

PREMIUM COMPARISON

Insured: Cove Condominium Association
Insurer: Sentry Insurance
Best's Rating: A+
Policy Term: 8/1/24 to 8/1/25

Coverage	Expiring Premium	Renewal Premium
Property	\$105,817	\$137,444
General Liability	\$ 30,478	\$ 32,265
Liquor Liability	\$ 582	\$ 603
Business Auto	\$ 793	\$ 793
Umbrella - \$15M limit	\$ 26,180	\$ 24,442
Subtotal	\$163,850	\$195,547
Workers Compensation	\$ 29,033	\$ 38,105
Gross Annual Premium	\$192,883	\$233,652
Estimated Work Comp Dividend Plan	10% Flat	None

Notable Differences:

Property:

- Blanket Building & Contents limit increased from \$56,489,600 to \$62,184,288
 - Building limit increased from \$50,000,000 to \$55,500,000
 - Contents limit increased from \$6,489,600 to \$6,684,288
- Business Income limit remained at \$8,000,000
- Property deductible increased from \$25,000 to \$50,000
- Wind/Hail deductible added at \$500,000 (See Option below for Buy-Back)
- Increase due to a rate increase
- See Coverage Option page below

General Liability:

- Code 45191 –Hotels with Pools 4 stories or more - sales remained at \$6,500,000
- Increase due to a rate increase

Worker's Compensation:

- Code 9052 – Hotel, all other Employees and Salespersons – remained at \$1,983,000 (rate from 1.98 to 1.70)
- Code 8810 – Clerical -remained on If Any basis (rate remained at .17)
- Experience Mod increased from .77 to 1.19
- Dividend not offered

Umbrella:

- Decrease due to a rate decrease
- **Expiring and Renewal Premiums do not include Terrorism. If you wish to elect, the additional premium is \$702. Will need signed and dated Terrorism Election Form.**



We Also Recommend You Consider The Following:

Flood

Key Person Life Insurance

401(k) Plan Evaluation

We recommend that you have a certified appraisal for all of your Buildings and Business Property.

Disclaimer: The abbreviated outlines of the coverage used throughout this proposal are not intended to express any legal opinion as to the nature of coverage. They are only visuals for a basic understanding of the coverage. Please read your policy for specific details of coverage.



COVERAGE OPTIONS

Insured: Cove Condominium Association

Policy Term: 8/1/24 to 8/1/25

Cyber Liability

Coverage	Limit	Premium	Accept	Reject
Cyber Liability	\$50,000 Policy Aggregate with \$35,000 Breach Response limit in addition to the Policy Aggregate. Retention is \$2,5000 each incident.	\$113		X

Wind/Hail Deductible Buy Back: Carrier: Lloyd's of London

Coverage	Retention	Premium	Accept	Reject
Maximum Amount Payable - \$475,000	\$25,000	\$29,611.47*		X
Maximum Amount Payable - \$450,000	\$50,000	\$28,068.53*		X
Maximum Amount Payable - \$100,000	\$100,000	\$24,978.53*		X

*Includes broker fee and taxes.

Note: This is non-admitted coverage, Minimum Earned Premium = 100%, Agency Bill – 100% Premium due at inception of policy

The recommended coverages have been discussed with me and I agree to either accept or reject the coverages indicated. Failure to respond indicates coverages is declined.

Donna Kallner
Signature

7/29/2024
Date



MARKETING SUMMARY

Company	Results
Acuity	Declined to quote due to allowing short term rentals, full restaurant with wedding venue on site
Berkshire Hathaway-Guard	Not within their appetite
Chubb	Not within their appetite
Hanover	Not within their appetite
Selective	Not insuring hotels or condo associations at this time
Travelers	Declined to quote due to construction type
West Bend	Not within their appetite



STATEMENT OF VALUES

Customer Name: Cove Condominium Association
Policy Number: A0157081003
Company Name: Middlesex Insurance
Policy Dates: 8/1/2024 to 8/1/2025

Blanket Insurance	Limit	Deductible
Building & Contents	\$62,184,288	\$50,000

Sub #	Subject of Insurance	Cause of Loss	Val	Co. Ins.	Limit	Ded.
-------	----------------------	---------------	-----	----------	-------	------

111 Center St., Lake Geneva, WI 53147 - Condo Hotel
Premise #1, Building #1

1	Building	Special	R	90%	\$55,500,000	\$50,000
2	Contents	Special	R	90%	\$6,684,288	\$50,000
3	Business Income with Extra Expense	Special	E	80%	\$8,000,000	0 HRS
4	Backup - Sewers and Drains	Special	R		\$50,000	\$50,000
5	Earthquake	Earthquake	R		INCL	5%
6	Debris Removal	Special	R		\$1,000,000	\$50,000
7	Building Ordinance or Law	Special	O		INCL	\$50,000
8	Combined Demolition Cost and Increased Cost of Construction	Special	R		\$5,000,000	\$50,000

Valuation Key

R = Replacement Cost A = Actual Cash Value HRS = Hours MO = Months
 F = Functional Replacement Cost V = Agreed Amount L = Actual Loss Sustained



Instructions	Signature
<p>1. A (Actual Cash Value) or R (Replacement Cost): If other valuation basis applies, provide necessary information.</p> <p>2. SUBJECT: B=Building STK=Stock FF=Furniture & Fixtures MACEQ=Machinery BPP=Business Personal Property POTOP=Property of Others BI= Business Income RV=Rental Value Other=Specify</p> <p>3. RATE FOR LOSS COST: For class rented property, attach class rate information form or equivalent information for each location. For specifically rated property, attach specific rate of loss cost information if known.</p>	<p>All values and location information are correct to the best of my knowledge and belief.</p> <p>Signature: <u>Donna Walker</u></p> <p>Title: <u>Vice - President</u></p> <p>Date: <u>7/29/2024</u></p>

