



2024-25 Insurance Proposal- WIND ONLY

FORT LAUDERDALE YACHT & BEACH CLUB CONDO ASSOCIATION



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About Us

Who We Are

Ranked as a Top 15 insurance broker in the nation, Hilb Group is a leading property & casualty and employee benefits insurance brokerage and advisory firm headquartered in Richmond, Virginia, with 1,500 employees and 100+ agency locations in more than 20 states – and service to all 50 states.

Featuring centralized shared services, regional leadership and support, and local community presence, our established team of experts – combined with our rapid growth – allows us to provide strong core resources while constantly enhancing our capabilities to build, expand and innovate to meet the future needs of our clients.

Our Values

Operating with a focus on our core values of trust, integrity and collaboration, the Hilb Group combines the resources of a big broker with the passion and attentive, personal service of a local partner. Through our emphasis on collaboration, the Hilb Group offers available resources and expertise drawing from more than 30 industry specialties.

One client at a time, we form enduring partnerships to achieve outstanding results for those we serve. We work with the top insurers to provide a wide range of high-quality choices, matched exactly to your needs. Drawing from our resources and relationships, working together, the Hilb Group provides solutions to help your business and your people succeed and grow.

Our Team

Throughout Hilb Group, we take pride not only in our industry expertise but also in our deep connections to the communities and people we serve. We're excited for you to get to know the team who will be dedicated to addressing all your questions and concerns, and to serving you and your employees.

Service Team

Laura Murray



Service Team

Service Team

Name	Role	Lines of Business	E-mail	Business Phone
Laura Murray	Account Representative	All	lmurray@hilbgroup.com	954-820-5099



Association Wind Policy

Company

Company	Policy Number	Policy Term
RLI Insurance Company	TBD	08/27/2024 - 08/27/2025

COVERAGES

COVERAGES

*Coverage listed is primarily for building damage. Outdoor property coverage is typically excluded or restricted unless specifically listed below. If you would like to insure specific outdoor property, please advise.

Commercial Property Blanket

Blanket Type	Amount	Cause of Loss
Maximum Limit Per Occurrence	\$2,500,000	WIND

Locations:

- 00001 - 001 [Condo], 341 N Birch Road Fort Lauderdale, FL - 33316
- 00001 - 002 [Pool], 341 N Birch Road Fort Lauderdale, FL - 33316

Declared Values:

- Building \$6,275,83
- Business Personal Property \$25,000
- Pools \$75,000

Total Declared Value of \$6,375,837

Valuation:

- Physical Damage at Replacement Cost
- Coinsurance: N/A for Physical Damage

Deductibles:

- \$100,000 Per Occurrence for All Covered Perils, except:
- 5.00% of the Total Insurable Values Per Building (including time element if applicable) at the time of loss or damage subject to a minimum of \$100,000 Per Occurrence for Named Storm

SIGNIFICANT COVERAGE FEATURE(S)

- Coverage Form – Windstorm Only

MINIMUM EARNED PREMIUM: 35%, 100% IF EFFECTIVE FOR 50 OR MORE DAYS DURING PERIOD MAY 15- NOVEMBER 30

SPECIFIC EXCLUSION(S)

- Pollution, Contamination and Related Cleanup
- Governmental Actions
- Terrorism

Policy Form(s) and Endorsements:

Company forms and Windstorm or Hail coverage policy forms and endorsements including, but not limited to, the following:

- Actual Cash Value (ACV) Definition
 - Appraisal
 - Asbestos Exclusion
 - Assignment of Claim Benefits
 - Communicable Disease Exclusion
 - Cyber and Data Endorsement
 - Definition of Occurrence
 - Exclusion of Cosmetic Damage to Roof Surfacing
 - Legal Action Conditions Endorsement
 - Limitation of Liability Endorsement
 - Minimum Earned Premium Endorsement
 - Nuclear, Biological, Chemical or Radioactive Exclusion
 - Pre-Existing Damage Exclusion
 - Sanction Limitation and Exclusion Clause
 - Service of Suit Clause (U.S.A) Several Liability Clause
 - Total Pollution Exclusion
 - Windstorm or Hail Coverage Form (2022 version)
 - Windstorm or Hail Loss Reporting Limitation Addendum
 - Minimum Earned Premium Endorsement CPR 2274 (35% Section 1 / 100% Section 2)
 - Non-Payment of Premium CPR 2276
 - Named Storm Definition CPR 2291 (08/15)
-
- Fully Earned Premium For Actual Total Loss Or Construction Total Loss CPR 2326 (07/22)
 - **Limited Valuation of Roof Surfacing CPR 2331 0323: Replacement Cost coverage (if applicable to the building or structure) does not apply to any "Roof Surface" unless you prove that the age of the "Roof Surface" is less than 15 years old at the time of the loss or damage by providing documentation.**

Special Condition(s):

- Acceptable engineering including housekeeping, maintenance and all hazards properly controlled.
- Acceptable financial information.
- Named Storm and/or Windstorm or Hail does not include coverage for Storm Surge or Wave Action
- This quotation is suspended when a Tropical Depression, Tropical Storm, or Hurricane, with a potential projected path that may impact any locations for which insurance is being requested, is within 500 miles of the United States and/or its territories and possessions.
- This quotation is void if insured is in receivership, foreclosure and/or bankruptcy, or in the process thereof.

Comments:

Total Insurable Values is defined as the full value of covered property, including time element if applicable, subject to the valuation terms and conditions of the policy. Total Insurable Values are calculated at the time of loss or damage.

Please note that mid term change requests must be confirmed and agreed to by the underwriter. Any agreed changes are underwritten individually and are not necessarily bound by an 'account rate'.



Should any loss, not previously disclosed, occur on the risk(s) covered by this quotation prior to the effective date of the policy, the underwriter reserves the right to amend or withdraw this quotation.

Hazard– Association VS. Unit Owner Responsibility

HAZARD INSURANCE RESPONSIBILITIES AS GOVERNED BY FLORIDA STATUTE 718	Condominium Association Responsibility	Individual Unit Owner Responsibility
ROOF AND ROOF COVER <i>Structural Framing and Roof Cover</i>	✓	
EXTERIOR WALLS <i>Paint, stucco, insulation, studs, Concrete Block, Brick, etc.</i>	✓	
UNIT INTERIOR WALLS <i>Party Walls, Unfinished Drywall, Insulation, Metal & Wood Studs</i>	✓	
COMMON AREA Interior Walls <i>Studs, Block & Drywall</i>	✓	
COMMON AREA <i>Floor, Wall & Ceiling Finishes</i>	✓	
UNIT INTERIOR <i>Floor, Wall & Ceiling Finishes, Paint Carpet, Tile, etc.</i>		✓
UNIT AND COMMON AREA <i>Structural Floors, Structural Ceilings, Structural Walls</i>	✓	
COMMON AREA Air Conditioners	✓	
COMMON AREA Electrical	✓	
INTERIOR UNIT COMPONENTS		
<i>Appliances</i>		✓
<i>Electrical Fixtures</i>		✓
<i>Air Conditioners</i>	✓	
<i>Water Heaters</i>		✓
<i>Cabinets</i>		✓

When an insurable loss occurs, the association is responsible for the repair as a common expense per the above guidelines. In the absence of an insurable event, the association or the unit owners shall be responsible for the repair as determined by the maintenance provisions of the declaration or bylaws.



Premium Comparison

Premium Summary

Line of Business	Annual Premium
Windstorm	\$138,619.75
Premium Total	\$138,619.75

PAYMENT PLANS

- Annual
- Premium Financing Available



**The Hilb Group of Florida
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