



Mountain West Insurance & Financial Services, LLC

Two Rivers Park Plaza, 201 Centennial, 4th Floor
Glenwood Springs, CO 81601
PO Box 1576 Glenwood Springs, CO 81602
(800) 255-6390 Toll Free
(970) 945-9111 Office
www.mtnwst.com

October 31, 2019

**Insurance Ready Reference for
Chateau Roaring Fork Condominium Association
Please retain this form in your insurance file along with your policy.**

Thank you for choosing our agency for your Community Association Master Insurance Policy. To provide the best possible service to the unit owners, we ask that you review and observe the following procedures regarding coverage, claim reporting and certificates of insurance.

Retain this form for future reference with the actual policy to answer any questions that may arise. Coverage questions should be referred to your service team. It is preferred that the property manager or a board member makes contact.

Please provide a copy of the enclosed Unit Owners letter, the Association Insurance Summary, a certificate of insurance, and a copy of the association declarations and bylaws to each unit owner.

Your Service Team

Producer: Beverly Beck, CIC
Commercial Account Executive: Terri O'Hara-Montag, CIC
Commercial Account Manager: Samantha Burk
Phone: 970-945-9111
Toll Free: 800-255-6390
Fax: 970-945-2350

Claim Reporting

Report all claims promptly at 970-945-9111 to the attention of Samantha Burk

Certificates

All requests for certificates of insurance for lending purposes must be emailed or faxed to our office at assncert@neil-garing.com or 970-945-2350 and must include the full name, physical address and complete mortgagee clause for each owner. Blank certificates may not be issued under any circumstance.

Coverage

Please reference the following pages for a summary of all insurance policies written through Neil-Garing Insurance.

The attached Unit Owner letter summarizes the coverage as applicable to the Association relative to our agreed interpretation of its Declarations and Bylaws.

This notice is furnished to you in accordance with Colorado Revised Statute 38-33.3-209.4 (2) (f)

Colorado Office Locations: | Alamosa | Craig | Durango | Englewood | Glenwood Springs | Grand Junction |
| Gunnison | Meeker | Montrose | Pagosa Springs | Steamboat Springs | **New Mexico Office Location:** | Farmington |



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Insurance Summary for Chateau Roaring Fork Condominium Association

Package Policy

Carrier: Allianz Global
Policy #: TBD
Policy Term: 11/1/19-20
Building/Structures: \$18,418,000
Personal Property: \$100,000
Building Ordinance/Law A Undamaged Buildings: \$10,000,000
Building Ordinance/Law B Demolition Costs: \$1,000,000
Building Ordinance/Law C Increased Construction Costs: \$1,000,000
Property Deductible: \$5,000
Equipment Breakdown: Included
General Liability: \$1,000,000 ea. / \$2,000,000 agg.
Medical Payments: \$5,000
Hired & Non-Owned Auto Liability: \$1,000,000

Umbrella & Excess Policy

Carrier: Greenwich/Chubb Insurance
Policy #: TBD
Policy Term: 11/1/19-20
Limit: \$50,000,000 (\$25M with Greenwich, \$25M with Chubb)
Self Insured Retention: \$0

Directors and Officers Liability

Carrier: Travelers Insurance
Policy #: 106013590
Policy Term: 11/1/19-20
Limit: \$1,000,000
Deductible: \$1,000



DIC Policy (Flood, Subsidence, Mudslide)

Carrier: Atlantic Specialty
Policy #: 7900141370005
Policy Term: 11/1/19-20
Building Limit: \$9,924,000
Content Limit: \$10,000
Flood Limit: \$5,000,000
Earthquake Limit: \$5,000,000
Deductible All Other Perils: \$5,000
Deductible DIC: \$25,000

Workers Compensation Policy

Carrier: Pinnacol Assurance
Policy #: 4169385
Policy Term: 11/1/19-20
Each Accident Limit: \$500,000
Disease Policy Limit: \$500,000
Disease Each Employee Limit: \$500,000
Deductible: \$0

Fidelity

Carrier: Travelers Insurance
Policy #: 106013590
Policy Term: 11/1/19-20
Employee Dishonesty Limit: \$300,000
Forgery or Alteration Limit: \$250,000
Computer Fraud Limit: \$250,000
Funds Transfer Fraud Limit: \$250,000
Deductible: \$2,500

Disclaimer

This is only a summary of the insurance policy(ies) written through Neil-Garing Insurance for Chateau Roaring Fork Condominium Association. Please consult the actual policy(ies) for complete coverage, limits, endorsements and exclusions.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
11/6/2019

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement.

PRODUCER: Mountain West Insurance - Glenwood
INSURED: Chateau Roaring Fork Condominium Association, Inc.
CONTACT NAME:
PHONE (A/C, No, Ext): (970) 945-9111
FAX (A/C, No): (970) 945-2350
INSURER(S) AFFORDING COVERAGE:
INSURER A: Allianz Global Corp NAIC # 35300
INSURER B: Greenwich Insurance Company 22322
INSURER C: Pinnacol Assurance 41190
INSURER D: Travelers Property Casualty Company of America 25674

COVERAGES CERTIFICATE NUMBER: 1 REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES.

Table with columns: INSR LTR, TYPE OF INSURANCE, ADDL INSD, SUBR WVD, POLICY NUMBER, POLICY EFF (MM/DD/YYYY), POLICY EXP (MM/DD/YYYY), LIMITS. Rows include Commercial General Liability, Automobile Liability, Umbrella Liability, Workers Compensation, Property, and Crime coverages.

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
See Notes for Additional Coverages

CERTIFICATE HOLDER: Unit Owners Copy
CANCELLATION: SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
AUTHORIZED REPRESENTATIVE: Samantha Buck



ADDITIONAL REMARKS SCHEDULE

AGENCY Mountain West Insurance - Glenwood		NAMED INSURED Chateau Roaring Fork Condominium Association, Inc. c/o Frias Properties of Aspen 730 E. Durant Aspen, CO 81611	
POLICY NUMBER SEE PAGE 1		EFFECTIVE DATE: SEE PAGE 1	
CARRIER SEE PAGE 1	NAIC CODE SEE P 1		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 25 FORM TITLE: Certificate of Liability Insurance

Additional Coverage Info

Replacement Cost Coverage Applies 47 Units / \$5,000 Deductible*

Ordinance and Law:

Coverage A - \$10,000,000
Coverage B - \$1,000,000
Coverage C - \$1,000,000

Coinsurance: Waived per Val-U-Gard II Endorsement

Agreed Amount Endorsement: N/A - Val-U-Gard II Endorsement

Inflation Guard: N/A - Val-U-Gard II Endorsement

Equipment Breakdown: Included

Wind/Hail Coverage: Included

Condominium Endorsement: 140675

Separation of Insured: Included in GL form CG0001

Fidelity Bond: Property Manager & non-compensated employees included: Yes

Diff in Conditions - Atlantic Specialty

Policy #7900141370006

Effective 11/1/19-20

Stop Loss Limit: \$5,000,000

Directors & Officers Liability - Travelers Insurance

Policy #106013590

Eff 11/1/19-20

Limit \$1,000,000

Ded \$1,000

Umbrella/Excess - Chubb Insurance

Eff 11/1/19-20

Limit: \$25,000,000

>Building A Flood w/Nat'l Flood,

Policy #87053256272018

Eff 12/31/18-19

Limit @ 8,000,000

Deductible @ \$25k.

>Building B Flood w/Nat'l Flood

Policy #87053256272018

Eff 12/31/18-19

Limit @ \$3,500,000

Deductible @ \$25k.

>Building C Flood w/Nat'l Flood

Policy #87053256302018

Eff 12/31/18-19

Limit @ 96,100

Deductible @ \$25k.



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October 21, 2019

RE: Chateau Roaring Fork Condominium Association

Dear Unit Owner:

We appreciate the opportunity to place the Master Association Insurance Policy for Chateau Roaring Fork Condominium Association. It has been a pleasant experience working with Frias Properties of Aspen, LLC, your Community Association Manager, and we look forward to servicing the Association's insurance needs for this coming year. We believe we bring the best value to our Association clients and that is a combination of comprehensive coverage at very competitive premiums.

The Association's Master Insurance Policy has been written to comply with the insurance requirements outlined in the Association Declarations.

The Association is to insure the following:

- ⇒ **Common Elements (buildings, structures and common areas)**
- ⇒ **Limited Common Elements (outdoor decks, patios, etc.)**
- ⇒ **Property included in units which were initially installed in accordance with the association's original plans and specification or a replacement of same like kind and quality**

AN IMPORTANT INSURANCE REMINDER FOR ALL UNIT OWNERS:

Owners are responsible for insurance on the following:

- ⇒ **Any building improvements & upgrades installed by unit owners**
(Do I have adequate limits to replace the interior surfaces as described in the decs & bylaws?)
- ⇒ **Contents – Furniture, Furnishings and other Personal Property**
(Do I have replacement cost coverage or actual cash value?)
- ⇒ **Loss of Rental Income / Loss of Use / Loss of Assessments**
(What limits are available? Does the loss assessment coverage apply towards an association deductible?)
- ⇒ **Personal Liability**
(Does my policy have rental restrictions? Does my umbrella extend to this policy?)

Please refer to the insurance section of the Association Declarations for further information regarding insurance requirements for both the Association and the individual Unit Owner.

If you have any questions or need any further clarification please give me a call.

Sincerely,

Commercial Lines Agent

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Association Residential Unit Owner's Insurance Coverage Fact Sheet (Questions to ask your individual insurance agent)

Interior Building coverage - The unit owner's policy can cover the interior unit for which the owner is responsible to insure, per the declarations and by-laws.

Q. Do I have adequate limits to replace the interior surfaces as described in the decs & bylaws of the association?

Personal Property coverage - The policy covers the personal belongings at the location of the unit, such as furniture, dishes, clothing, etc.

Q. Do I have replacement cost coverage or actual cash value?

Loss of Rental Income/or Loss of Use - In the event of a covered loss and the unit is found not fit to live in, the policy will provide coverage for additional living expenses (primary or secondary home) or loss of rental income (rental property) until the unit is repaired.

Q. What limits are available?

Loss Assessment coverage - The policy will pay for your share of a loss assessment charged against unit owners as a result of a loss to the property owned by the association or for a bodily injury or property damage liability claim against the association. Loss Assessment coverage is subject to coverage and exclusions in the unit owner's policy. The policy may also provide some coverage towards the association deductible.

Q. What limits are available? Does loss assessment coverage apply towards an association deductible?

Personal Liability - The policy provides liability coverage in the unit. Coverage would apply if the unit owner is found to be legally liable for a claim of bodily injury or property damage. Most unit owner's policies can provide limits up to \$500,000.

Q. Does my Umbrella policy extend to this policy? Does my policy have any rental restrictions?



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