

Non-Profit Community Associations Directors' & Officers' Liability (D&O) and Crime & Fidelity Insurance

This is an application for D&O and Crime Coverage. Please note that the D&O is written on a claims-made policy, which, subject to its provisions, applies only to any Claim first made against the Insureds during the Policy Period. No coverage exists for Claims first made after the end of the Policy Period unless, and to the extent, the Extended Reporting Period applies.

1. APPLICANT NON-PROFIT ASSOCIATION INFORMATION

Villas at Cattail Creek Condominium			
Association Name			
532 Baltimore Blvd., Unit 405	WESTMINSTER	MD	21157
Mailing Address	City	State	Zip Code
Callaway Court, Players Way, Cattails Greens Court			
Physical Address		<input type="checkbox"/> Check if same as mailing address	
GLENWOOD	MD	21738	
City	State	Zip Code	Telephone
Email Address		Fax Number	
Applying for: <input type="checkbox"/> Directors' & Officers' Liability (questions 1 through 7)			
<input checked="" type="checkbox"/> Crime & Fidelity (questions 8 through 12)		<input type="checkbox"/> Excess Crime	

2. ASSOCIATION TYPE

Please Select

<input checked="" type="checkbox"/> Condominium	<input type="checkbox"/> Homeowners Association	<input type="checkbox"/> Commercial/Business Community Association
<input type="checkbox"/> Cooperative	<input type="checkbox"/> Timeshare (interval) Association	<input type="checkbox"/> Master Association
<input type="checkbox"/> Other: _____		

3. PROPERTY MANAGER INFORMATION (if applicable)

UTZ Property Management			
Company Name			
532 Baltimore Blvd, , Unit 405			
Mailing Address	<input type="checkbox"/> Check if same as Association physical address		
WESTMINSTER	MD	21157	
City	State	Zip Code	Telephone
Email Address		Fax Number	
Website, if Applicable: _____		<input type="checkbox"/> Check if Entity does Not have a Property Manager	

4. D&O LIABILITY UNDERWRITING INFORMATION

Proposed Effective Date: _____	Date Association Established: _____
Number of Units in the Entity Currently Built: _____	Total Number of Units at Build-Out: _____
Date Completion Expected: _____	
Does the Developer have more than 50% representation on the Board of Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Name of the Developer: _____	
Commercial Occupancy? (other than the office of the Property Manager) <input type="checkbox"/> Yes <input type="checkbox"/> No	
Percentage of Commercial Occupancy: _____	

Do Any of the following Commercial Exposures Exist?
 Nightclub Bar Liquor Store Church Daycare School Hotel
 Water/Sewage Treatment Airstrip Other
Describe the type of Other Commercial Occupancy: _____

Do Any of the following Amenities or Recreational Facilities Exist?
 Golf Course Docks Ocean Front Lake/Canals Marina Equestrian Other None
*Describe the type of Other Amenities/Recreational Facilities: _____

Are any of the units part of a Rental Pool? Yes No
If Yes, what percentage of units participate: _____

Does the Entity have a Positive Fund Balance Yes No
If the fund balance is negative, please include financials and an explanation

Has the association been in receivership or filed for bankruptcy in the last 3 years? Yes No
Has there been an assessment increase or special assessment in the last 12 months or pending? Yes No
If yes, what percentage assessment increase? _____ Total amount of special assessment: _____
Are greater than 20% of unit owners more than 90 days delinquent on association dues? Yes No
If yes, what percentage? _____
Have any government fines or fees been assessed in the last 2 years? Yes No
Is the Average Unit Value in excess of \$1,000,000? Yes No
Does the association have armed security services or an armed neighborhood watch person? Yes No

Number of Salaried Entity Employees: _____
Does the Association have an Employee Manual or Handbook? Yes No

5. PRIOR D&O INSURANCE INFORMATION (if applicable)

Current Insurance Company: _____ Policy Period: From _____ to _____
Limit: _____ Deductible: _____ Premium: _____

6 D&O LIABILITY LOSS/CLAIM HISTORY

In the past three years, has a claim been made, or is a claim now pending against, the Entity or any person in his or her capacity as a director, officer, trustee, employee, volunteer of the Entity?
If yes, please provide details of each claim on a separate page.

Are any of the persons or entities to be insured under the policy responsible for or has knowledge of any Wrongful Act or fact, circumstance or situation which s(he) has reason to suppose might result in a future claim?
If yes, please provide details of each responsive claim on a separate page.

It is agreed by all concerned that if any of the persons or entities to be insured under the policy are responsible for or has knowledge of any Wrongful Act, fact, circumstance, or situation not described above, any Claim subsequently emanating therefrom shall be excluded from coverage under the proposed insurance as to such persons or entities. Such responsibility or knowledge shall not be imputed to any other persons or entities to be insured under the policy for the purpose of determining the availability of coverage.

Has any Directors' & Officers' Insurance, or other form of insurance similar to the proposed Policy, on behalf of the Entity been declined, cancelled or not renewed?
(This question is Not Applicable to MISSOURI Residents)
If yes, please provide details of each responsive claim on a separate page.

7. D&O DESIRED LIMITS

\$1,000,000 aggregate limit of liability each policy year Other: _____
(Up to \$5,000,000 available. Financials will be required for limits exceeding \$3,000,000)

8. CRIME & FIDELITY UNDERWRITING INFORMATION

Proposed Effective Date: 01/01/2025 Date Association Established: 01/01/2006
Total Number of Individuals who are Authorized to Handle Funds: 1 (NOTE: Property Manager = 1)

9. PRIOR CRIME & FIDELITY INSURANCE INFORMATION (if applicable)

Current Insurance Company: State Farm Policy Period: From 06/15/2024 to 06/15/2025
Limit: _____ Deductible: _____ Premium: _____

10. CRIME & FIDELITY LOSS/CLAIM HISTORY

If No Loss History for the Past 3 Years check the Box -

Date LossDiscovered	Type of Loss	Amount of Loss	Amount Recovered from Insurance	Describe Circumstances of Loss and Action Taken to Help Prevent Repetition (use separate paper)
....				

11 CRIME & FIDELITY DESIRED LIMITS

Coverage Form Part	Limits/Deductibles (Select Option)			
1. Employee Theft	<input type="checkbox"/> \$25,000 / \$250	<input type="checkbox"/> \$50,000 / \$250	<input type="checkbox"/> \$100,000 / \$250	<input type="checkbox"/> \$250,000 / \$1,000
	<input type="checkbox"/> \$500,000 / \$2,500	<input type="checkbox"/> \$1,000,000 / \$10,000	<input checked="" type="checkbox"/> Other: <u>\$1,500,000/\$10,000</u> Limit/Deductible	
2. Forgery or Alteration	\$25,000 / \$250 (included)	Other: _____ Limit		
3. Theft, Disappearance & Destruction (Premises & Transit)	\$25,000 / \$0 (included)	Other: _____ Limit		
4. Computer Fraud & Wire Transfer*	*If selected, automatically matches Employee Theft Limit			

12. INTERNAL CONTROLS & PROCEDURES – ALL LOCATIONS

Answer the following if applying for Crime & Fidelity

How often does the Association have a Financial Statement prepared?
 Financial Statements Not prepared Monthly Quarterly Annually

Who prepares the Financial Statement?
 Independent Certified Public Accountant Independent Public Accountant Internal Bookkeeper
 Property Manager Other (specify): _____

What is the Scope of the Financial Statement?
 Audit with opinion of Auditing Firm Review Compilation

Is a Countersignature required on all checks issued by the applicant? Yes No **In excess of** _____

Does the Association utilize a positive pay* service with their bank? Yes No

**Positive pay is a service whereby the association electronically shares its check register of all written checks with the bank. The bank therefore will only pay checks listed in that register, with exactly the same specifications as listed in the register (amount, payee, serial number, etc.) This system dramatically reduces check fraud.*

Are Bank Accounts Reconciled by someone not authorized to deposit or withdrawal therefrom? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <i>If "no", provide name, position, and equity interest in Applicant of any reconcilers who may deposit or withdrawal:</i> _____
Does the Property Manager have discretionary authority over the association's reserve fund? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, up to what limit? _____
Does the Board of Directors review bank statements and reserve fund balances at least quarterly? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

The undersigned declares that to the best of his/her knowledge the statements set forth herein are true and correct. Signing of this Application does not bind the undersigned to complete the insurance, but it is agreed that this Application shall be the basis of the contract should a Policy be issued. It is agreed that this Application, a copy of which will be attached to the proposed Policy, and any materials submitted or required (which shall be maintained on file by the Insurer and be deemed attached as if physically attached to the proposed Policy), are true and are the basis of the proposed Policy and are to be considered as incorporated into and constituting a part of the proposed Policy. If between the date of this Application and the proposed effective date of the Policy there is a material change in the condition of the Entity or occurrence of an event which could substantially change the underwriting evaluation of the Applicant, then the Applicant must notify Continental Casualty Company. Upon receipt of such notice, Continental Casualty Company reserves the right to modify the final terms and conditions of the proposed policy upon review of the information received in satisfaction of the aforementioned conditions. In addition, any outstanding quotations may be modified or withdrawn at the sole discretion of the Insurer.

The undersigned acknowledges that he or she is aware that Defense Costs, which are subject to the Retention Amounts, reduce and may exhaust the Limit of Liability. The Insurer is not liable for any Loss (which includes Defense Costs) in excess of the Limit of Liability.

The undersigned declares that the employees of the applicant have all, to the best of the applicant's knowledge and belief, while in the service of the applicant, always performed their respective duties honestly. There has never come to its notice or knowledge, except as stated herein, any information which in the judgment of the applicant indicates that any of the said employees are dishonest. Such knowledge as any officer signing for the applicant may now have in respect to his or her own personal acts or conduct, unknown to the applicant, is not imputable to the applicant.

It is understood that the first premium upon the policy applied for, and subsequent premiums hereon, are due at the beginning of each premium period, that the company is entitled to additional premiums because of any unusual increase in the number of employees and that the applicant agrees to pay all such premiums promptly.

Date: _____ By: _____
Authorized Association Representative Print Name & Title

Submitting Broker Name: AP Benefit Advisors, LLC Contact: Kelly Vona

Address: 575 E. Swedesford Rd., Suite 200, Wayne, PA 19087

Telephone Number: 2155402400 Broker is properly licensed to produce this insurance Yes No

WARNING – COLORADO, DISTRICT OF COLUMBIA, FLORIDA, HAWAII, KENTUCKY, LOUISIANA, MAINE, NEW JERSEY, NEW YORK, NEW MEXICO, OHIO, OKLAHOMA, PENNSYLVANIA AND VIRGINIA RESIDENTS ONLY

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime. (for New York residents only: and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.) (for Colorado residents only: Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.) (for Hawaii residents only: For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.)

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