



Unit Owner Packet

Designed For:

Casa Bella Vista COA, Inc.

October 13, 2015 to October 13, 2016

FREQUENTLY ASKED QUESTIONS

1. What part of the building does the Association cover?

Your unit is insured for full replacement value with no depreciation as long as repairs are made. This includes permanent attachments inside your unit, and extends to improvements or upgrades made by you. For example, the master policy covers paint, wallpaper, wall-to-wall carpeting, cabinetry, countertops, fireplaces, plumbing fixtures, doors, trim work, wood beams, recessed lighting, and ceiling fans. The master policy **does not cover** any of your personal property.

2. Are my appliances covered?

Appliances that service the unit, such as central air-conditioning, furnace, hot water heater, garbage disposal, dishwasher, range, refrigerator, washer and dryer are covered by the master policy. Appliances **are not** covered for theft or breakdown.

3. What kinds of losses are covered?

Your unit is covered by the Special Causes of Loss form, excluding theft of appliances. This form covers the same types of losses to your unit as the building coverage in a standard Homeowners policy. Some examples are losses caused by fire, lightning, wind or tornado, hail, water damage from sudden rupture of a pipe inside the building, and vandalism. Types of losses that are not covered include, but are not limited to, earth movement, earthquake, flood or subsurface water, mold, wear and tear, and defective construction.

4. What kind of insurance do I need to carry?

You are responsible for securing insurance for your own personal property, loss of use, loss assessment, the Association master policy deductible (as assessed) and personal liability. This is best accomplished through purchase of a Condominium or Townhome Unit Owners Homeowner's Policy; often times called a HO-6 policy.

5. How are claims handled?

Losses are settled through the Association, subject to the Association's **\$2,500** per loss deductible for losses other than wind and hail and **2%** deductible for wind and hail losses. Your Board of Directors, in compliance with the Association's governing documents and established policies, determines who is responsible for the deductible should a loss occur. Claims should be reported through the Association's Property Manager, or the Association's appointed contact person.

6. What is a Wind and Hail Deductible?

The 2% Wind and Hail Deductible means that all wind and hail losses will be adjusted less a deductible that equals 2% of the replacement cost of each damaged building. For example: If an Association has three Buildings damaged by hail, each with a replacement cost of \$250,000, the deductible per building will be \$5,000 (2% of \$250,000 = \$5,000). The total deductible for all buildings will be \$15,000 (3 buildings X \$5,000 = \$15,000). **Unit owners may be responsible for their portion of the 2% Wind and Hail deductible should a loss occur to their unit.**

FREQUENTLY ASKED QUESTIONS (CONT'D)

7. Why do we have a Wind and Hail Deductible?

The Wind and Hail Deductible is the result of many years of continuous adverse loss history from wind and especially hail. As a result, many of the insurance carriers who historically were willing to provide coverage to Community Associations became unwilling to continue doing so. Many insurance carriers non-renewed all existing Community Association policies and/or quit writing any new policies. The few carriers that continue to provide coverage use the percent Wind and Hail Deductible to do so at affordable premiums. The alternatives would be extremely higher cost or excluding wind and hail damage completely.

8. Can unit owners get coverage for the Association's Deductible even if it generates a Special Assessment by the Association?

Currently there is some confusion and/or disagreement in the insurance industry about if and how unit owners can cover their responsibility for an Association's deductible in their individual Homeowners policies. Customarily, each unit owner is responsible for insuring building items that are not the Association's responsibility, their personal property, their loss of use and their personal liability. This is best accomplished by purchase of a Condominium Unit Owners Homeowners policy, commonly called a HO-6 or Form 6 Homeowners policy. Most insurance carriers' HO-6 policies include two provisions that could apply to cover a unit owner's responsibility for the deductible in their Association's master policy.

The first provision is called Coverage A - Dwelling. The Dwelling provision allows unit owners to cover "items of real property (building items) that pertain exclusively to the residence premises." This is the policy provision that many insurance carriers use to allow unit owners to cover their responsibility for their Association's insurance deductible. Many HO-6 policies automatically include a small amount of Dwelling coverage for no additional charge. If necessary, the Dwelling limit can be increased for a small additional premium.

The second provision is called Loss Assessment. Like Coverage A - Dwelling, most HO-6 policies include a small amount of coverage for Loss Assessment, customarily a \$1,000 limit. Also like Coverage A - Dwelling, the Loss Assessment coverage can be increased for a small additional premium. Some HO-6 carriers limit the amount of Loss Assessment payable for reimbursement of an Association's deductible to a maximum of \$1,000. Loss Assessment coverage only responds when the loss assessment is the result of a claim that otherwise would be covered by the Association's master policy, but is not, because of inadequate limits, or possibly because of a high deductible that must be borne by all unit owners. Loss Assessment coverage does not apply to financial assessments that are not related to insurance claims.

There are many carriers who will provide adequate coverage for a unit owner's responsibility for their Association's deductible. It is strongly recommended that each unit owner contact his/her Homeowners insurance carrier to determine what Dwelling and Loss Assessment coverage is included in their HO-6 policy and how their carrier recommends providing coverage for the deductible.

FREQUENTLY ASKED QUESTIONS (CONT'D)

9. Who pays the insurance premium?

Like other common expenses, the Association budgets for, and pays the premium from the dues paid to the Association by unit owners.

10. What is a certificate of insurance?

A certificate of insurance is a document that identifies those insurance coverages and limits that have been purchased by the Association. The information provided includes, but is not limited to, policy effective dates, policy numbers, insurance carriers, limits of insurance and deductibles. A certificate of insurance is routinely required when a loan exists on your property. Your mortgage holder may ask that you contact us, or they may contact us directly, to request this information. (Please see attached Online Certificate Instructions.)

Online Certificate Instructions *NO CHARGE*

The easy to follow directions are indicated below. If you have questions, please do not hesitate to contact our office at 719-228-1070, or toll-free at 877-855-8442.

Please be advised if you have a pop-up blocker installed on your computer you will NOT receive your certificate. Please disable your pop-up blocker by going to the TOOL menu in Internet Explorer. In the Popup Blocker section, choose DISABLE POPUP BLOCKER prior to issuing the certificate in order to receive it. Also, some pop-up blockers give you the option to add specific websites that will allow pop-ups, please add our website.

- Step 1: Go to www.centralbancorp.com
- Step 2: Select the **Insurance** tab located on the left of the screen; Scroll down to "Insure your assets" select Certificate Instructions.
- Step 3: Click on **Login to the CB Insurance certificate portal to get your Certificate.**
- Step 4: Enter login ID: **CBI**
Password: **cert**
- Step 5: Click on **Community Association** to access certificate
- Step 6: Enter association name (or part of the association name) and click on the **Search** button
- Step 7: Click on the Association desired
- Step 8: Click on the current certificate name (i.e. **13/14 certificate** or **14/15 certificate**)
- Step 9: Enter Mortgagee Clause (Name & Address of the Mortgage Company) in the **Cert Holder Information** field. The required fields (*) must be completed.
- Step 10: Scroll down to the **Certificate Specific Portion/ Holder Specific Portion** and type the Unit Owner Name(s), Property Address, and Loan Number into the box.
- Step 11: Scroll down to the bottom of the page and click on **Submit Request** to create the certificate (**this will generate a pop-up box**).
- Step 12: Click on **Certificate** to build the certificate
- Step 13: The Certificate will immediately appear in .pdf form (Acrobat), which can be emailed or printed in your office.
- Step 14: To select another association, click on the **Service Menu** or to exit hit **logoff**.



Your CB Insurance Service Team

When you have changes in insurance, require claim service, and/or have questions, our team of professionals are qualified and prepared to assist you.

New Business Quotes, Coverage Questions Renewal Questions, Policy Changes, Accounting	
In the event you have a question on insurance coverages provided by your current insurance program, or possible future or projected business endeavors, please contact:	
Ronda Ashley, CPCU Client Liaison	719-477-4264, or ronda.ashley@centralbancorp.com
New Business Quotes, Coverage Questions Renewal Questions, Policy Changes, Accounting	
In the event you have a question on insurance coverages provided by your current insurance program, or possible future or projected business endeavors, please contact:	
Candi Hladek, CISR Marketing Account Manager	719-477-4248, or candi.hladek@centralbancorp.com
Renewal Questions, Policy Changes, Accounting	
To make a policy change, request certificates of insurance or have a question regarding your insurance program during the policy term, please contact:	
Kelly Saunders Senior Account Manager & Team Lead	719-477-4266, or kelly.saunders@centralbancorp.com
Renewal Questions, Policy Changes, Accounting	
To make a policy change, request certificates of insurance or have a question regarding your insurance program during the policy term, please contact:	
Amanda Grueter Commercial Lines Account Associate	719-477-4252, or amanda.grueter@centralbancorp.com
Certificate of Insurance	
To request certificates of insurance to be sent on your behalf during the policy term contact:	
Certificate Request Line	719-477-4282, or visit our website at www.centralbancorp.com
Claims	
In the event you have a claim or a claim question, please contact:	
Kris Marshek, CISR, AIC	719-477-4257, or kris.marshek@centralbancorp.com
Toll-Free Service Number	1-877-855-8442



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
10/13/2015

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER CB Insurance, LLC 1 South Nevada Ave., Suite 105 Colorado Springs CO 80903	CONTACT NAME:	
	PHONE (A/C, No, Ext): 719-228-1070	FAX (A/C, No): 719-228-1071
	E-MAIL ADDRESS:	
	PRODUCER CUSTOMER ID #: CASABEL-01	
INSURED Casa Bella Vista COA, Inc. % Milestone Real Estate Service 6295 Lehman Drive Suite 101 Colorado Springs CO 80918	INSURER(S) AFFORDING COVERAGE	
	INSURER A: Travelers Insurance Company	NAIC #
	INSURER B: Great American Insurance Company (G	
	INSURER C: Pinnacol Assurance	41190
	INSURER D:	
	INSURER E:	
	INSURER F:	

COVERAGES **CERTIFICATE NUMBER: 592972544** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS		
A	GENERAL LIABILITY			6806637M262	10/13/2015	10/13/2016	EACH OCCURRENCE	\$1,000,000	
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$300,000	
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR						MED EXP (Any one person)	\$5,000	
	GEN'L AGGREGATE LIMIT APPLIES PER:							PERSONAL & ADV INJURY	\$1,000,000
	<input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						GENERAL AGGREGATE	\$2,000,000	
							PRODUCTS - COMP/OP AGG	\$2,000,000	
								\$	
A	AUTOMOBILE LIABILITY			6806637M262	10/13/2015	10/13/2016	COMBINED SINGLE LIMIT (Ea accident)	\$1,000,000	
	<input type="checkbox"/> ANY AUTO						BODILY INJURY (Per person)	\$	
	<input type="checkbox"/> ALL OWNED AUTOS						BODILY INJURY (Per accident)	\$	
	<input type="checkbox"/> SCHEDULED AUTOS						PROPERTY DAMAGE (Per accident)	\$	
	<input checked="" type="checkbox"/> HIRED AUTOS							\$	
	<input checked="" type="checkbox"/> NON-OWNED AUTOS							\$	
								\$	
B	<input checked="" type="checkbox"/> UMBRELLA LIAB			UM384279430050722	10/13/2015	10/13/2016	EACH OCCURRENCE	\$5,000,000	
	<input type="checkbox"/> EXCESS LIAB						AGGREGATE	\$5,000,000	
	<input type="checkbox"/> DEDUCTIBLE							\$	
	<input type="checkbox"/> RETENTION \$							\$	
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			4118240	11/1/2015	11/1/2016	WC STATUTORY LIMITS	OTHER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)		<input type="checkbox"/> Y/N <input type="checkbox"/> N/A				E.L. EACH ACCIDENT	\$1,000,000	
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	\$1,000,000	
							E.L. DISEASE - POLICY LIMIT	\$1,000,000	
A	Blanket Building Limit			6806637M262	10/13/2015	10/13/2016	REPLACEMENT COST	\$2,387,338	
							2% W/H DED	\$2,500 DED	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Total number of Units: 16

See Attached...

CERTIFICATE HOLDER**CANCELLATION**MASTER CERTIFICATE
XXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXX XX XXXXXX

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Sandra McNeill



ADDITIONAL REMARKS SCHEDULE

AGENCY CB Insurance, LLC		NAMED INSURED Casa Bella Vista COA, Inc. & Milestone Real Estate Service 6295 Lehman Drive Suite 101 Colorado Springs CO 80918	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: 25 FORM TITLE: CERTIFICATE OF LIABILITY INSURANCE

Fidelity Policy Named Insured Includes Property Management Company:
Milestone Real Estate Service
6295 Lehman Drive, #101
Colorado Springs, CO 80918

COVERAGE: Crime/Fidelity/Employee Dishonesty
INSURER: Travelers Insurance
POLICY NUMBER: 6806637M262
LIMIT: \$50,000 DED: \$2,500
POLICY DATES: 10/13/2015 To 10/13/2016

COVERAGE: Directors & Officers Liability
INSURER: Great American Insurance
POLICY NUMBER: EPP971505308
LIMIT: \$1,000,000 DED: \$1,000
POLICY DATES: 10/13/2015 To 10/13/2016

If Mortgagee is listed as Certificate Holder, then Holder is recognized as Mortgagee. Special causes of loss excluding earthquake and flood, subject to policy limits and exclusions. This policy includes the structure, all permanent attachments and extends to improvements or upgrades. This shall include, but not limited to, real property located inside individual units, such as interior walls, paint, wall paper, wall to wall carpeting, countertops, cabinetry, interior trim, fireplaces and light fixtures. Locations must be shown on policy for coverage to apply. Severability of Liability is included. Ordinance and Law is included.

apg