



Community Association Director and Officer Professional Liability

This product targets condominium and homeowner associations with up to 1000 units.



The HIT ZONE – *Our highest hit ratio*

- 📍 Associations with up to 1,000 units
- 📍 Average unit values up to \$2,000,000
- 📍 Up to 10 employees
- 📍 No directors and officers, employment practices, third party discrimination or third party harassment claims or circumstances in the past five years
- 📍 Associations with builder/developer representation on the board
- 📍 Associations affiliated with a Country Club or Golf Course
- 📍 The following classes of business:
 - Homeowners Associations
 - Townhouse Associations
 - Condominium Associations
 - Planned Unit Developments
 - Mobile Home Parks
 - Office Parks
 - Cooperatives
 - Retail Associations

ELIGIBLE RISKS – Includes all of the above characteristics except where amended below

- ▶ Over 10 employees
- ▶ One or two directors and officers or employment practices claims or circumstances in the past five years

PRODUCT ADVANTAGES

- ▶ No exclusion for failure to maintain insurance claims (where available)
- ▶ Breach of Contract coverage (now available in all states)
- ▶ Coverage for both monetary and non-monetary claims (now available in all states)
- ▶ Defense outside the Limit of Liability
- ▶ Third Party Harassment and Third Party Discrimination coverage
- ▶ Punitive Damages with most favorable venue wording included automatically (where insurable by law, not available in Alabama and West Virginia)
- ▶ Manager/Management Company automatically named as an Additional Insured
- ▶ Lifetime Occurrence Reporting Provision
- ▶ Employment Practices Liability coverage provided for no additional premium for associations with 10 or fewer employees
- ▶ Duty to defend with affirmative allocation wording
- ▶ Defense and Settlement Provision (hammer clause) – 75/25 in favor of the insured
- ▶ Full Prior Acts coverage
- ▶ A.M. Best rated A++ carrier



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INELIGIBLE RISKS

- ▶ Associations located in Louisiana
- ▶ More than 1,000 units
- ▶ Average unit value greater than \$2,000,000
- ▶ More than two directors and officers or employment practices claims, or circumstances that may lead to a claim in the past five years
- ▶ The following exposures:
 - Airport or Airstrip
 - Sewage treatment facility
 - Timeshares
 - Interval
 - Condo/Hotel

LIMITS

- ▶ Up to \$5,000,000

RETENTIONS

- ▶ Retentions start at \$1000

SUBMISSION REQUIREMENTS

- ▶ Any new business Community Association Professional Liability application