

Property & Casualty Insurance Proposal

Longboat Harbour Owners Assoc, Inc.

January 2026



Presented by:

Adam Lopatin – Senior Vice President

Sue Morrisseau – Senior Account Manager



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About USI Insurance Services

USI is one of the largest insurance brokerage and consulting firms in the world, delivering property and casualty, employee benefits, personal risk, program and retirement solutions to large risk management clients, middle market companies, smaller firms and individuals. Headquartered in Valhalla, New York, USI connects together over 10,500 industry leading professionals across ~200 offices to serve clients' local, national and international needs. USI has become a premier insurance brokerage and consulting firm by leveraging the USI ONE Advantage®, an interactive platform that integrates proprietary and innovative client solutions, networked local resources and expertise, and enterprise-wide collaboration to deliver customized results with positive, bottom line impact. USI attracts best-in-class industry talent with a long history of deep and continuing investment in our local communities. For more information, visit usi.com.

The USI ONE Advantage

What truly distinguishes USI as a leading insurance brokerage and consulting firm is the USI ONE Advantage, a game-changing value proposition that delivers clients a robust set of risk management and benefit solutions and exclusive resources with financial impact. USI ONE® represents **Omni, Network, Enterprise**—the three key elements that create the USI ONE Advantage and set us apart from the competition.

Omni – USI's Proprietary Analytics

Omni, which means “all,” is USI's one-of-a-kind solutions platform—real time, interactive, dynamic and evolving, and customized for each client. Built in-house by USI subject matter experts, Omni captures the experience of more than 500,000 clients, thousands of professionals and over 150 years of business activity through our acquired agencies into targeted, actionable solutions across property & casualty, employee benefits, personal risk and retirement. Omni features over a thousand solutions, case studies, work products and detailed analysis across industry verticals in a single dashboard. USI consultants input the client's personalized data into Omni – highlighting their business, employees, and risks. The results feature client specific recommendations with quantified financial impact and the ability to analyze alternative scenarios with the touch of a button.

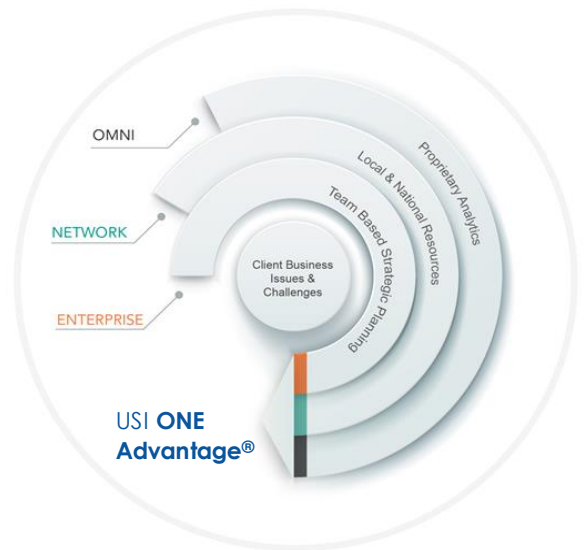
Network – USI's Local and National Resources

USI has made a very large investment in local resources and technical expertise, with more than 10,000 professionals networked nationally to build strong vertical capabilities and integrated account teams. Our local and regional experts ensure account team availability, hands-on service, and ongoing diligent follow-through so we can deliver on the solutions we customize for our clients.

Enterprise – USI's Team Based Strategic Planning

USI's enterprise planning is a disciplined, focused, analysis centered on our client's issues and challenges. Highly consultative meetings integrate USI's Omni analytics with our broad resource network to build a risk management strategy aligned with client business needs. Our enterprise process is a proven method for identifying, quantifying and minimizing client risk exposures.

The USI ONE Advantage—our Omni knowledge engine, with our Network of local and national resources, delivered to our clients through our Enterprise planning process gives USI fundamentally different solutions, the resources to deliver, and a process to bring superior results to our clients.



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Service Team

USI Insurance Services, LLC

2502 N Rocky Point Drive, Suite 400, Tampa, FL 33607

(813) 321-7500 www.usi.com

Producers

Your **Agent** is **Adam Lopatin**

Direct Number: (813) 320-0163

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Account Management Team

Your **Account Manager** is **Sue Morrisseau**

Direct Number: (813) 320-0175

E-Mail: susan.morrisseau@usi.com

Your **Account Representative** is **Jaline Henao**

Direct Number: (813) 321-7599

E-Mail: Jaline.Henao@usi.com

Additional USI Contacts

Your **Casualty Analytics** contact is **Jon Oorlog**

Direct Number: (813) 321-7509

E-Mail: jon.oorlog@usi.com

Your **Claims Advocate Primary** contact is **Dayton Long**

Direct Number: (615) 551-8422

E-Mail: dayton.long@usi.com

Your **Property Analytics** contact is **Alex Hoyt**

Direct Number: (813) 320-0285

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Your **Risk Control Primary** contact is **Roy Langston**

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E-Mail: roy.langston@usi.com

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Premium Summary

Coverage	Expiring Term Premium January 2025 to January 2026	Proposed Term Premium January 2026 to January 2027
Property	\$105,509.73	\$841,463.76
Windstorm	\$1,344,061.00	included
Equipment Breakdown	\$4,510.00	\$4,545.00
General Liability	\$35,928.61	\$43,039.50
Crime/Bond	\$3,131.06	\$3,306.45
Excess Crime	\$1,305.93	Renewal in June
Directors & Officers Liability	\$5,420.80	\$5,867.40
Excess Directors & Officers	\$9,737.41	Pending
Worker's Compensation	\$503.00	\$496.00
Legal Defense	\$4,468.12	\$4,468.12
Umbrella	\$34,270.95	Pending
TOTAL ESTIMATED ANNUAL PREMIUM	\$1,548,846.61	\$903,186.23 plus Excess D&O and Umbrella

Windstorm policies are effective April 15 and July 25.
Flood policy renewal dates vary.

Binding Requirements:

- "Client Authorization To Bind" signed by the insured
- Carrier required forms signed by the insured

Payment Terms:

- Premium paid to USI
- Premium financing is available

Note:

In evaluating your exposure to loss, we have been dependent upon information provided by you. If there are other areas that need to be evaluated prior to binding of coverage, please bring these areas to our attention. Should any of your exposures change after coverage is bound, such as your beginning new operation, hiring employees in new states, buying additional property, etc., please let us know so proper coverage(s) can be discussed.

Higher limits may be available. Please contact us if you would like a quote for higher limits.

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Proposal date: 11/17/2025 Prepared for Longboat Harbour Owners Assoc, Inc
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Property

Named Insured:	Longboat Harbour Owners Association Inc.
Insurance Company:	Velocity, Kinsale, Lexington, Lloyds, Axis A.M. Best Rating: A VIII, A XIV, Not Rated
Policy Term:	01/01/2026 to 01/01/2027
Coverage:	Property insurance covers your interest against direct physical loss or damage by covered perils to named property that you own or are required to insure. See attached schedule for covered locations.
Perils Covered:	Special Form
Total Insured Value:	\$ 50,172,536 – Building <u>\$ 102,000</u> – Business Contents \$ 50,274,536 Blanket Coverage Does Not Apply – See Schedule of Property
Coinsurance:	N/A – Agreed Amount
Valuation:	Replacement Cost
Ordinance or Law:	Coverage A – Included in Building Limit Coverage B – 10% of Building Limit (max \$2,500,000 occurrence) Coverage C - 10% of Building Limit (max \$2,500,000 occurrence)
Deductibles:	Named Storm – 5% of TIV subject to \$50,000 per occurrence Wind Driven Precipitation - 5% of TIV subject to \$50,000 per occurrence All Other Wind & Hail - \$50,000 per occurrence All Other Covered Losses - \$10,000 per occurrence
Property Disclaimer:	Your property carrier will provide Building, Business Personal Property, Business Income and Extra Expense coverage (if applicable) subject to policy conditions and exclusions. It is your responsibility to notify USI's personnel, in writing, if these limits are not adequate to rebuild and/ or replace, in today's dollars, your current Building and Contents. "Replacement Cost" does not mean replace at any cost.
Exclusion:	Windstorm, Flood, Earthquake and Volcanic Eruption, Terrorism
Included:	Underground pipes, flues, and drains.
Minimum Earned Premium:	35%

Excluded coverage or other coverages sought may be available: please discuss with USI

Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations, exclusions and sublimits that will govern in the event of a loss.

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Property Coverage by Location

4310 Falmouth Drive - Building A		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	24-unit residential condominium	Building		\$3,401,787
2	24 space carport	Building		\$130,915

4320 Falmouth Drive - Building B		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	18-unit residential condominium	Building		\$2,894,698
2	18 space carport	Building		\$97,425

4330 Falmouth Drive - Building C		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	24-unit residential condominium	Building		\$3,401,787
2	24 space carport	Building		\$130,915

4340 Falmouth Drive - Building D		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	18-unit residential condominium	Building		\$2,894,698
2	18 space carport	Building		\$97,425

4350 Chatham Drive - Building E		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	24-unit residential condominium	Building		\$3,401,787
2	24 space carport	Building		\$130,915

4360 Chatham Drive - Building F		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	24-unit residential condominium	Building		\$3,401,787
1	24 space carport	Building		\$130,915

4370 Chatham Drive - Building G		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	18-unit residential condominium	Building		\$2,894,698
2	18 space carport	Building		\$97,425

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4380 Exeter Drive - Building H		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	18-unit residential condominium	Building		\$2,894,698
2	18 space carport	Building		\$97,425

4390 Exeter Drive - Building I		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	24-unit residential condominium	Building		\$3,610,230
2	24 space carport	Building		\$130,915

4400 Exeter Drive - Building J		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	24-unit residential condominium	Building		\$3,610,230
2	24 space carport	Building		\$130,915

4410 Exeter Drive - Building K		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	18-unit residential condominium	Building		\$2,825,353
2	18 space carport	Building		\$97,425

4420 Exeter Drive - Building L		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	24-unit residential condominium	Building		\$3,610,230
2	24 space carport	Building		\$130,915

4430 Exeter Drive - Building M		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	24-unit residential condominium	Building		\$3,610,230
2	24 space carport	Building		\$130,915

4440 Exeter Drive - Building N		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance		Limit
1	18-unit residential condominium	Building		\$2,825,353
2	18 space carport	Building		\$97,425

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4454 Gulf of Mexico Drive		Longboat Key	FL	34228
Bldg.	Building Description	Subject of Insurance	Limit	
1	Clubhouse	Building	\$2,496,375	
1	Clubhouse	Business Personal Property	\$102,000	
2	Beach House	Building	\$200,000	
3	Main Pool	Swimming Pool	\$192,100	
4	Pool 2	Swimming Pool	\$81,175	
5	Pool 3	Swimming Pool	\$81,175	
6	Pool 4	Swimming Pool	\$81,175	
7	Carport	Building	\$32,475	
8	Carport	Building	\$37,888	
9	Carport	Building	\$59,538	

Values per January 9, 2025 Florida Real Estate Advisors reconstruction cost report.

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Property Sublimits Addendum

Excluded per occurrence in the annual aggregate as regards to Flood, except

Excluded per occurrence in the annual aggregate as regards to Earthquake Sprinkler Leakage, except

Excluded per occurrence in the annual aggregate as regards to Earthquake/Earth Movement, except

Excluded per occurrence in the annual aggregate as regards to Equipment Breakdown, except

Included per occurrence as regards to **NAMED STORM** in All Locations

\$250,000 per occurrence as regards to **WIND DRIVEN PRECIPITATION** in All Locations

a.	ACCOUNTS RECEIVABLE	\$500,000
b.	BACKUP OF SEWERS AND DRAINS	\$250,000
c.	BUILDERS RISK: Property in the course of construction or renovation, excluding SOFT COSTS	\$100,000
d.	DEBRIS REMOVAL Total liability for DEBRIS REMOVAL per OCCURRENCE for all insured LOCATIONS, combined, sustaining a COVERED CAUSE OF LOSS payable under this POLICY shall not exceed the lesser of: i. 25% of the amount of covered physical loss or damage to COVERED PROPERTY (excluding TIME ELEMENT COVERAGES), payable for all insured LOCATIONS; or ii. \$500,000	
e.	ELECTRONIC DATA AND MEDIA	\$100,000
f.	ERRORS AND OMISSIONS, SUBJECT TO ALL OTHER SUBLIMITS CONTAINED HEREIN	\$25,000
g.	FINE ARTS	\$250,000
h.	FIRE BRIGADE CHARGES	\$100,000
i.	FUNGUS, MOLDS, MILDEW, SPORES, YEAST	\$15,000 Per Occurrence and Annual Aggregate
j.	LEASED OR RENTED EQUIPMENT but not to exceed:	\$25,000 \$1,000 any one item
k.	LEASEHOLD INTEREST	\$100,000
l.	LIMITED POLLUTION COVERAGE	\$100,000 Annual Aggregate
m.	LOCK REPLACEMENT	\$5,000
n.	MISCELLANEOUS UNNAMED LOCATIONS Subject to all other SUBLIMITS contained herein.	\$100,000
o.	NEWLY ACQUIRED PROPERTY In no event will this POLICY pay more than: Subject to all other SUBLIMITS contained herein.	60 Days \$1,000,000
p.	ORDINANCE OR LAW i. Coverage A ii. Coverage B iii. Coverage C iv. Coverage D (if covered)	Included in BUILDING Limit 10% of BUILDING Limit Per BUILDING or max \$2,500,000 per occurrence, whichever is less 10% of BUILDING Limit Per BUILDING or max \$2,500,000 per occurrence, whichever is less Included in TIME ELEMENT
q.	OUTDOOR PROPERTY	\$100,000

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r.	PAIRS OR SETS	\$25,000
s.	PERSONAL PROPERTY OF OTHERS	\$10,000
t.	PLANTS, LAWNS, TREES OR SHRUBS	\$100,000
	limited for any one plant, lawn, tree or shrub to:	\$25,000
u.	PROFESSIONAL FEES FOR ALL CLAIMS COMBINED	Lesser of 5% of Loss Amount Per Coverage Item; or \$5,000 Per Occurrence and Annual Aggregate
v.	PROPERTY REMOVED FROM INSURED LOCATIONS	\$25,000
w.	PROTECTION AND PRESERVATION OF PROPERTY	\$100,000
x.	RECLAIMING, RESTORING OR REPAIRING LAND IMPROVEMENTS	\$10,000
y.	REWARD REIMBURSEMENT	\$25,000
z.	SIDEWALKS, PAVED SURFACES, ROADWAYS	\$100,000
aa.	SPOILAGE	\$25,000
ab.	TRANSIT	\$100,000
ac.	UNDERGROUND PIPES, FLUES AND DRAINS	\$25,000
ad.	VALUABLE PAPERS OR RECORDS	\$500,000

Time Element Coverages

ORDINARY PAYROLL (provided values are included in the TIME ELEMENT VALUES on STATEMENT OF VALUES)	NOT COVERED
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Additional Time Element Coverages

1. BUILDER'S RISK SOFT COSTS	NOT COVERED
2. CONTINGENT TIME ELEMENT	NOT COVERED
3. EXTENDED PERIOD OF INDEMNITY	NOT COVERED
4. EXTRA EXPENSE	NOT COVERED
5. INGRESS & EGRESS COVERAGE	NOT COVERED
6. INTERRUPTION BY CIVIL OR MILITARY AUTHORITY restricting access to LOCATIONS	NOT COVERED
7. RENTAL VALUE	NOT COVERED
8. ROYALTIES	NOT COVERED
9. SERVICE INTERRUPTION	NOT COVERED
10. TIME ELEMENT MONTHLY LIMITATION	NOT COVERED

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Ordinance or Law

Ordinance or Law Coverage protects the insured against the cost associated with the enforcement of building code requirements mandated by a city, county or other jurisdiction that arise following physical damage to an insured building by a covered cause of loss.

These types of losses result from the enforcement of ordinances or laws which do not permit restoring property (Building coverage) to the same condition as existed prior to damage.

Coverage does not include loss due to an ordinance or law with which the insured was required to comply prior to loss but failed to do so.

Coverage A – Loss to the Undamaged Portion of the Building:

Protection is extended under this coverage to include loss to the undamaged portion of the building which will result from a structure being condemned.

Coverage B – Costs of Demolition:

Insures the cost required to demolish the undamaged portion of the building.

Coverage C – Increased Costs of Construction:

Insures the increased expenses required to: (a) repair, (b) replace, (c) reconstruct, or, (d) remodel the damaged or undamaged parts of that building in order to comply with current building, zoning or land use ordinances or laws.

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Equipment Breakdown

Named Insured: Longboat Harbour Owners Association Inc.

Insurance Company: Federal Insurance Company/Chubb

A.M. Best Rating: A++ XV

Policy Term: 01/31/2026 to 01/31/2027

Coverage: Provides coverage to various equipment types for the costly physical and financial damage resulting from mechanical breakdown, electrical arcing, artificially generated electrical currents, bulging, cracking, or collapse of pressure vessels.

Boiler & Machinery

Boiler & Machinery Coverage Description	Limit/Sublimit	Deductible/Retention
Property Damage	\$50,042,610	\$5,000
Business Income with Extra Expense	\$100,000	24 Hours
Ammonia Contamination	\$100,000	\$5,000
Debris Removal	\$100,000	\$5,000
Fungus Clean-up or Removal	\$50,000	\$5,000
Off Premises Property Damage	\$50,000	\$5,000
Pair and Set	\$50,000	\$5,000
Pollutant Clean-Up or Removal	\$50,000	\$5,000
Preparation of Loss Fees	\$50,000	\$5,000
Unintentional Errors or Omissions	\$50,000	\$5,000
Blanket Limit of Insurance	\$250,000	\$5,000
Electronic Data		
Expediting Expenses		
Public Safety Service Charges		
Spoilage – Scheduled Locations		
Spoilage – Utility Owned Equipment		
Water Damage		
Terrorism Coverage Included		

Terrorism coverage can be excluded for an estimated return premium of \$39.00

Policy renewal effective 1/31/2026 to 1/31/2027 – waiting for carrier to correct expiration date to 1/1/2027.

Excluded coverage or other coverages sought may be available: please discuss with USI

Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations, exclusions, and sub-limits that will govern in the event of a loss.

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General Liability

Named Insured: Longboat Harbour Owners Association Inc.

Insurance Company: Superior Specialty Insurance Company
A M Best Rating: A X

Policy Term: 01/01/2026 to 01/01/2027

Coverage: Provides coverage for claims arising from an insured's liability due to damage or injury to others during performance of their duties or business. The loss can be reported years later, but the key is when it happened.

General Liability Coverage – Occurrence	Limit
Each Occurrence	\$1,000,000
General Aggregate	\$2,000,000
Products and Completed Operations Aggregate	\$2,000,000
Personal and Advertising Injury	\$1,000,000
Hired/Non-Owned Auto	\$1,000,000
Damage to Rented Premises (Each Occurrence)	\$50,000
Medical Expense	\$5,000
Deductible – Property Damage – Per Claim	\$10,000

Schedule of Exposures:

Description	Code	Basis	Exposure
Residential	62003	Units	300
Swimming pool	48925	Units	4
Boat/Dock facility	10105	Units	57
Fitness Center	44311	Units	1

Additional insured: Condominium unit owners

Minimum earned premium: 25%

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General Liability Coverage Included

General liability coverage extension endorsement included:

- Association Owned Units
- Knowledge of Incidents, Claims or Suits by Board or Manager Only Enhancement
- Revised Notice of Occurrence Duties
- Blanket Additional Insured When Required by Contract
- Additional Insured – Committee, Organization and Subsidiary
- Additional Insured – Manager or Lessors of Premise
- Unintentional Failure to Disclose Hazards
- Revised Waiver or Transfer of Rights of Recovery
- Property Damage to Borrowed Property

Mold liability coverage:

- Fungi and Bacteria Liability Limits (Each fungi or bacteria incident and aggregate): \$500,000
- Fungi and Bacteria Liability Self-Insured Retention Amount (Each fungi or bacteria incident): \$25,000
- Retroactive date is Inception Date
- Claims Made Coverage

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Crime

Named Insured: Longboat Harbour Owners Association Inc.

Insurance Company: Superior Specialty Insurance Company

A M Best Rating: A X

Policy Term: 01/01/2026 to 01/01/2027

Coverage: Employee Theft

Coverage	Limit	Deductible
Employee Theft	\$2,000,000	\$5,000
Social Engineering (Deception Fraud)	\$100,000	\$5,000

Covered Employees: Management Company, Directors & Trustees, Non-Compensated Officers

Blanket Crime Limit for employee theft, money & securities, forgery & alternation, money order & counterfeit currency, funds transfer fraud, and computer fraud.

Note: Effective May 30, 1998, Florida State Legislature now requires that Condominium Associations shall obtain and maintain adequate insurance of fidelity bonding of all persons who control or disburse funds of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time. As used in this paragraph, the term “persons who control or disburse funds of the association” includes, but is not limited to, those individuals authorized to sign checks and the president, secretary, and treasurer of the association.

Key Definitions

The Key Definitions contain generic definitions for common types of insurance. Not all coverage types are defined and some of those that are defined may not be included in your insurance program.

Computer Fraud – Theft of money, securities or property by computer to fraudulently transfer covered property from your premises or bank to another person or place outside of your premises

Employee Theft Coverage – Covers loss of or damage to money, securities and other property caused by employee dishonesty

Forgery or Alteration – Covers losses resulting from forgery or alteration of checks or covered instrument

Inside the Premises – Theft of Money and Securities - Covers losses by theft, disappearance or destruction

Inside the Premises – Robbery or Safe Burglary of Other Property – Covers the robbery of a custodian and safe burglary

Outside the Premises – Covers losses in the care and custody of a messenger or armored car

Theft, Destruction or Disappearance – **Covers** against loss resulting from the theft, destruction or disappearance of money and securities as well as damage to containers on premises directly resulting from theft or unlawful entry

Minimum Earned Premium: 25%

Excluded coverage or other coverages sought may be available: please discuss with USI

Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations, exclusions and sublimits that will govern in the event of a loss.

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Directors & Officers Liability

Named Insured:	Longboat Harbour Owners Association Inc.
Insurance Company:	Superior Specialty Insurance Company A M Best Rating: A X
Policy Term:	01/01/2026 to 01/01/2027
Directors and Officers Liability:	Non-Profit Management and Organization Liability
Policy Form:	Claims Made and Reported
Limit of Liability:	\$1,000,000 Each Claim and Aggregate
Deductible:	\$5,000 Per Claim
Full Prior Acts:	Included – Subject to Warranty Statement on Application
Pending and Prior Litigation date:	Policy Inception Date
Features:	<ul style="list-style-type: none">• Continuity of Coverage• Full Prior Acts Coverage Included• Named insured entity coverage included• Any current, past, or future duly elected or appointed directors, officers, or trustees as insureds• Spouses, committee members, volunteers, estates, employees, or leased employees included as insureds• Property management employees included as insureds• D&O coverage extended for insureds serving on outside not for profit boards with written approval(i.e. CAI board)• Non-monetary and monetary damages included• Defense cost outside the limit• No insured versus insured exclusion• Defense and Settlement Provision 70%/30% with insured (Soft Hammer Clause) included• Defense cost included for contractual liability• Oral or written publication of material unless published with knowledge of falsity• Defense cost included for failure to maintain insurance• Criminal final adjudication Language• Pay on behalf wording• Duty to defend form• As soon as practical claim reporting language• Full severability for innocent insured (severability for each insured)• Punitive damages included when insurable• Consideration of insured's choice of defense attorney• Sixty days basic extended reporting period for claims not reported• Five year basic extended reporting period for previous reported prior claims at no additional premium

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- 12 & 36 month supplemental extended reporting period available for an additional premium
- Broad definition of claim including civil and criminal proceedings
- No exclusion for noise or interference with quiet enjoyment
- Broad EPLI definition (23 affirmative perils)
- Property manager entity coverage
- See Policy Form for exact policy terms, conditions, Limitations, definitions, and exclusions

Minimum Earned Premium: 25%

Notes: The “Named Insured” shall mean: The Association and any Person who has been, now, or shall become a duly elected Director or Trustee, a duly elected or appointed Officer, an Employee or Committee Member, whether or not they are salaried and any Members of the Association acting at the direction of the Board of Directors on behalf of the Association in a voluntary capacity.

Claims Made: “Claims made” means that the Claim has to be made during the policy period. In addition:

- Claims have to be reported during the policy period.
- The definition of “claim” may include matters ordinarily not considered a claim, such as an administrative or regulatory proceeding (EEOC, DFEH charge or investigation). Consult your policy or contact a member of your account team with any questions.
- The failure to report a claim within the restrictive time periods for “Notice” could prejudice coverage.
- Defense costs incurred prior to notice, even on a claim that is ultimately covered, may not be covered.

Listed below are some elements of a claims-made form:

1. Under a “claims-made” form, the policy that is in effect at the time that a claim is made against you is the policy that will respond to that claim, regardless of whether this policy was in effect when the accident, incident, or injury occurred, subject to any retroactive date.
2. If your policy has a “retroactive date”, the accident, incident, or injury must have occurred after the retroactive date in order for the policy to respond to a claim.
3. You have the right to purchase an “extended reporting period (ERP) endorsement” if the policy is cancelled or not renewed. This endorsement will provide a period of time to continue to report claims that arise resulting from accidents, incidents, or injuries that occurred after any retroactive date and before the ending of your policy. The ERP (often called “tail coverage”) must be requested within a specific time frame and the additional premium promptly paid when due.

Please notify our office immediately if a claim is made or lawsuit brought against you, or if you need to file a claim.

Excluded coverage or other coverages sought may be available: please discuss with USI
Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations, exclusions and sublimits that will govern in the event of a loss.

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Excess Directors & Officers Liability

Named Insured: Longboat Harbour Owners Association Inc.

Insurance Company: Pending

A M Best Rating: Pending

Policy Term: 01/31/2026 to 01/01/2027

Directors and Officers Liability: Non-Profit Management and Organization Liability

Policy Form: Claims Made and Reported

Limit of Liability: \$2,000,000 Each Claim and Aggregate

Deductible: \$5,000 Per Claim

Pending and Prior Litigation date: 1/31/2023

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Proposal date: 11/17/2025 Prepared for Longboat Harbour Owners Assoc, Inc
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Workers' Compensation

Named Insured:	Longboat Harbour Owners Association Inc.
Insurance Company:	Zenith Insurance Company A.M. Best Rating: A XII
Policy Term:	01/01/2026 to 01/01/2027
Coverage:	<p>Part One – Workers' Compensation agrees to pay the benefits required under the applicable State's Workers' Compensation Law.</p> <p>Part Two – Employers Liability for work-related injuries or disease other than that which is imposed by a state Workers' Compensation Law.</p> <p>Part Three – Other States. States in which you have no exposure on the policy inception date, but in which you may have a temporary or future worksite or exposure in during the policy term. If listed, statutory benefits will apply as if the state were listed in Part One.</p>

Coverage Description	Limit
Employers Liability - Each Accident	\$500,000
Employers Liability - Disease (Policy Limit)	\$500,000
Employers Liability - Disease (Each Employee)	\$500,000
Experience Mod	Refer to Schedule of Exposures
Voluntary Compensation	Y

Coverage is not automatic in all states. Please notify us immediately if you begin operations in another state .

Workers' Compensation Schedule of Exposures

State: FL Experience Modifier:

Class Code	Classification Description	Estimated Annual Payroll	Rate	Premium
9015	Condominiums or Cooperatives--all Employees Engaged in Care, Custody and Maintenance Of Premises Or Facilities	\$0	2.567	\$0
Total Estimated Standard Premium (without Premium Adjustments)				\$0

Premium Adjustments	Amount
Minimum Earned Premium	\$492.00

Excluded coverage or other coverages sought may be available: please discuss with USI

Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations, exclusions and sublimits that will govern in the event of a loss.

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Legal Defense

Named Insured:	Longboat Harbour Owners Association Inc.
Insurance Company:	Atlantic Mutual Insurance Company Demotech Rating: A
Policy Term:	1/01/2026 to 1/01/2027
Coverage:	Unlimited legal defense coverage through trail if a claim denied.
Coverage A:	Legal Defense
Coverage B:	Legal Defense with Optional Extended Protection. Offers 5 years of legal defense coverage for board members after they have left the board. This Extended Protection can only be purchased as a supplement to a Legal Defense policy. Additional premium \$3,000.00.

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Umbrella

Named Insured:	Longboat Harbour Owners Association Inc.
Insurance Company:	Pending A.M. Best Rating: Pending
Policy Term:	1/31/2026 to 1/01/2027
Coverage:	Provides additional liability limits that are in excess of the limits provided on specified underlying liability policies.

Coverage Description	Limit
Limit Per Occurrence	\$5,000,000
General Aggregate	\$5,000,000
Self-Insured Retention	\$0

Your coverage follows the policies listed below unless otherwise noted

General Liability

Coverage Description	Limit
Each Occurrence	\$1,000,000
General Aggregate	\$2,000,000

Auto Liability

Coverage Description	Limit
Combined Single Limit (Hired & Non-Owned Auto)	\$1,000,000

Employers Liability

Coverage Description	Limit
Bodily Injury by Disease – Each Employee	\$500,000
Bodily Injury by Disease – Policy Aggregate	\$500,000
Bodily Injury Each Accident	\$500,000

Excluded coverage or other coverages sought may be available: please discuss with USI

Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations, exclusions and sublimits that will govern in the event of a loss.

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USI Insurance Services
2502 N Rocky Point Drive, Suite 400
Tampa, FL 33607
(813) 639-3000

Longboat Harbour Owners Association Inc.

(Internal Use - Sagitta Client Code: **LONGBHAR**)

Name of Unit Owner:

Address:

Name of Lender:

Address:

Loan or Reference #:

Lender Fax #:

Lender Email:

Copy of certificate to unit owner?

If yes, please provide fax # or email address:

Email to westcoastcondo@usi.com

or fax to 855-299-7117

***All certificate requests are processed in the order received within 24 hours of receipt.
Please ensure all required information is included on this request.***

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Agency Bill Payment Options and Procedures

We appreciate the opportunity to service your insurance needs. We believe good credit relationships are established by making our clients aware in advance of the terms of our payment procedures.

Our basic payment policy is that all payments are due on or before the effective date of coverage. The following Agency Bill payment methods are available.

- Check prior to effective date
- Online payment through ePayPolicy prior to effective date
- Insurance Company payment plan, if available

Additional premium invoices during the policy term are payable upon receipt. (Additional premiums may be premium financed under certain circumstances, please contact your insurance representative to determine eligibility).

You will receive a monthly statement of your account. Client statements are processed and mailed on the 15th of each month. Policies with payments past due are subject to cancellation for non-payment of premium. This is a serious situation as your insurer may refuse to reinstate coverage even if payment is made after cancellation.

Accounts are subject, but not limited to, reasonable attorney fees, interest, collection fees and/or court costs incurred in connection with collection of past due balances.

Payments: To ensure accurate application of all premiums, return the remittance copy of the invoice with your payment or use [ePayPolicy](#) to electronically send your payment. If we cannot identify the applicable invoice being paid, payments will be left unapplied or applied to your oldest balance.

Credits: After USI receives the return premium from the carrier(s), the funds can be applied to your account or returned to you. If your account is premium financed and the contract has not been paid in full, the funds will be returned to the Premium Finance Company. Receipt of funds from the carrier(s) can take up to 90 days.

These payment procedures will apply for all policy renewals or future business written.

If you have any questions concerning our payment procedures or any other matters pertaining to account payments, please feel free to contact our Regional Accounts Receivable Staff Accountant at 855-874-0004.

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USI Disclosures

Surplus Lines DISCLOSURE: Insurance is issued pursuant to the Surplus Lines Laws. Persons insured by Surplus Lines Carriers do not have the protection of the Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer. Surplus Lines policies that are subject to audit provide for additional premium charges, but may not allow for return premium.

Information Concerning Our Fees: As a licensed insurance producer, USI is authorized to confer with or advise our clients and prospective clients concerning substantive benefits, terms or conditions of insurance contracts, to sell insurance and to obtain insurance coverages for our clients. Our compensation for placement of insurance coverage, unless otherwise specifically negotiated and agreed to with our client, is customarily based on commission calculated as a percentage of the premium collected by the insurer and is paid to us by the insurer. We may also receive from insurers and insurance intermediaries (which may include USI affiliated companies) additional compensation (monetary and non-monetary) based in whole or in part on the insurance contract we sell, which is contingent on volume of business and/or profitability of insurance contracts we supply to them and/or other factors pursuant to agreements we may have with them relating to all or part of the business we place with those insurers or through those intermediaries. Some of these agreements with insurers and/or intermediaries include financial incentives for USI to grow its business or otherwise strengthen the distribution relationship with the insurer or intermediary. Such agreements may be in effect with one or more of the insurers with whom your insurance is placed, or with the insurance intermediary we use to place your insurance. You may obtain information about the nature and source of such compensation expected to be received by us, and, if applicable, compensation expected to be received on any alternative quotes pertinent to your placement upon your request.

Document Delivery DISCLOSURE: USI strives to make your interactions with us easy and efficient. Therefore, we intend to deliver your policy and all policy-related documents electronically through our InsurLink client portal or through email. If you do not wish to receive these documents electronically or if you would like a paper copy of any or all documents at no cost to you, please notify your client service representative in writing. If your email or electronic contact information changes, please notify your client service representative in writing.

Reviewing Client Contracts DISCLOSURE: As a service to our clients, upon their request, USI will review those portions of your contract regarding the insurance and indemnity requirements as they relate to your insurance program and provide comments and/or recommendations based upon such review. This service should not be taken as legal advice and it does not replace the need for review by the insured's own legal counsel.

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USI Privacy Notice

Our Privacy Promise to You

USI provides this notice to you, our customer, so that you will know what we will do with the personal information, personal financial and health information (collectively referred to as the “protected information”) that we may receive from you directly or receive from your health care provider or receive from another source that you have authorized to send us your protected information. We at USI are concerned about your privacy and assure you that we will do what is required of us to safeguard your protected information.

What types of information will we be collecting?

USI collects information from you required both for our business and pursuant to regulatory requirements. Without it, we cannot provide our products and services for you. We will be collected protected information about you from:

- Applications or other forms, such as name, address, Social Security number, assets and income, employment status and dependent information;
- Your transactions with us or your transactions with others, such as account activity, payment history, and products and services purchased;
- Consumer reporting agencies, such as credit relationships and credit history. These agencies may retain their reports and share them with others who use their services;
- Other individuals, businesses and agencies, such as medical and demographic information; and
- Visitors to our websites, such as information from on-line forms, site visitorship data and on-line information collection devices, commonly called “cookies.”

What will we do with your protected information?

The information USI gathers is shared within our company to help us maximize the services we can provide to our customers. We will only disclose your protected information as is necessary for us to provide the insurance products and services you expect from us. USI does not sell your protected information to third parties, nor does it sell or share customer lists.

We may also disclose all of the information described above to third parties with which we contract for services. In addition, we may disclose your protected information to medical care institutions or medical professionals, insurance regulatory authorities, law enforcement or other government authorities, or to affiliated or nonaffiliated third parties as is reasonably necessary to conduct our business or as otherwise permitted by law.

Our Security Procedures

At USI, we have put in place the highest measures to ensure the security and confidentiality of customer information. We will handle the protected information we receive by restricting access to the protected information about you to those employees and agents of ours who need to know that information to provide you with our products or services or to otherwise conduct our business, including actuarial or research studies. Our computer database has multiple levels of security to protect against threats or hazards to the integrity of customer records, and to protect against unauthorized access to records that may harm or inconvenience our customers. We maintain physical, electronic, and procedural safeguards that comply with federal and state regulations to safeguard all of your protected information.

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Our Legal Use of Information

We retain the right to use ideas, concepts, know-how, or techniques contained in any nonpublic personal information you provide to us for our own purposes, including developing and marketing products and services.

Your Right to Review Your Records

You have the right to review the protected information about you relating to any insurance or annuity product issued by us that we could reasonably locate and retrieve. You may also request that we correct, amend or delete any inaccurate information by writing to us at the above address.

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Insurance Carrier Ratings

As a service to our clients, USI is furnishing an assessment by a financial rating service of the insurance companies included in our proposal. We are including the legends used by this service.

All ratings are subject to periodic review, therefore, it is important to obtain updated ratings from each service. Should you desire further information concerning the financial statements of any of the insurance companies being proposed, so that you can make your own assessment of the financial strength of the companies being offered, it is available from USI at your request.

USI has made no attempt to determine independently the financial capacity of the insurance companies that we are including in our proposal as we believe the nationally recognized services are better equipped to comment.

A. M. BEST RATINGS

A++ & A+	Superior	D	Poor
A & A-	Excellent	E	Under Regulatory Supervision
B++ & B+	Good	F	In Liquidation
B & B-	Fair	S	Rating Suspended
C++ & C+	Marginal	NR	Not Rated

FINANCIAL SIZE CATEGORY

(In \$ Thousands)

Class I	Less than	1,000
Class II	1,000	to 2,000
Class III	2,000	to 5,000
Class IV	5,000	to 10,000
Class V	10,000	to 25,000
Class VI	25,000	to 50,000
Class VII	50,000	to 100,000
Class VIII	100,000	to 250,000
Class IX	250,000	to 500,000
Class X	500,000	to 750,000
Class XI	750,000	to 1,000,000
Class XII	1,000,000	to 1,250,000
Class XIII	1,250,000	to 1,500,000
Class XIV	1,500,000	to 2,000,000
Class XV	2,000,000	to or greater

RATING "NOT ASSIGNED" CLASSIFICATIONS

NR-1 Insufficient Data

NR-3 Rating Procedure Inapplicable

NR-5 Not Formally Followed

NR-2 Insufficient Size and/or Operating Experience

NR-4 Company Request

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Client Authorization to Bind

Important Information - Coverage cannot be bound when severe weather is threatening regardless of the expiration date.

After careful consideration of your proposal dated January 2026, we accept your insurance program as presented with the following exceptions, changes, and/or recommendations:

[illegible]

Client Signature

Date Signed

Longboat Harbour Owners Assoc, Inc

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