



## **(B) 5300 INSURANCE DISCLOSURE SUMMARY**

### **Crown Colony Homeowners Association**

**Effective: September 27, 2017 – September 27, 2018**

- A. **PROPERTY INSURANCE:** The master policy includes building coverage written on a 'special form perils' basis. Building coverage is provided on a replacement cost basis with no-coinsurance penalty. The definition of 'building' may not include everything that is permanently attached to your unit. The CC&R's will govern coverage for interior fixtures. Your personal property and personal liability are NOT covered under the Homeowner's Association Master Policy. An HO-6 (Unit Owners Policy) is required to cover these items. Please consult your personal insurance agent to make sure your HO-6 policy includes appropriate coverage based on the CC&R requirements.
- Name of Insurer: Travelers Property Casualty Company of America
  - Property Insurance Limits: \$143,610,360 Business Personal Property Limits: \$100,000
  - Building Ordinance Coverage A: \$143,610,360, Coverage B & C \$20,000,000 Sublimit
  - Property Deductible: \$5,000
- B. **GENERAL LIABILITY INSURANCE:** The master policy provides coverage for the Association for 'bodily injury' and 'property damage' liability in the common areas of the association. *NOTE: This liability coverage does not extend to the interiors of the units whether owner or tenant occupied.*
- Name of Insurer: Travelers Property Casualty Company of America
  - Limit of Liability: \$1,000,000 occurrence \$2,000,000 aggregate
- C. **UMBRELLA INSURANCE:** The umbrella provides additional liability protection for the association.
- Name of the Insurer: Travelers Property Casualty Company of America
  - Limit of Liability: \$10,000,000
- D. **DIRECTORS & OFFICERS LIABILITY INSURANCE:** This is a liability coverage that protects the Directors & Officers from liability claims arising out of alleged errors in judgment, breaches of duty, and wrongful acts related to their HOA activities.
- Name of Insurer: United States Liability Insurance Group
  - Limit of Liability: \$5,000,000 Retained limit: \$5,000
- E. **FIDELITY BOND:** This is a surety coverage that will reimburse the homeowners association for loss due to the dishonest acts of a covered employee including board members, directors or trustees, and property management.
- Name of Insurer: Continental Casualty Co./CNA
  - Limit: \$2,500,000 Deductible: \$15,000
- F. **EARTHQUAKE INSURANCE:** None with our agency
- G. **FLOOD INSURANCE:**
- Name of Insurer: Philadelphia Indemnity Insurance Company
  - Limit: \$50,000
  - Deductible: \$1,000
- H. **WORKERS COMPENSATION INSURANCE:** (June 30, 2017 – June 30, 2018)
- Name of Insurer: State Compensation Insurance Fund
  - Limit: Statutory

This summary of the association's policies of insurance provides only certain information, as required by subdivision (b) of Section 5300 of the Civil Code, and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any association member may, upon request and provision of reasonable notice, review the association's insurance policies and, upon request and payment of reasonable duplication charges, obtain copies of those policies. Although the association maintains the policies of insurance specified in this summary, the association's policies of insurance may not cover your property, including personal property or, real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association members should consult with their individual insurance broker or agent for appropriate additional coverage.

**FOR CERTIFICATE REQUESTS:** [www.icerts.com](http://www.icerts.com) or send to: [CertRequest@risk-strategies.com](mailto:CertRequest@risk-strategies.com) or fax (650) 762-0490

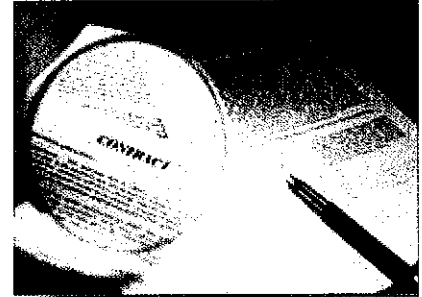
700 Airport Blvd., Suite 300, Burlingame CA 94010 Phone: 650.762.0400 Fax: 650.762.0490

## TO LENDER, PROCESSOR, TITLE, MORTGAGE, OR ESCROW COMPANIES:

Risk Strategies Company is the insurance brokerage firm that represents the homeowners association for which you have requested a certificate. The coverage we provide through various insurance carriers applies to the **common grounds only**. Our insurance coverage does not apply individually to any condominium structures or single family homes located within the communities we insure.

## TO PROSPECTIVE UNIT OWNER & CURRENT UNIT OWNER:

The attached certificate shows proof of coverage for the Homeowners Association. It does not provide coverage for your unit or its contents.



## FREQUENTLY ASKED QUESTIONS

- **HOW MANY BUILDINGS/UNITS ARE IN THE HOA?**  
This information can be found on the certificate.
- **IS THIS HO6 COVERAGE?**  
No. This certificate is for commercial coverage for the Homeowners Association. HO6 coverage is personal coverage for the unit owner which has to be obtained by the unit owner.
- **IS THERE 100% REPLACEMENT COST VALUATION?**  
No. There is no such thing in commercial insurance policies; that is terminology used only in personal insurance.
- **IS THE INTERIOR COVERED? IS THE COVERAGE WALLS-IN? IS THE COVERAGE STUDS-OUT?**  
The extent to which the HOA's coverage extends into the units is dictated by the HOA's CC&Rs. Please contact the HOA's Property Manager in order to obtain a copy of the HOA's CC&Rs in order to determine the extent of coverage.
- **I DON'T SEE THE FIDELITY BOND!**  
Crime coverage is synonymous with Fidelity, and is shown on the certificate.
- **DOES THE FIDELITY BOND INCLUDE PROPERTY MANAGERS?**  
If it does, this information can be found on the certificate.
- **I DON'T SEE ANY HAZARD COVERAGE!**  
You are probably looking for building coverage which can be found on the certificate.
- **CAN THE LENDER BE ADDED AS A MORTGAGEE?**  
No. The unit owner and their lender are third parties to the HOA's insurance contract and therefore have no rights to access it.
- **HOW CAN I RECEIVE A COPY OF THE MASTER POLICY OR DEC PAGE?**  
Since the unit owner and their lender are third parties to the HOA's insurance contract we cannot provide you with a copy. You will need to contact the Property Manager to see if they will provide you with a copy of the policy.
- **WHAT IS THE POLICY PREMIUM? HOW MUCH OF THE PREMIUM REMAINS TO BE PAID?**  
The unit owner and their lender are third parties to the HOA's insurance contract and therefore have no rights to receive this information.
- **IS THERE COVERAGE FOR WIND/HAIL?**  
Wind and Hail are not excluded in California and are therefore covered.
- **I DON'T SEE THE BUILDING ORDINANCE COVERAGE!**  
This information can be found on the certificate.
- **IS THERE SEPARATION OF INSURED/SEVERABILITY OF INTERESTS?**  
Please see the page following the certificate.
- **OH NO! I ENTERED INCORRECT/INCOMPLETE INFORMATION ON MY CERTIFICATE!**  
Just go back to the website [www.iCerts.com](http://www.iCerts.com) and you can fix the information without any additional charge.

## SEPARATION OF INSURED/SEVERABILITY OF INTERESTS WORDING

If the insurance company is Everest National Insurance Company or one that belongs to the Travelers, Allstate or Philadelphia groups of insurance companies, the applicable form is CG0001 and the wording is as follows:

### 7. Separation Of Insureds

Except with respect to the Limits of Insurance, and any rights or duties specifically assigned in this Coverage Part to the first Named Insured, this insurance applies:

- a. As if each Named Insured were the only Named Insured; and
- b. Separately to each insured against whom claim is made or "suit" is brought.



If the insurance company belongs to the Hanover group of insurance companies, the applicable form is 391-1003 and the wording is as follows:

### 4. Separation of Insureds

Except with respect to the Limits of Insurance of **SECTION II - LIABILITY**, and any rights or duties specifically assigned in this coverage part to the first Named Insured, this insurance applies:

- a. As if each Named Insured were the only Named Insured; and
- b. Separately to each insured against whom claim is made or "suit" is brought.



# CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)

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.

If this certificate is being prepared for a party who has an insurable interest in the property, do not use this form. Use ACORD 27 or ACORD 28.

<b>PRODUCER</b> Risk Strategies Company 700 Airport Blvd, Suite 300 Burlingame, CA 94010 (650) 762-0400	<b>CONTACT NAME:</b> Certificate Request Desk <b>PHONE (A/C, No, Ext):</b> 650-762-0400 <b>E-MAIL ADDRESS:</b> certrequest@risk-strategies.com <b>PRODUCER CUSTOMER ID:</b>	<b>FAX (A/C, No):</b> 650-762-0490																				
	<table border="1"> <thead> <tr> <th colspan="2">INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A :</td> <td>Travelers Property &amp; Casualty Co. of America</td> <td>36161</td> </tr> <tr> <td>INSURER B :</td> <td>Continental Casualty Company</td> <td></td> </tr> <tr> <td>INSURER C :</td> <td></td> <td></td> </tr> <tr> <td>INSURER D :</td> <td></td> <td></td> </tr> <tr> <td>INSURER E :</td> <td></td> <td></td> </tr> <tr> <td>INSURER F :</td> <td></td> <td></td> </tr> </tbody> </table>		INSURER(S) AFFORDING COVERAGE		NAIC #	INSURER A :	Travelers Property & Casualty Co. of America	36161	INSURER B :	Continental Casualty Company		INSURER C :			INSURER D :			INSURER E :			INSURER F :	
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<b>INSURED</b> Crown Colony Homeowners Association;c/o Common Interest Management <b>UNIT OWNER</b>																						

**COVERAGES**
**CERTIFICATE NUMBER:** 24735267

**REVISION NUMBER:**
**LOCATION OF PREMISES / DESCRIPTION OF PROPERTY** (Attach ACORD 101, Additional Remarks Schedule, if more space is required)  
 Crown Colony Homeowners Association;c/o Common Interest Management;1720 S Amphlett Blvd #130, San Mateo, CA 94402

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	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
A	<input checked="" type="checkbox"/> <b>PROPERTY</b> CAUSES OF LOSS: BASIC, BROAD, SPECIAL, EARTHQUAKE, WIND, FLOOD DEDUCTIBLES: BUILDING 5,000, CONTENTS Agreed Amount Replacement Cost	6309467R353	09/27/2017	09/27/2018	<input type="checkbox"/> BUILDING <input type="checkbox"/> PERSONAL PROPERTY <input type="checkbox"/> BUSINESS INCOME <input type="checkbox"/> EXTRA EXPENSE <input type="checkbox"/> RENTAL VALUE <input checked="" type="checkbox"/> BLANKET BUILDING <input type="checkbox"/> BLANKET PERS PROP <input type="checkbox"/> BLANKET BLDG & PP <input checked="" type="checkbox"/> Ordinance A <input checked="" type="checkbox"/> Ordinance B and C	\$ \$ \$ \$ \$ \$ 143,610,360 \$ \$ \$ Included \$ 20,000,000
	<input type="checkbox"/> <b>INLAND MARINE</b> CAUSES OF LOSS: NAMED PERILS	TYPE OF POLICY POLICY NUMBER				\$ \$ \$ \$
B	<input checked="" type="checkbox"/> <b>CRIME</b> TYPE OF POLICY: Includes Property Management	0250794623	09/27/2017	09/27/2018	<input checked="" type="checkbox"/> Limit <input checked="" type="checkbox"/> Deductible	\$ 2,500,000 \$ 15,000 \$
A	<input checked="" type="checkbox"/> <b>BOILER &amp; MACHINERY / EQUIPMENT BREAKDOWN</b>	6309467R353	09/27/2017	09/27/2018	<input checked="" type="checkbox"/> Equipment Breakdown <input checked="" type="checkbox"/> Occurrence	\$ Included \$ 1,000,000
A	General Liability	6309467R353	09/27/2017	09/27/2018	<input checked="" type="checkbox"/> Aggregate	\$ 2,000,000
A	Umbrella	CUP9467R353	09/27/2017	09/27/2018	<input checked="" type="checkbox"/> Limit - Retention \$0	\$ 10,000,000

**SPECIAL CONDITIONS / OTHER COVERAGES** (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

 920 Units/27 buildings  
 Interior unit coverage per CC&Rs on file with the HOA.
**CERTIFICATE HOLDER****CANCELLATION**

Loan #:	<b>SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.</b>
	<b>AUTHORIZED REPRESENTATIVE</b>  Michael Christian

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