

Commercial Insurance Proposal



Beacon Hill Condominium Assoc.

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THIS DOCUMENT SUMMARIZES THE PROPOSAL FOR YOUR INSURANCE. THIS IS NOT A CONTRACT. THE TERMS OF THE POLICY FORMS WILL CONTROL THE INSURANCE CONTRACT WITHOUT REGARD TO ANY STATEMENT MADE IN THIS PROPOSAL.

Location Schedule

Loc #	Bldg #	Address
1	1	1-15 West Court • Wilmington, DE 19810
1	2	2-20 West Court • Wilmington, DE 19810
1	3	101-123 Center Court • Wilmington, DE 19810
1	4	100-110 Center Court • Wilmington, DE 19810
1	5	112-124 Center Court • Wilmington, DE 19810
1	6	201-219 East Court • Wilmington, DE 19810
1	7	200-216 East Court • Wilmington, DE 19810
1	8	218-226 East Court • Wilmington, DE 19810
1	9	228-236 East Court • Wilmington, DE 19810

Property

Insurance Company: Millers Capital Insurance Co

Proposed Policy Period: 08/22/21 to 08/22/22

Coverage Detail

\$5,000 per unit water damage deductible

Subject		Amount	Val	Co-Ins %	Cause of Loss	Ded
Loc #:	Bldg #:					
BLANKET BLDG		\$16,057,938	RC		Special	\$5,000

Building and Personal Property must be insured to 80% of Replacement Cost in order to avoid becoming a co-insurer on all property claims.

General Liability

Insurance Company: Millers Capital Insurance Co

Proposed policy period: 08/22/21 to 08/22/22

Coverage Detail

Limits of Liability		Description
\$1,000,000		Per Occurrence
\$2,000,000		Annual Aggregate, Other Than Products
\$2,000,000		Annual Aggregate, Products & Completed Operations
\$5,000		Medical Expense Each Claim
Not Applicable		Deductible / Claim
\$1,000,000		Directors & Officers
\$500		Deductible/Claim

Schedule of Hazards

Loc#	Prem Code	Classification	Premium Basis
001	T	Parking lot and entrance road	1
001	T	Condo Units	72

Non-Owned & Hired Auto

Insurance Company: Millers Capital Insurance Co

Proposed policy period: 08/22/21 to 08/22/22

Coverage Details

Limits		Description
\$1,000,000		Liability Limit
Included		Non-Owned Auto Liability
Included		Hired & Borrowed Auto Liability
No Coverage		Hired Auto Phys Damage – Comprehensive
No Coverage		Hired Auto Phys Damage – Collision

Note: No coverage is provided for any owned or leased vehicles

Crime / Fidelity

Insurance Company: Travelers Insurance Co

Proposed policy period: 02/02/21 to 02/02/22

Coverage Detail

Subject	Amount		Deductible
Fidelity Bond / Employee Dishonesty	\$300,000		\$3,000

Commercial Umbrella

Insurance Company: Millers Capital Insurance Co

Proposed policy period: 08/22/21 to 08/22/22

Coverage Detail

Limits		Description
\$1,000,000		Per Occurrence
\$1,000,000		Annual Aggregate Limit
\$10,000		Retained Limit
None		Current Retroactive Date
None		Proposed Retroactive Date
No First Dollar Defense Form		

Premium Summary

Premiums

Line of Business	21-22 Premium
Package	\$35,406
Property	Included
General Liability	Included
Directors and Officers Liability	Included
Business Auto	Included
Crime	\$499
Umbrella	\$1,208
Total Premium:	\$37,113