

We make it easy to compare coverage!

COVERAGES	CURRENT POLICY	PROPOSED POLICY <i>Recommended Option</i>	EXPLANATION OF COVERAGE
Building Limits:	\$22,165,300	\$22,169,550	The amount of coverage being purchased. Building replacement cost
Coverage Form	<i>Extended Replacement Cost</i>	<i>Guaranteed Replacement Cost</i>	<i>Extended Replacement Cost</i> pays up to 125% of building limits <i>Guaranteed Replacement Cost</i> pays all
Unit Interior Coverage	Bare Walls	Full coverage	Your association's responsibility per the CC&Rs state full coverage
General Liability Per Occurrence:	\$2,000,000	\$2,000,000	Per Davis Stirling civil code 6840, the GL minimum is 2 million per occurrence for developments under 100 units
General Liability Limit Aggregate:	\$4,000,000	\$4,000,000	
Ordinance or Law Coverage B&C Occurrence Limit:	\$500,000 B&C	\$2,216,955 B&C	Pays for those items not currently part of bldg. but required to be added after a major loss to comply with current codes
Association Dues /Business income	\$220,000 (\$10,000/building)	\$220,000 (\$10,000/building)	Funds made available for the association to cover operating expenses
Equipment Breakdown:	Not clear	\$22,169,550	Covers breakdown of buildings' mechanical equipment such as elevators & sump pumps
Fidelity Coverage	\$750,000	\$750,000	Protects association from embezzlement.
Directors & Officers:	\$1,000,000 (\$6,000,000 w/UMB)	\$1,000,000 (\$6,000,000 w/UMB)	Protects board from lawsuits that arise from the decisions they make as officers
Workers Compensation	\$1,000,000	\$1,000,000	Protects the association from worker/contractor injury claims
PREMIUM	\$22,500	\$19,282	\$3,218 lower than current program!