



**THE
PARTNERS
GROUP**

2020 - 2021 Insurance Summary

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DISCLAIMER

This insurance summary is furnished to you as a matter of information for your convenience, it only summarizes the proposed policies and does not reflect all of the terms and conditions or exclusions of the policies being offered. In addition, the information in this document reflects coverage being offered by the insurers as of the date shown below and does not include subsequent changes. This document is not a contract to provide insurance, insurance-related services, or an insurance policy and does not amend, alter or extend the coverage afforded by any policy that may be requested or bound. The insurance afforded by the proposed policies is subject to all the terms, exclusions, and conditions of such policies.

NAMED INSURED SCHEDULE

Claremont Townhome Association

Please carefully review the above list of entities. Failure to schedule an entity that is intended to be insured may result in a determination that coverage does not apply to that entity.

GENERAL LIABILITY

General Liability protects against certain claims for bodily injury and property damage, which are typically related to your premises, products or operations of your business.

Description	2019 - 2020	2020 - 2021	Difference
	Middle Oak	Middle Oak	
Each Occurrence	\$1,000,000	\$1,000,000	
General Aggregate	\$2,000,000	\$2,000,000	
Products and Completed Operations	\$2,000,000	\$2,000,000	
Personal & Advertising Injury	\$1,000,000	\$1,000,000	
Damage to Premises Rented to You	\$300,000	\$300,000	
Medical Payments	\$10,000	\$10,000	
Hired & Non Owned Auto Liability	\$1,000,000	\$1,000,000	
Audit Period	n/a	n/a	

COMMERCIAL PROPERTY

Commercial Property Insurance protects against certain claims related to owned or leased property, business personal property due to a covered cause of loss, and in some cases loss of income or an increase in expenses as a result of the property damage. The limits shown here are based on the Statement of Values provided by the named insured, which is included in this proposal.

Description	2019 - 2020	2020 - 2021	Difference
	Middle Oak	Middle Oak	
Number of Locations	1	1	
Building Limit	\$15,614,498	\$15,722,618	0.69%
Contents / Business Personal Property Limit	\$0	\$0	
Deductible	\$5,000	\$5,000	
Water Damage Deductible	\$2,500	\$2,500	
Coinsurance %	n/a	n/a	
Valuation	Replacement Cost	Replacement Cost	
Business Income & Extra Expense	Actual Loss Sustained 18 Mos	Actual Loss Sustained 18 Mos	
Extended Business Income	90 Days	90 Days	
Blanket Limits?	Yes including O&A	Yes including O&A	
Ordinance or Law Blanket Coverage	\$1,000,000	\$1,000,000	
Coverage Enhancements			
Employee Dishonesty	\$25,000	\$25,000	
Forgery or Alteration	\$25,000	\$25,000	
Water Backup and Sump Overflow	\$100,000	\$100,000	
Computer Fraud	\$5,000	\$5,000	
Earthquake	Excluded	Excluded	
Flood	Excluded	Excluded	
Terrorism	Included	Included	

***Blanket limits apply per property coverage to all scheduled locations*

***To avoid a coinsurance penalty property must be insured equal to or greater than the specified percentage*

COMMERCIAL CRIME

Commercial Crime insurance covers money, securities and other property against a variety of criminal acts, such as employee theft, robbery, forgery, extortion and computer fraud. These types of policies are generally ala carte so please see below for a list of your specific coverages.

Description	2019 - 2020	2020 - 2021	Difference
	Distinguished	Distinguished	
Employee Dishonesty	\$250,000	\$250,000	
Forgery or Alteration	\$250,000	\$250,000	
Inside the Premises	\$250,000	\$250,000	
Outside the Premises	\$250,000	\$250,000	
Computer Fraud	\$250,000	\$250,000	
Money Orders & Counterfeit Paper Currency	\$250,000	\$250,000	
Funds Transfer Fraud	\$250,000	\$250,000	
Deductible Per Occurrence	\$2,500	\$2,500	

This insurance document is only intended to summarize the listed policies and does not reflect all of the terms and conditions or exclusions of the policies being offered. A list of exclusions can be provided to you upon request.

COMMERCIAL EXCESS LIABILITY

An Excess Liability policy provides limits in excess of a scheduled underlying liability policy. In the event the limits on your underlying policies are reached, this policy's limits would respond.

Description	2019 - 2020	2020 - 2021	Difference
	Distinguished	Distinguished	
Per Occurrence Limit	\$5,000,000	\$5,000,000	
Annual Aggregate Limit	\$5,000,000	\$5,000,000	
Self Insured Retention	\$0	\$0	
Crisis Response Limit			
<u>Scheduled Underlying Policies</u>			
General Liability	Included	Included	
Automobile Liability	Included	Included	
Directors & Officers Liability	Included	Included	
Terrorism	Included	Included	

DIFFERENCE IN CONDITIONS

This policy is designed to broaden coverage by providing additional limits of insurance for specific perils that standard Property policies either exclude, or are unable to provide sufficient limits for, such as Earthquake & Flood. The coverages included in your specific policy are listed below. See Statement of Values for covered locations.

Description	2019 - 2020	2020 - 2021	Difference
	Evanston Insurance	Evanston Insurance	
Earthquake	Included	Included	
Earth Movement	N/A	N/A	
Earthquake Sprinkler Leakage	Excluded	Excluded	
Flood	Excluded	Excluded	
Building Value	\$13,121,078	\$14,500,000	10.51%
Business Personal Property	\$500,000	\$500,000	
Tenant's Improvements & Betterments	Not Included	Not Included	
Ordinance & Law - Undamaged Portion	Included	Included	
Ordinance & Law - Demolition	\$2,250,000	\$2,250,000	
Ordinance & Law - Incrsd Cost of Construction	\$2,250,000	\$2,250,000	
Valuation	Replacement Cost	Replacement Cost	
Coinsurance	N/A	N/A	
Deductibles			
Earthquake / Earth Movement	5% Per Unit / \$50K Min	5% Per Unit / \$50K Min	
Terrorism			

Unit is defined as:

- a) Each Separate Building or Structure
- b) Contents in each building or structure
- a) Property in the Yard
- a) Business Income / Extra Expense

Premium is 25% minimum earned in the event of cancellation. All fees are fully earned.

DIRECTORS & OFFICERS LIABILITY

Also known as Errors & Omission coverage, Professional Liability protects the organization against certain claims of negligence for failure to perform professional services and may cover financial losses where General Liability does not.

Description	2018 - 2019	2019 - 2020	Difference
	CARRIER	CARRIER	
Each Claim	\$1,000,000	\$1,000,000	
Policy Aggregate	\$1,000,000	\$1,000,000	
Retention	\$1,000	\$1,000	
Retroactive Date	1/1/2019	1/1/2019	
Defense Costs	Inside the Limits	Inside the Limits	

Premium is 25% minimum earned in the event of cancellation. All fees are fully earned.

This policy is written on a Claims-Made Basis, meaning coverage is triggered when a claim is made against the company during the policy period, regardless of when the wrongful act that gave rise to the claim occurred. Incidents and/or claims that occurred prior to the effective date or retroactive date listed on the policy are subject to restrictive terms,

PREMIUM SUMMARY

Description	2019 - 2020	2020 - 2021	Difference
	Middle Oak/Distinguished/CRC	Middle Oak/Distinguished/CRC	
General Liability/Property	\$9,415.00	\$9,767.00	3.74%
Commercial Crime	\$570.00	\$570.00	0.00%
Umrella Liability	\$705.00	\$705.00	0.00%
Difference in Conditions**	\$11,679.36	\$12,557.10	7.52%
Directors & Officers Liability	\$828.00	\$745.20	-10.00%
TOTAL ANNUAL PREMIUM	\$23,197.36	\$24,344.30	4.94%
Premiums above exclude TRIA			

BILLING SUMMARY

1) General Liability/Property - Middle Oak Billed directly
2) Umbrella, D&O, Crime billed together by TPG per invoice #'s 422634, 422633, 422632
3) Difference In Conditions billed by TPG per invoice #422685

***This policy is underwritten by a non-admitted insurance company and is on the insurance department's current list of approved surplus lines carriers. In the event the company becomes insolvent, the provisions of each individual state's insurance guaranty association would not apply to that company.*