

**OUTLOOK VILLAGE CONDOMINIUM ASSOCIATION, INC.
INSURANCE PROGRAM: EFFECTIVE 12/11/2024 -12/11/2025**

Coverage	2023 Premium	2024 Renewal	Carrier
Property (X-Wind/Hail) (11/18/23-11/18/24) \$17,977.82 (Hurricane Extension 11/18/24-12/11/24) +\$713.87 Total = \$18,691.69 Total Insured Value \$11,011,000 *Value Per Carrier Valuation Deductible: \$5,000 Water Damage \$5,000 All Other Perils Ordinance/Law: Excluded Equipment Breakdown: Included Carrier: Topa	(12/11/24-12/11/25) \$19,607.35 Total Insured Value \$9,999,891 *Value Per Carrier Valuation Deductibles: \$25,000 Water Damage \$10,000 All Other Perils Ordinance/Law: Full A, 10% B&C Combined (Max \$250,000) Equipment Breakdown: Excluded	OPTION: *Wind/Hail = \$PENDING	WKFC
TOTAL PREMIUM	\$18,691.69	\$19,607.35	
PREMIUM DIFFERENCE		+\$915.66 (4%)	

ORDINANCE & LAW

- Coverage A – Coverage for loss to the undamaged portion of the building.
- Coverage B – Demolition cost of the undamaged portion of the building.
- Coverage C – Pays for the increased cost of construction to conform with current building laws or ordinances.

TERMS & CONDITIONS

- Premium financing is available with 7.40% APR and ACH installment option.
- Coverage limits for Mold and Sewer Back-Up are subject to company availability.
- See policies for exact terms, conditions, and exclusions.



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OPTIONAL COVERAGES	PREMIUM	DETAILS
Environmental Impairment Liability (Estimate)	\$500.00 (Estimate)	@\$\$250,000/Deductible \$5,000; Additional Limits available upon request. General Liability policies exclude clean-up and defense for 1 st and 3 rd party pollutant and bacteria liability conditions. This policy provides coverage for 1 st and 3 rd party pollution conditions, bacteria coverage if not related to mold or fungi, clean-up expenses, and legal defense expenses.
Legal Defense “Gap” Liability (Estimate)	\$1,500.00 (Estimate)	<p>What will this policy cover? <u>Unlimited legal defense only</u> in a situation where your General Liability policy denies the initial claim. No indemnity will be issued. Note: For this policy to respond, <u>a lawsuit must be present.</u></p> <p>“Legal Hotline” 12 hours of free access to the program attorneys during the policy term.</p> <p>Is there a deductible? No</p> <p>*Max 3 Claims/Lawsuits Per Term.</p> <p>Claim Scenarios:</p> <ul style="list-style-type: none"> -Claimant sues association to be ill from mold forming from a faulty ventilation system. GL policy has a bacteria and mold exclusion, so the claim is denied. -Condominium association holds an offsite board meeting at the local library while the clubhouse is being renovated. A member for the association trips over the association’s projector cord in the meeting room suffering a broken hip. GL policy has a designated premises exclusion, so the claim is denied. -Claimant sues the association for medical expenses after being affected with legionnaire’s disease contracted from the association’s spa. GL policy has a bacteria and mold exclusion, so the claim is denied. -Subrogation claim from a sewer backup loss in a unit. GL carrier denies using the pollution exclusion, since it is wastewater.
Flood	\$TBA	Quote available upon request. (Zone X)
Cyber Liability	\$500.00 (Estimate)	@ \$100K/\$5,000 Deductible; Additional limits available upon request. Coverage extends to the management company in regard to the Association’s cyber data.

Fako Insurance Plus, LLC, DBA Great Florida Insurance is compensated by commission issued by insurance companies for the placement and servicing of our client’s policies. In some cases, we will be compensated on a fee for service basis. Great Florida Insurance may sometimes be eligible to receive contingency commissions from insurance companies based on factors such as retention, growth, and profitability. Contingency commissions never factor into your placement of coverage. Great Florida Insurance may in some instances share commission with other licensed insurance agencies, agents, firms, or brokerages. If you have any questions, please reach our St. Petersburg office at 727-343-8899.

