The Winfield Condominium Association, Inc.

PROPOSAL: COMMERCIAL PROPERTY, GENERAL LIABILITY, DIRECTORS AND OFFICERS, CRIME, & UMBRELLA

EFFECTIVE DATES:

07/31/2025 TO 07/31/2026

Presented By:

Bryan Sulser
President/Partner
Erica Diana
Account Executive
Dena Kopischke
Account Manager
Colin McCann
Account Analyst

WHO WE ARE

A full-service property and casualty insurance agency, Crest Insurance Group story begins over 40 years ago with the founding of Mueller & Associates in Tucson, Arizona. In the years that followed we continued to grow, and the agency was acquired by Compass Bank in 2003 which was ultimately purchased by BBVA in 2007. Throughout the decades our original core members continued to service the business community. It was this group, led by current president Cody Ritchie, who successfully acquired independent ownership of the firm and founded Crest Insurance Group on June 1st, 2010. While times and circumstances have changed, we have kept our identity and continued to provide our clients with the personalized service they've come to expect.

Crest Insurance Group is a full-service, privately held, independent agency with over $100 Million in brokered premium. Since our start in 1975, Crest has developed into a premier agency with clients and carriers nationwide.

Visit our website at www.crestins.com to see what we specialize in.

Crest Insurance Group is built on the principles of providing superior customer service and quality insurance solutions for our customers. We work with select insurance companies that have proven track records of performance and reliability. The insurance industry is ever changing and at Crest we are committed to keeping our customers well informed. Whatever your insurance needs are, Crest Insurance Group has the expertise and experience to help you find the right coverage.

AT CREST, WE ARE DEDICATED TO GETTING YOU THE BEST INSURANCE PRODUCTS AND SERVICES AVAILABLE TODAY TO PROTECT YOU, YOUR FAMILY AND YOUR BUSINESS.

CREST SERVICE TEAM

Bryan Sulser
President/Partner

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Colorado Branch:
Colorado Center, Tower #1
2000 S. Colorado Blvd., Suite 11100
Denver, CO 80222

PROPOSED POLICY TERM: 07/31/2025 TO 07/31/2026

LINE OF COVERAGE	PROPOSED INSURANCE COMPANY
PROPERTY CARRIERS:	Lloyd's of London / Kinsale A.M. Best Rated A+ / A
GENERAL LIABILITY CARRIER:	Evanston Insurance Company A.M. Best Rated A
UMBRELLA CARRIER:	Evanston Insurance Company A.M. Best Rated A
CRIME/FIDELITY CARRIER:	Philadelphia A.M. Best Rated A++
DIRECTORS & OFFICERS	Philadelphia A.M. Best Rated A++

COVERAGE	PROPOSED
Property	$44,004.14
General Liability	$2,625.80
Hired/Non-owned Auto	Included
Directors & Officers	$1,263.00
$5M Umbrella	$7,015.90
Crime/Fidelity	$851.00
PREMIUM	**$55,759.84**

*OPTIONAL COVERAGE	PREMIUM
Work Comp Gap	**$352.00**

HOW YOU MAY PAY FOR YOUR PROTECTION:

- Agency Bill – pay in full (financing available upon request)
- Direct Bill – billed by carriers

PROPOSAL ACCEPTANCE

We elect to accept this proposal with the coverages and terms and building limits outlined. We understand that this proposal is only a summary of the available terms and conditions of the insurance quotes provided by the carriers. The Policies will have full terms and conditions.

Client Representative:____
Date:__ / _____ / _____

NAMED INSUREDS

The Winfield Condominium Association, Inc.

LOCATION SCHEDULE

Bld #	Address	City	State	Zip Code	Building Value
1	119 E Cooper Ave	Aspen	CO	81611	$7,231,890

There is not a blanket on these policies. The value listed on the Statement of Values for each building is the maximum limit the carrier can pay out. Please review carefully.

Building Value is agreed to the insured the limits will apply per the policy conditions. Refer to the policy for the actual limits provided by the policy.

PROPERTY INSURANCE: LLOYD'S / KINSALE LAYERED

LOCATION LIMIT TOTAL	$7,383,522
Business Personal Property	$0
Business Income w/ Extra Expense	$151,632
Deductible All Other Perils	$25,000
Deductible Wind & Hail	5%
Coinsurance	Waived
Ordinance or Law Coverage A	Building Limit
Ordinance or Law Coverage B&C	10% Building, Maximum $750,000
Equipment Breakdown	Not included – can be added for about $1500
Sewer & Drain Back-up	$100,000
Valuation	Replacement Cost
Coverage Form	Special

REPLACEMENT COST VALUATION

This loss valuation method pays for the cost to repair or replace damaged items with like kind and quality without deduction for depreciation. This is important since you could face a substantial loss if you must replace property at today's prices but receive only the depreciated value of the property that was destroyed. Any payment made to you because of a covered loss.

AGREED VALUE

Agreed Value Coverage Option or Provision — a commercial property insurance provision that suspends the coinsurance clause until a specified expiration date. Insurers usually require a statement of property values signed by the insured as a condition of activating or including an agreed value provision in a commercial property policy.

ACTUAL CASH VALUE

ACV is typically calculated one of three ways: (1) the cost to repair or replace the damaged property, minus depreciation; (2) the damaged property's "fair market value"; or (3) using the "broad evidence rule," which calls for considering all relevant evidence of the value of the damaged property.

FIDELITY & CRIME INSURANCE: PHILADELPHIA

TYPE OF INSURANCE	Limit	Deductible
Employee Theft	$500,000	$5,000
ERISA	$500,000	$0
Computer Fraud & Funds Transfer	$500,000	$5,000
Forgery or Alteration	$500,000	$5,000
Theft Inside/Outside Premises	$500,000	$5,000
Money Orders & Counterfeit Paper	$500,000	$5,000
Fraudulent Inducement	$100,000	$5,000

FIDELITY BOND

Commercial Crime Policy — a crime insurance policy that is designed to meet the needs of organizations other than financial institutions. A commercial crime policy typically provides several different types of crime coverage, such as: employee dishonesty coverage; forgery or alteration coverage; computer fraud coverage; funds transfer fraud coverage; kidnap, ransom, or extortion coverage; money and securities coverage; and money orders and counterfeit money coverage.

Fidelity bonds are a type of crime insurance product that protects businesses from specific fraudulent acts. This includes Board Member, committee member, volunteers and the property manager added through the language in the policy.

GENERAL LIABILITY: EVANSTON

General Aggregate – Bodily Injury/Property Damage	$2,000,000
Products/Completed Operations Aggregate	$2,000,000
Personal and Advertising Liability	$1,000,000
Each Occurrence – Bodily Injury/Property Damage	$1,000,000
Damage to Premises Rented to You	$100,000
Medical Expense (Any one person)	$1,000
Hired/Non-Owned Automobile	$1,000,000
Deductible	$500

OCCURRENCE FORM

This form provides coverage for claims arising out of an accident, which results in bodily injury or property damage neither expected nor intended. The form covers such claims that occur during the policy period regardless of when the claim is made against you.

LIABILITY LIMITS

The PER OCCURRENCE limit is the maximum amount available for claims arising out of any one occurrence. The GENERAL AGGREGATE limit is the maximum payable amount for all claims during the policy year arising out of occurrences, except products and completed operations claims. The PRODUCTS AGGREGATE limit is the maximum amount available for products and completed operations claims.

CERTIFICATE OF INSURANCE

We may be asked to provide Certificate of Insurance to lenders, landlords, vendors, contractors, or to others. Often these requests require modification of your coverage that may not be possible because the Department of Insurance may not have approved your insurance company to modify the coverage as requested by various Certificate Holders. We strongly recommend that you have Crest Insurance Group review any insurance requirements prior to signing a contract. You may be assuming financial obligations that are not insurable. We also recommend that your attorney or CPA review these contracts so that these issues are properly addressed. This is information only they do not affirmatively or negatively amend, extend, or alter the coverage afforded by the policies. They do not constitute a contract between the issuing insured(s), authorized representative or producer and the certificate holder.

DIRECTOR'S & OFFICERS: PHILADELPHIA

PROFESSIONAL LIABILITY:

COVERAGE	LIMITS	PER
Each Claim	$1,000,000	Each Claim
Each Claim	$1,000,000	Aggregate
Claims Made Form		
Deductible	$1,000	

OWNERSHIP INFORMATION:

Affiliate Name	Ownership	Coverage
The Winfield Condominium Association, Inc.	100%	Accept

Director's & Officers insurance policies are liability policies that protect the actions and decisions of the board officers, directors, and the organization. D&O insurance policies offer reimbursements for acts that board directors are legally liable for, including defense costs, settlements and judgments brought against them or the nonprofit organization. Below are some of the allegations for which D&O covers:

- Neglect
- Intentional acts
- Prior Acts
- Breach of duty
- Discrimination
- Wrongful termination
- Harassment
- Failure to provide services.
- Mismanaging assets

Claims-made policy refers to an insurance policy that provides coverage when a claim is made against the policy, regardless of when the claim event took place. A claims-made policy is most likely to be purchased when there is a delay between when claims occur and when they are filed

UMBRELLA LIABILITY: EVANSTON

Each Occurrence Limit of Insurance	$5,000,000
Aggregate Limit of Insurance	$5,000,000
Self-Insured Retention	N/A

UNDERLYING COVERAGES:

Commercial General Liability	$1,000,000 Each Occurrence
	$2,000,000 General Aggregate
Hired/Non-Owned Auto Liability	$1,000,000 Each Occurrence
Directors & Officers Liability	$2,000,000 Each Occurrence
	$2,000,000 General Aggregate
Employers Liability	$1,000,000 Aggregate

*Optional Limit Quotes:

- **Higher Limits are Available upon request.**

OCCURRENCE FORM

This form provides coverage for claims arising out of an accident or loss which occurs during the policy period even if the claim is made after the termination date.

INSURING AGREEMENT - PAY ON BEHALF FORM

This provision is used to specify the insurance company's payment obligations. Under the "Pay on Behalf" definition, your company must respond to damages that you become obligated to pay without regard to whether any actual settlement or payment has been made.

UMBRELLA POLICY

This form provides a higher limit of coverage that is excess over scheduled underlying policies. It is used in one of three ways: (1) to provide additional limits of protection over the coverage listed in your underlying schedule, (2) to act as primary coverage if your underlying limits are exhausted, and (3) to provide coverage for some risks, subject to a retention, when your primary coverage does not.

WORKERS COMPENSATION: PENNSYLVANIA MANUFACTURER – QUOTE ONLY!

WORKERS' COMPENSATION INSURANCE: STATUTORY LIMITS APPLY

STATES: CO

EMPLOYERS LIABILITY:

COVERAGE	LIMITS	PER
Bodily Injury by Accident	$1,000,000	Each Accident
Bodily Injury by Disease	$1,000,000	Policy Limit
Bodily Injury by Disease	$1,000,000	Each Employee

COVERAGE FORM

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

Coverage A: Workers Compensation agrees to pay the benefits required under the Workers Compensation Law. The following list represents the types of benefits paid by workers compensation Coverage A:

1) Disability benefits which include loss of earnings.
2) Medical benefits for work related injuries.
3) Survivor benefits due to a worker to a spouse or children; and
4) Rehabilitation benefits
    a. Vocational rehabilitation
    b. Medical rehabilitation

Coverage B: Employers Liability protects the employer against liability imposed by law for injury to employees in the course of employment that may not be compensable in Coverage A. The coverage under this portion of the contract is comparable to liability coverage found in other liability forms, meaning there must be some form of negligence for coverage to be triggered.

Below is a list of forms and endorsements that may apply to the policy. If you have any questions regarding these or would like more information, please contact Crest.

MJIL 1000 08 10	Policy Jacket (Evanston)
MPIL 1007 01 20	Privacy Notice
MPIL 1039-CO 01 25	Common Policy Surplus Lines Notification Supplement To Declarations
MPIL 1041 02 20	How To Report A Claim
MPIL 1083 04 15	U.S. Treasury Department's Office Of Foreign Assets Control (OFAC) Advisory Notice To Policyholders
MDIL 1000 08 11	Common Policy Declaration *Form of Business: Other* *Other: Association*
MDIL 1001 08 11	Forms Schedule
IL 00 17 11 98	Common Policy Conditions
IL 00 21 09 08	Nuclear Energy Liability Exclusion Endorsement
MEIL 1200 03 23	Service Of Suit
MEIL 1225 10 11	Change - Civil Union
MIL 1214 09 17	Trade Or Economic Sanctions
MDGL 1008 08 11	Commercial General Liability Coverage Part Declarations
CG 00 01 04 13	Commercial General Liability Coverage Form
CG 03 00 01 96	Deductible Liability Insurance
CG 20 04 11 85	Additional Insured - Condominium Unit Owners
CG 21 36 03 05	New Entities Exclusion
CG 21 44 04 17	Limitation of Coverage to Designated Premises, Project or Operation
CG 21 47 12 07	Employment - Related Practices Exclusion
CG 21 49 09 99	Total Pollution Exclusion Endorsement
CG 21 73 01 15	Exclusion Of Certified Acts Of Terrorism
MEGL 0001 05 24	Combination General Endorsement
MEGL 0008 04 20	Exclusion - Continuous or Progressive Injury or Damage
MEGL 0024 01 24	Exclusion-Assault Or Battery And Firearm
MEGL 0170 05 16	Premium Basis
MEGL 0172 10 14	Products - Completed Operations Included In General Aggregate Limit
MEGL 1637 10 19	Exclusion - Employer's Liability And Bodily Injury To Contractors, Subcontractors, Or Independent Contractors
MEGL 2315 01 20	Hired And Nonowned Auto Liability

MADUB 1003 04 17	Schedule Of Underlying Insurance
MAUB 0001 01 15	Commercial Excess Liability Policy
MAUB 1215 01 15	Changes - Single Aggregate Limit
MAUB 1233 01 15	Water Hazards Limitation
MAUB 1243 04 17	Unimpaired Aggregate Limit
MAUB 1255 01 15	Non-Drop Down Provision
MAUB 1264 04 17	25% Minimum Earned Premium (Excess)
MAUB 1310 04 17	Exclusion - Prior Incidents And Prior Construction Defects
MAUB 1312 01 15	Exclusion - Residential Work Or Project - Specified States
MAUB 1338 01 15	Exclusion - Aircraft Products and Grounding
MAUB 1386 01 15	Exclusion - ERISA
MAUB 1390 01 15	Exclusion - Assault Or Battery
MAUB 1506 01 15	Intellectual Property Rights Following Form
MAUB 1543 04 17	Personal And Advertising Injury Aggregate Limit Of Insurance
MAUB 1600 10 20	Exclusion - Cyber Incident, Data Compromise, And Violation Of Statutes Related To Personal Information

Other Terms, Forms and Endorsements:

PCAC-BJP1901-12-98-PolicyJacket
PCAC-PP2015-06-15-PhiladelphiaPrivacyPolicyNotice
PCAC-CPDPIIC-06-14-CommonPolicyDeclarations
PCAC-PICRP01-06-05-CrimeProtectionPlusDeclarations
PCAC-PICRP02-06-05-CrimeProtectionPlusCoverageForm
PCAC-FORMSCHEDULE
PCAC-PIBELL1-11-09-BellEndorsement
PCAC-PICME1-10-09-CrisisManagementEndorsement
PCAC-PICRP09-06-05-DesignatedPersonsOrClassesOfPersonsAsEmployees
PCAC-PICRP24-07-17-FraudulentInducementAgreement
PCAC-PICRP023-11-19-CrimeProtectionPlusProPak
CO.PCAC-PICRPCO1-06-05-ChangesColorado

PCAP-PICYBE001-CYBER. PCAP-PIBELL1-BELL. PCAP-PICAPETS-OFAC. PCAP-PICME1-CRISIS.
PCAP-PISLD001-TRIACAPLOSS. PCAP-PICAP021-WAGEHOUR. PCAP-PITERDN1-TRIANOTICE. PCAP-PICAP022-DEFENSECOST.
PCAP-PICAP020-ENDORSEMENT

MARKETING OVERVIEW

Obtaining a comprehensive and competitively priced program of insurance in the marketplace requires more than access to the market. Experience and credibility with markets are the foundation of a successful campaign for your company. Complete and accurate submissions, with detailed specifications, are essential. Crest Insurance Group made a complete and personal presentation to each company contacted.

Insurance Carrier	Coverage	Admitted or Non-Admitted	Insurance Carrier Rating	Carrier Position Quoted /Declined & Reason
Travelers	Package	Admitted	A++ XV	Declined
Acuity	Package	Admitted	A+ XV	Declined
Liberty Mutual	Package	Admitted	A XV	Declined
Distinguished	Package	Admitted	A XV	Declined
Philadelphia	Professional	Admitted	A XV	Quoted
State Auto	Package	Admitted	A- XIII	Declined
Berkshire Hathaway	Package	Admitted	A++ XV	Declined
AmGuard	Package	Admitted	A+ XIV	Declined
The Hartford	Package	Admitted	A+ XV	Declined
Excess & Surplus	Package	Non-Admitted	Various	Quoted

NOTE If the above indicates coverage is placed with a non-admitted carrier, the carrier is doing business in the state as a surplus lines or non-admitted carrier. As such, this carrier is not subject to the same regulations which apply to an admitted carrier, nor do they participate in any insurance guarantee fund applicable in that state.

The above A.M Best Rating was verified on the date the disclosure was created.

A Best's Financial Strength Rating opinion addresses the relative ability of an insurer to meet its ongoing insurance obligations. It is not a warranty of a company's financial strength and ability to meet its obligations to policyholders. View the A.M. Best Important Notice: Best's Credit Ratings for a disclaimer notice and complete details at http://www.ambest.com/ratings/notice.

We will not be operating in a fiduciary capacity, but only as your broker/agent, obtaining a variety of coverage terms and conditions to protect the risks of your enterprise. We will seek to bind those coverages based upon your authorization; however, we can make no warranties in respect to policy limits or coverage considerations of the carrier. Actual coverage is determined by policy language, so read all policies carefully. Contact us with questions on these or any other issues of concern.

I have read and understand the Insurance Carrier Ratings outlined in this proposal and provide authorization to Crest Insurance Group of CO to bind coverage with the carrier of my choice.

____ ____________________

Signature Date Signed

INSURANCE CARRIER RATINGS

As a service to our clients, CRI 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 CRI at your request.

CRI 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-2 Insufficient Size and/or Operating Experience
NR-3 Rating Procedure Inapplicable
NR-4 Company Request
NR-5 Not Formally Followed

WHEN TO NOTIFY CREST INSURANCE GROUP

It is important that you advise us of any material changes in your operations. These changes may have a bearing on your insurance program. Your insurance company (ies) have evaluated and accepted your insurance based on the information given at the time your coverage was placed. Any variation or subsequent changes could lead to complications in the event of loss.
These changes may include, but not be limit to the following:

- Acquisition, merger or creation of new entities or any legal change in your business structure.
- Purchase, construction, or occupancy of new premises; alteration or tenant improvements of the premises, vacating of the premises, temporary un-occupancy, extension, or demolition of the premises, owned or rented.
- A change in any lease, leaseholder, or terms, conditions, or requirements.
- An increase in the value of your building, contents, at named or unnamed locations.
- Removal of contents or inventory to a new or temporary location.
- Changes in processes, occupancy, products, or business operations.
- Addition, alternation, or temporary disconnection of fire or burglar protection systems.
- New locations, additional equipment (borrowed, hired, leased, or purchased).
- Vehicles – borrowed, hired, leased, or purchased.
- New Employees hired or driving on behalf of the company.
- Changes of personnel affecting responsibility for insurance and safety decisions.
- Personnel traveling overseas, on temporary assignment overseas or working on military base.
- Purchase of or use of owned or non-owned aircraft or watercraft.
- Major changes in the values of goods being shipped or transported.
- Use of "Leased Employees" from unemployment firms, subcontracted employees.

CERTIFICATE OF INSURANCE

We may ask to provide Certificate of Insurance to lenders, landlords, vendors, contractors, or to others. Oftentimes these requests require modification of your coverage that may not be possible because the Department of Insurance may not have approved your insurance company to modify the coverage as requested by various Certificate Holders. We strongly recommend that you have Crest Insurance Group review any insurance requirements prior to signing a contract. You may be assuming financial obligations that are not insurable. We also recommend that your attorney or CPA review these contracts so that these issues are properly addressed.

Name:

Print

Date

Signature/Title

NOTES: