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## **INSURANCE INFORMATION FOR COSTA BRAVA AT RANCHO NIGUEL**

This two-sided information fact sheet will help unit owners in understanding:

1. The association's master insurance policy.
2. The unit owner's individual insurance needs.
3. How to obtain a certificate of insurance.
4. How to file a claim.

### **THE ASSOCIATION'S MASTER POLICY**

#### **Property Covered:**

Common areas; the structure; standard light, bathroom, and kitchen fixtures; standard kitchen cabinetry and countertops; standard permanently installed appliances; standard floor coverings, ceiling coverings and wall coverings (eg: paint and carpeting) located in any residential unit.

#### **Property Not Covered:**

A unit owner's personal effects and any improvements and upgrades that are a part of the building or structure.

#### **Covered causes of Loss (Damage):**

Fire; lightning; windstorm; hail; explosion; riot; damage caused by aircraft or vehicle; smoke; vandalism; falling objects; weight of ice, snow or sleet; collapse; sudden and accidental discharge or leakage of water as a direct result of the breaking apart or cracking of any part of a system or appliance containing water or steam.

#### **Non-Covered causes of Loss (Damage):**

Wear and tear; rust, corrosion, fungus, decay, deterioration, hidden or latent defect or any quality in property that causes it to damage or destroy itself; smog; damage by insects or animals; settling, cracking, shrinking or expansion; repeated leaking or seeping of water (including around the shower, bathtub, toilet or sink); poor maintenance; faulty construction; earth movement; volcanic eruption, explosion or effusion; water, in any form (except sudden and accidental discharge or leakage of water as mentioned above); mudslide or mudflow; asbestos; negligent work.

#### **Deductible:**

**\$20,000 water damage deductible**

**\$10,000 per occurrence** for all other causes of loss for property damage

– Note: The individual unit owner may be responsible for this deductible.

Please see the Loss Assessment section on the next page.

## **UNIT OWNER'S INSURANCE NEEDS**

**Personal Property** coverage, with replacement cost, covering personal belongings as the master association policy does not cover a unit owner's personal property.

**Building Additions and Alterations** need to be covered on a unit owner's personal policy. Such items include all additions and alterations made to the original structure. Should a unit have upgraded bathroom, kitchen and light fixtures; upgraded kitchen cabinetry and countertops; upgraded permanently installed appliances; and/or upgraded floor coverings, ceiling coverings and wall coverings, the unit owner needs to insure for the additional cost of these upgrades.

**Loss of Use** will pay the unit owner's additional living expense while the unit is unfit to live in due to a covered loss. If a condo is rented out, this coverage will be replaced with Loss of Rents coverage.

**Loss Assessment** will pay the unit owner's share of a special assessment levied by the Association due to an insured loss exceeding the association's master policy limits.

**Important** – In the recent past, unit owners have been exposed to Association deductibles in certain circumstances. With proper building and Loss Assessment coverage, unit owners can obtain coverage for their portion of the Association's deductible.

**YOUR ASSOCIATION'S deductible is \$20,000 for water damage and \$10,000 for all other property claims.**

**Personal Liability** pays for bodily injuries to other people or damage to their property if the unit owner is liable resulting from unintentional acts committed by family members including sporting activities and acts of pets.

### **CEA Earthquake:**

**Building Property (Interior Structural Coverage):** \$25,000-\$100,000 with 5%-25% deductible options.

**Personal Property:** \$5,000 - \$200,000 coverage with 5%-25% deductible options.

**Loss of Use:** \$1,500 - \$100,000 for additional living expenses.

**Earthquake Loss Assessment Coverage:** This coverage will pay for your share of earthquake damage to the association Units when you are assessed because the association either had no coverage or they need to meet their deductible. \$25,000 - \$100,000 with 5%-25% deductible options.

**Unit owner's coverage may be obtained by calling**

**Cindy Laing at your association's insurance agency, Prendiville Insurance Agency at (800) 482-4467.**

## **HOW TO OBTAIN A CERTIFICATE OF INSURANCE**

Certificates of Insurance (available to financial institutions for loan purposes) may be obtained by visiting [www.EOIDirect.com](http://www.EOIDirect.com) or contacting their help desk at (877) 456-3643.

## **HOW TO FILE A CLAIM**

If you have a claim, notify your association's management company (or designated board member) and your own homeowner's insurance carrier. Claims payments under this policy are made to your board of directors as insurance trustee.

*The above information is provided to assist in understanding the basic coverage on the Association's and Unit Owner's policies. For final coverage determination, both policies should be reviewed.*

**Prendiville Insurance Agency 800-482-4467**

# **2022 – 2023 Insurance Disclosure Statement**

(As required by California Civil Code Section 5300)

## ***COSTA BRAVA AT RANCHO NIGUEL***

The California Civil Code Section 5300 requires that the Association send insurance disclosure statement to each of its members. Accordingly, we are providing you the following information in compliance with the Civil Code.

The following is a summary of the association's insurance coverage for policy period 2022 – 2023:

**Coverage for Items 1, 2, 5, 6, 7 & 8 below are provided by: Prendiville Insurance Agency**  
**Phone: (949) 487-9696 / fax: (949) 487-9626**

### **1. Property Insurance: Policy # 60666-94-40**

(A)	Insurance carrier:	<u>Truck Insurance Exchange</u>
(B)	The type of insurance:	<u>Property</u>
(C)	The policy limits of the insurance:	<u>\$ 58,993,172</u>
(D)	The amount of deductible, if any:	<u>\$ 10,000 / \$ 20,000 Water Loss</u>
(E)	The policy term is:	<u>06/01/2022 – 06/01/2023</u>

### **2. Liability Insurance: Policy # 60666-94-40**

(A)	Insurance carrier:	<u>Truck Insurance Exchange</u>
(B)	The type of insurance:	<u>Commercial General Liability</u>
(C)	The policy limits of the insurance:	<u>\$ 1,000,000 Per Occurrence</u> <u>\$ 2,000,000 Annual Aggregate</u>
(D)	The amount of deductible, if any:	<u>N/A</u>
(E)	The policy term is:	<u>06/01/2022 – 06/01/2023</u>

### **3. Earthquake Insurance: Policy # N/A**

(A)	Insurance carrier:	<u>N/A</u>
(B)	The type of insurance:	<u>Earthquake Coverage</u>
(C)	The policy limits of the insurance:	<u>N/A</u>
(D)	The amount of deductible, if any:	<u>N/A</u>
(E)	The policy term is:	<u>N/A</u>

### **4. Flood Insurance: Policy # N/A**

(A)	Insurance carrier:	<u>N/A</u>
(B)	The type of insurance:	<u>Flood Coverage</u>
(C)	The policy limits of the insurance:	<u>N/A</u>
(D)	The amount of deductible, if any:	<u>N/A</u>
(E)	The policy term is:	<u>N/A</u>

**5. Fidelity Insurance (Fidelity Bond/Employee Dishonesty) Coverage: Policy # 60666-94-40 +  
SSA-392-56-74-05841-05**

- (A) Insurance carrier: Truck Insurance Exchange +  
Great American Insurance Company
- (B) The type of insurance: Crime
- (C) The policy limits of the insurance: \$ 4,500,000
- (D) The amount of deductible, if any: \$ 10,000
- (E) The policy term is: 06/01/2022 – 06/01/2023

**6. Directors & Officers Liability Insurance Coverage: Policy # 60666-94-40**

- (A) Insurance carrier: Truck Insurance Exchange
- (B) The type of insurance: D&O Liability
- (C) The policy limits of the insurance: \$ 1,000,000 Per Occurrence  
\$ 1,000,000 Annual Aggregate
- (D) The amount of deductible, if any: \$ 1,000
- (E) The policy term is: 06/01/2022 – 06/01/2023

**7. Umbrella Liability Insurance Coverage: Policy # USL01482121U-52872-3**

- (A) Insurance carrier: Fireman's Fund & QBE Insurance
- (B) The type of insurance: Umbrella Liability
- (C) The policy limits of the insurance: \$ 15,000,000 Per Occurrence  
\$ 15,000,000 Annual Aggregate
- (D) The amount of deductible, if any: N/A
- (E) The policy term is: 06/01/2022 – 06/01/2023

**8. Workers' Compensation Insurance Coverage: Policy # A0949-08-08**

- (A) Insurance carrier: Mid-Century Insurance Company
- (B) The type of insurance: Workers' Compensation Insurance
- (C) The policy limits of the insurance: \$1,000,000
- (D) The amount of deductible, if any: N/A
- (E) The policy term is: 06/01/2022 – 06/01/2023

**This summary of the Association's policies of insurance provides only certain information, as required by subdivision (b)(9) of Section 5300 of the Civil Code, and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any Association member may, upon request and provision of reasonable notice, review the Association's insurance policies and, upon request and payment of reasonable duplication charges, obtain copies of those policies. Although the Association maintains the policies of insurance specified in this summary, the Association's policies of insurance may not cover your property, including personal property, or real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association members should consult with their individual insurance broker or agent for appropriate additional coverage.**