

AOAO OF HAWAII TOWER

2024 – 2025 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: 06/30/2024 - 06/30/2027 AM Best Rating: A++ XV, Admitted	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%; text-align: center;">Limit</th> <th style="width: 20%; text-align: center;">Retention</th> </tr> </thead> <tbody> <tr><td>Employee Theft</td><td style="text-align: center;">\$300,000</td><td style="text-align: center;">\$1,000</td></tr> <tr><td>ERISA Fidelity</td><td style="text-align: center;">\$300,000</td><td style="text-align: center;">\$0</td></tr> <tr><td>Forgery or Alteration</td><td style="text-align: center;">\$300,000</td><td style="text-align: center;">\$1,000</td></tr> <tr><td>On Premises</td><td style="text-align: center;">\$300,000</td><td style="text-align: center;">\$1,000</td></tr> <tr><td>In Transit</td><td style="text-align: center;">\$300,000</td><td style="text-align: center;">\$1,000</td></tr> <tr><td>Money Orders and Counterfeit Money</td><td style="text-align: center;">\$300,000</td><td style="text-align: center;">\$1,000</td></tr> <tr><td>Computer Fraud</td><td style="text-align: center;">\$300,000</td><td style="text-align: center;">\$1,000</td></tr> <tr><td>Data Restoration Expense</td><td style="text-align: center;">\$100,000</td><td style="text-align: center;">\$1,000</td></tr> <tr><td>Funds Transfer Fraud</td><td style="text-align: center;">\$300,000</td><td style="text-align: center;">\$1,000</td></tr> <tr><td>Claim Expense</td><td style="text-align: center;">\$5,000</td><td style="text-align: center;">\$0</td></tr> </tbody> </table>		Limit	Retention	Employee Theft	\$300,000	\$1,000	ERISA Fidelity	\$300,000	\$0	Forgery or Alteration	\$300,000	\$1,000	On Premises	\$300,000	\$1,000	In Transit	\$300,000	\$1,000	Money Orders and Counterfeit Money	\$300,000	\$1,000	Computer Fraud	\$300,000	\$1,000	Data Restoration Expense	\$100,000	\$1,000	Funds Transfer Fraud	\$300,000	\$1,000	Claim Expense	\$5,000	\$0	\$1,423.00 (3-year policy)
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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																																	
FLOOD (NFIP) FIRST INSURANCE COMPANY OF HAWAII, LTD. Effective: 10/08/2024 – 10/08/2025 AM Best Rating: A+ IX, Admitted	Building Limit \$106,750,000 Deductible \$5,000	\$161,915.00																																	

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

October 9, 2024

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.

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)	\$1,000,000	\$994.00
	All Storage Tank Incidents Aggregate (Claims & Remediation)	\$1,000,000	
	All Legal Defense Expenses Aggregate	\$1,000,000	
	Total Policy Aggregate Retention	\$2,000,000 \$5,000	
TOTAL ANNUAL PREMIUM			\$666,472.00

➤ **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)

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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