annual earned premium be less than the minimum premium. Therefore, the policy may generate an additional premium on audit, but not a return.

If such a policy is cancelled mid-term, the earned premium is the GREATER of the annual minimum times the short rate or pro-rata factor, or the actual earned as determined by audit, subject to a short rate penalty if applicable.

MINIMUM EARNED PREMIUM

A minimum earned premium endorsement can be attached to either a flat charge policy or an adjustable policy. In either case, this amount is the LEAST that will be retained by the insurance company once the policy goes into effect. The amount retained would be the GREATER of the annual earned premium whether calculated on a pro-rate or short rate basis, or the minimum earned premium.

FLAT CANCELLATIONS

Surplus lines insurance companies normally do not allow flat cancellations. Once the policy is in effect, some premium will be earned.

If you need further explanation, please do not hesitate to contact us.



This proposal is based upon the exposures made known to the Agency by you and contains only a general description of the coverage(s) and does not constitute a policy/contract. For complete policy information, including exclusions, limitations, and conditions, please refer to your policy. In the event of differences, the policy will prevail.

Insurance Coverage Review

Insured:

Policy Term Date:

Please advise if quotations for any coverage listed below are requested:

E = Exposure; C = Coverage through Brown & Brown; Q = Quote for Limited or Uncovered Exposure. Mark entire section CLIENT DECLINED QUOTE or DECLINED TO DISCUSS if applicable.

	E	C	Q
PROPERTY	Y/N	Y/N	Y/N
Buildings			
Business Personal Property			
Personal Property of Others			
Tenants Betterments & Improvements			
Business Income/Rental Income			
Extra Expense			
Leaseholders Interests			
Boiler & Machinery (Equipment Breakdown)			
Building Ordinance or Law:			
A. Loss to Undamaged Portion of Building			
B. Demolition Cost			
C. Increased Cost of Construction			
Earthquake			
Difference in Condition			
Flood (Primary)			
Flood (Excess)			
Wind			
Off Premises Power Interruption			
Overhead Transmission Lines			
Glass			
Spoilage			
AUTOMOBILE			
Auto Liability			
Auto Physical Damage			
Drive Other Car Liability			
Drive Other Car Physical Damage			
Hired/Non Owned Liability			
Hired Car Physical Damage			
PIP: Ext Additional, Broad			
Rental Reimbursement (Private Passenger)			
Rental Reimbursement (Commercial Vehicles)			
Uninsured Motorist			
Underinsured Motorist			
Garage Liability			
Garage Keepers Liability			
Garage Keepers Physical Damage			
Trucker's Liability			
Unladen Liability			
Trucker's Physical Damage			
Trailer Interchange			
CRIME			
Employee Dishonesty (1st Party)			
Employee Dishonesty (3rd Party)			
Computer Fraud/Funds Transfer			
Forgery or Alteration			
Social Engineering			
Money & Securities			
BONDS			
ERISA Bond			
Other Bonds			

	E	C	Q
LIABILITY	Y/N	Y/N	Y/N
General Liability			
Liquor Liability			
Employee Benefits Liability			
Errors or Omissions/Professional Liability			
Cyber Liability (1st Party)			
Cyber Liability (3rd Party)			
Intellectual Property			
Directors & Officers Liability			
Fiduciary Liability			
Employment Related Practices Liability			
Third Party Discrimination			
Owners/Contractors Protective Liability			
Pollution Liability (1st Party)			
Pollution Liability (3rd Party)			
Products Liability			
Product Recall			
Warehouse (or Bailee's) Legal Liability			
Watercraft Liability (Hull & P+I)			
Umbrella/Excess Liability			
INLAND MARINE			
Accounts Receivable			
Valuable Papers			
Bailee Coverage			
Computer/EDP			
Contractors Equipment			
Signs			
Installation Floater			
Mobile Equipment			
Rented/Leased Equipment			
Motor Truck Cargo			
Transit/Transportation			
Builders Risk / Course of Construction			
Ocean Cargo			
WORKERS COMPENSATION			
Workers Compensation			
Other States			
USL&H			
Jones Act			
Stop Gap Liability			
Excess Employers Liability			
AIRCRAFT			
Aviation – Owned/Non-Owned			
MISCELLANEOUS			
International/Foreign Exposures			
Kidnap & Ransom			
Travel Accident			
Credit Insurance			
Mold/Fungi			
EIFS			
Terrorism			
Subsidence/Sinkhole			

This list of insurance coverage is for information purposes only and is not meant to be a complete list for all your insurance needs. The above analysis is based solely on information provided by the client.

Insured Representative

Date - Place Completed with Insured

Brown & Brown Representative Signature

Rev. 07-01-23



This proposal is based upon the exposures made known to the Agency by you and contains only a general description of the coverage(s) and does not constitute a policy/contract. For complete policy information, including exclusions, limitations, and conditions, please refer to your policy. In the event of differences, the policy will prevail.

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