

AOAO HAWAII TOWER

2023-2024 INSURANCE SUMMARY

Type of Policy/Carrier	Coverage	Annual Premium
COMMERCIAL PROPERTY FIREMAN'S FUND INSURANCE COMPANY Effective: 12/15/2023 – 12/15/2024 AM Best Rating: A+ XV, Admitted	Special Form Property Coverage/Replacement Cost Valuation Blanket Building and Contents \$282,498,535 Business Income, Extra Expense \$30,000 Ordinance or Law (Coverage A) Included Ordinance or Law (Coverage B & C) \$5,000,000 Equipment Breakdown Sublimit \$100,000,000 Hurricane Sublimit (Per Loss/Aggregate) \$10,000,000 Earthquake Sublimit (Per Loss/Aggregate) \$5,000,000 Fire Protection Equipment Leakage from Earth Movement Sublimit (Per Loss/Aggregate) \$100,000,000 Deductibles: Combined Dollar Deductible \$25,000 Fire Protection Leakage, Water Damage, Backup \$25,000* Hurricane 2% of TIV, 48 Hrs, \$25,000 minimum Earthquake 5% of TIV, 48 Hrs, \$25,000 minimum *\$25,000 Per Unit Cause of Loss Deductible, \$75,000 Per Occurrence or Loss Event Maximum Deductible	\$369,481.00
COMMERCIAL GENERAL LIABILITY FIREMAN'S FUND INSURANCE COMPANY Effective: 12/15/2023 – 12/15/2024 AM Best Rating: A+ XV, Admitted	General Aggregate \$2,000,000 Products-Completed Operations Aggregate \$2,000,000 Personal & Advertising Injury \$1,000,000 Each Occurrence \$1,000,000 Damage to Premises Rented to You \$100,000 Medical Payments \$5,000 Employee Benefits Liability (Each Employee/Aggregate) \$1,000,000 Non-Owned & Hired Automobile Liability \$1,000,000	\$43,438.00
UMBRELLA LIABILITY GREENWICH INSURANCE COMPANY Effective: 12/15/2023 – 12/15/2024 AM Best Rating: A+ XV, Admitted	Each Occurrence/Aggregate \$15,000,000 Retention \$0	\$18,468.00
DIRECTORS AND OFFICERS LIABILITY PHILADELPHIA INDEMNITY INSURANCE COMPANY Effective: 12/15/2023 – 12/15/2024 AM Best Rating: A++ XV, Admitted	Limit of Liability \$3,000,000 Retention \$5,000 Prior Litigation Date: 12/15/2022	\$11,895.00
COMMERCIAL CRIME TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA Effective: 06/30/2021-06/30/2024 AM Best Rating: A++ XV, Admitted	Employee Theft \$300,000 Retention \$1,000 ERISA Fidelity \$300,000 Retention \$0 Forgery or Alteration \$300,000 Retention \$1,000 Employee Theft \$300,000 Retention \$1,000 On Premises/In Transit \$300,000 Retention \$1,000 Money Orders and Counterfeit \$300,000 Retention \$1,000 Computer Fraud \$300,000 Retention \$1,000 Funds Transfer Fraud \$300,000 Retention \$1,000 Claim Expense \$5,000 Retention \$0	\$2,853.00 (3-year policy)
WORKERS COMPENSATION CRUM & FORSTER INDEMNITY COMPANY Effective: 11/01/2023– 11/01/2024 AM Best Rating: A XV, Admitted	Workers Compensation Statutory Benefits Employers' Liability \$1,000,000/\$1,000,000/\$1,000,000	\$58,858.00

FOR LENDER REQUESTS FOR MASTER POLICY PROOF OF INSURANCE OR CERTIFICATES:

EMAIL: AOAOCert@atlasinsurance.com

Atlas Insurance Agency
 201 Merchant Street, Suite 1100
 Honolulu, HI 96813

Elaine Gascon, Account Executive
 Tel # 808-533-8641
 egascon@atlasinsurance.com

December 8, 2023

This summary of coverage is intended to facilitate your understanding of the insurance program we have proposed.
 However, it is not intended to replace or supersede any original insurance contracts.

FLOOD (NFIP) FIRST INSURANCE COMPANY OF HAWAII, LTD. Effective: 10/08/2023 – 10/08/2024 AM Best Rating: A+ IX, Admitted	Building Limit Deductible	\$106,750,000 \$5,000	\$137,648.00
STORAGE TANK 3RD PARTY LIABILITY AND CLEAN UP POLICY ACE AMERICAN INSURANCE COMPANY Effective: 12/15/2023 – 12/15/2024 AM Best Rating: A++ XV, Admitted	Per Storage Tank Incident (Claims & Remediation) All Storage Tank Incidents Aggregate (Claims & Remediation) All Legal Defense Expenses Aggregate Total Policy Aggregate Retention	\$1,000,000 \$1,000,000 \$1,000,000 \$2,000,000 \$5,000	\$994.00
TOTAL ANNUAL PREMIUM			\$643,635.00

➤ **Buildings Covered**

Exterior and interior walls, floors, ceilings and common building elements, including elevators, or as defined by the Association's bylaws. Fixtures including, but not limited to built-in appliances (i.e., refrigerators, cooking ranges), cabinets, drapes, wall to wall carpeting in accordance with the as-built condominium plans and specifications (**of like, kind or quality of that originally installed**).
Note: If any of the original fixtures, cabinets, flooring, countertops, etc. were upgraded by the unit owner, the policy would only cover the replacement of the original fixture and not the upgraded fixture, cabinets, flooring, countertops, etc.

➤ **Personal Property Covered**

Property owned by the Association including furniture, fixtures, equipment and supplies in which each of the condominium unit owners has an undivided interest, such as lobby and pool furniture and maintenance equipment.
Note: Household and personal property owned by, used by, or in the care, custody or control of the owner of a condominium unit are **NOT Covered**.
Examples include the following: unattached rugs, screen paneling, alterations, additions and upgrades to the condominium units, personal property, stocks of merchandise, furniture, watercraft, vehicles, jewelry, fine arts, furs, animals, money, securities, etc.
(It is the unit owner's responsibility to secure personal property coverage)

➤ **General Liability Covered**

Legal Liability for the Association, which results from Bodily Injury or Property Damage arising out of Premises and Operations, Products/Completed Operations or Personal Injury. Usually this involves common area injuries or losses
Note: Coverage is not provided for individual unit owners' personal liability. (It is the unit owner's responsibility to secure personal liability coverage)

Atlas Insurance Agency also has a personal lines department that helps unit owners purchase personal lines insurance policies usually known as HO-6, that provide unit owners with the important additional coverage that most AOA's recommend. This coverage includes personal liability, loss assessment, building improvement and personal property coverage. Atlas' personal lines department will review your situation and recommend an insurance company and insurance policy that provides the best combination of coverage, customer service and price. Please call or email Fe Valinton at 808-533-8663 or fvalinton@atlasinsurance.com, if you have any questions or need to purchase coverage.

FOR LENDER REQUESTS FOR PROOF OF INSURANCE OR CERTIFICATES:

EMAIL: AOAOCert@atlasinsurance.com

or send to

Atlas Insurance Agency, Attn: AOA Group,
 201 Merchant Street, Suite 1100
 Honolulu, HI 96813

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EMAIL: AOAOCert@atlasinsurance.com

Atlas Insurance Agency
 201 Merchant Street, Suite 1100
 Honolulu, HI 96813

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