

Parkplace Homes Condominium Owners Association

August 1, 2024 - August 1, 2025



Package Options		Option A		Option B		Option C		Option D	
		\$25,000 Deductible		\$10,000 Deductible		\$5,000 Deductible		\$5,000 Deductible	
		No Earthquake		No Earthquake		No Earthquake		No Earthquake	
Replacement Cost		Replacement Cost (RC)		Replacement Cost (RC)		Replacement Cost (RC)		Replacement Cost (RC)	
Building Coverage Definition		All In		All In		All In		All In	
Coverage Type (Walls In, All Inclusive, Etc)		All Inclusive		All Inclusive		All Inclusive		All Inclusive	
Rating Valuation (Does not limit claim)		\$ 3,987,000		\$ 3,987,000		\$ 3,987,000		\$ 3,987,000	
Deductible Per Occurrence		\$ 10,000		\$ 10,000		\$ 5,000		\$ 5,000	
Water Deductible		\$ 25,000		\$ 10,000		\$ 10,000		\$ 5,000	
Water Deductible Type		Per Building		Per Unit		Per Unit		Per Unit	
Equipment Breakdown		Included		Included		Included		Included	
Earthquake Sprinkler Leakage		Full Limits		Full Limits		Full Limits		Full Limits	
Loss of Income/Maintenance Dues		Actual Loss Sustained		Actual Loss Sustained		Actual Loss Sustained		Actual Loss Sustained	
Ordinance & Law--A		100% of Building Limit		100% of Building Limit		100% of Building Limit		100% of Building Limit	
Ordinance & Law B & C Combined		\$ 775,000		\$ 775,000		\$ 775,000		\$ 775,000	
Backup of Sewer & Drain Total		\$ 400,000		\$ 400,000		\$ 400,000		\$ 400,000	
Backup of Sewer & Drain Building Limit		\$ 100,000		\$ 100,000		\$ 100,000		\$ 100,000	
Cyber Data Breach		\$ 100,000		\$ 100,000		\$ 100,000		\$ 100,000	
WA Stop Gap Liability		\$ 1,000,000		\$ 1,000,000		\$ 1,000,000		\$ 1,000,000	
Hired & Non-Owned Liability		\$ 2,000,000		\$ 2,000,000		\$ 2,000,000		\$ 2,000,000	
General Liability Per Occurrence		\$ 2,000,000		\$ 2,000,000		\$ 2,000,000		\$ 2,000,000	
General Liability Aggregate		\$ 4,000,000		\$ 4,000,000		\$ 4,000,000		\$ 4,000,000	
Umbrella (Suggested Option Umbrella)		\$ 5,000,000		\$ 5,000,000		\$ 5,000,000		\$ 5,000,000	
Total Liability Per Occurrence		\$ 7,000,000		\$ 7,000,000		\$ 7,000,000		\$ 7,000,000	
Total Liability Per Policy Period		\$ 9,000,000		\$ 9,000,000		\$ 9,000,000		\$ 9,000,000	
Directors & Officers (Carrier)		AMFAM		AMFAM		AMFAM		AMFAM	
Coverage Amount		\$ 1,000,000		\$ 1,000,000		\$ 1,000,000		\$ 1,000,000	
Total Coverage With Umbrella		\$ 6,000,000		\$ 6,000,000		\$ 6,000,000		\$ 6,000,000	
Directors & Officers Retention		\$ 1,000		\$ 1,000		\$ 1,000		\$ 1,000	
Defense Cost Outside Limits		Yes		Yes		Yes		Yes	
Coverage for Non-Pecuniary Coverage		Yes		Yes		Yes		Yes	
Full Prior Acts Coverage		Yes		Yes		Yes		Yes	
Coverage For Discrimination		Yes		Yes		Yes		Yes	
Umbrella Cover the D & O		Yes		Yes		Yes		Yes	
Management Company As Additional Insured		Yes		Yes		Yes		Yes	
Crime Coverage		\$ 300,000		\$ 300,000		\$ 300,000		\$ 300,000	
Employee Dishonesty		Included		Included		Included		Included	
Depositors Forgery		Included		Included		Included		Included	
Computer Fraud		Included		Included		Included		Included	
Wire Fraud		Included		Included		Included		Included	
Managing Agent as Insured		Yes		Yes		Yes		Yes	
Crime/Deductible		\$ 1,000		\$ 1,000		\$ 1,000		\$ 1,000	
Earthquake Carrier		No Carrier		No Carrier		No Carrier		No Carrier	
Earthquake Total Limit of Insurance		-		-		-		-	
EQ Deductible		-		-		-		-	
EQ Deductible Basis		-		-		-		-	
Underground Utilities Coverage		-		-		-		-	

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	\$25,000 Water Ded Per Bldg No Earthquake	\$10,000 Deductible No Earthquake	\$10,000 Water Ded Per Unit No Earthquake	\$5,000 Deductible No Earthquake	\$10,000 Water Ded Per Unit No Earthquake	\$5,000 Deductible No Earthquake	\$5,000 Water Ded Per Unit No Earthquake	
Association Policy	\$	8,336	\$	8,592	\$	8,871	\$	9,326
Umbrella	\$	1,283	\$	1,283	\$	1,283	\$	1,283
Total with Full Pay Discount	\$	9,619	\$	9,875	\$	10,155	\$	10,609
Total Premium with Monthly Pay	\$	10,030	\$	10,300	\$	10,593	\$	11,072

Billing Options

Full Pay Options	
To American Family	\$ 9,619 \$ 9,875 \$ 10,155 \$ 10,609

Monthly Options**	
Required Downpayment at Closing	
To American Family	\$ 1,672 \$ 1,717 \$ 1,766 \$ 1,845
Monthly Payment for Months 3-12	
To American Family	\$ 836 \$ 858 \$ 883 \$ 923

**No Finance Charge, \$5 Monthly Billing Charge