

# Community Association Insurance Brokerage & Risk Management Capabilities

**DANIEL & HENRY**



# DANIEL & HENRY

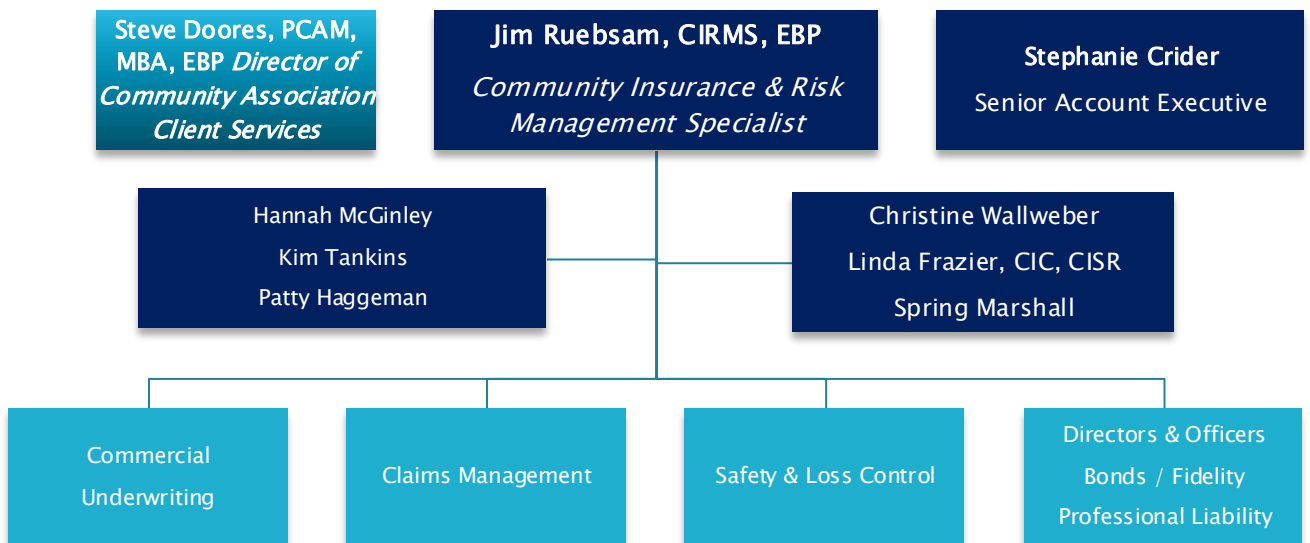
## Community Association Experience

- Insurance and risk management services provided to hundreds of Community Associations.
- Jim Ruebsam has earned the *Community Insurance & Risk Management (CIRMS)* certification from CAI and is only one of two brokers in the region to hold this designation. Approximately 110 insurance professionals hold this designation countrywide.
- Multiple associates hold the Educated Business Partner (EBP) designation from CAI.
- Business Partner of the Year Award Winner – CAI Heartland Chapter
- *Diamond Sponsor, Corporate Hall of Fame Member and Contributing Partner, Community Association Institute (CAI)*
- CAI Heartland Chapter Board of Directors, 2011 – 2016, 2020 – Present
  - Jim Ruebsam has served two terms as President in the past decade.
  - Currently serves as Immediate Past President of the Board and on the Communications & Outreach Committee
- Featured community association / property management insurance and risk management speaker, including the following topics:
  - Insurance Basics for Trustees and Property Managers
  - Claims Management Process
  - Mold & Pollution Claims
  - To Insure or Not to Insure: Master Policy vs. Unit Owner Coverage
  - Water Damage Claims
  - Directors & Officers Liability
  - And More!



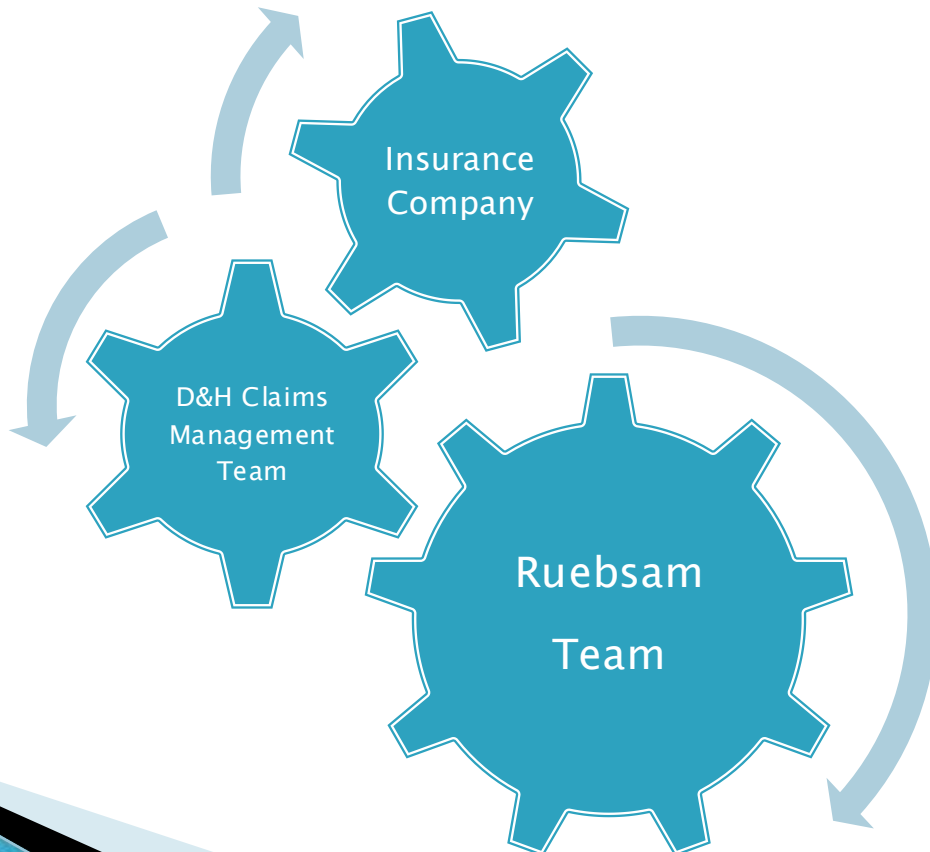
**2024 Corporate Hall of Fame  
2024 Diamond Sponsor  
2010 – 2016, 2020 – Current, Board of  
Directors**

# The Community Association Team



# Claims Management

- **Broker Involvement.** The brokers at Daniel and Henry are unique in the industry. We do not simply pass claims along to an adjuster and leave the property manager or Board hanging in the wind! Our goal is to advise property managers and trustees on what to expect, and hold your hand when there are issues. We track all claims until a satisfactory outcome is achieved with the insurance company.
- **Personal Lines Division Support.** Condominium claims are often a unique intersection between the Association Master Policy and Unit Owners' policies. The D&H Personal Lines Division helps provide coverage consultation when these inevitable gaps occur, ensuring the Association is receiving advice on all sides of a claim.



# Target Communities

- Condominium Associations
- Luxury / High-End Communities
- Current Carrier is Conditionally or Non-Renewing
- High/Mid-Rise Buildings
- Historic Properties (Pre-1945)
- Homeowners Associations with Amenities (Pools, Lakes)
- Current Agent Does Not Focus on Community Associations!



# Value Added Services

The Daniel & Henry Company helps trustees fulfill their fiduciary duty by continually monitoring, updating and communicating the Association's risk management program.

The Following Services Are Provided At No Additional Cost:

- **Unit Owner Insurance Guide** to help Unit Owners to understand what is covered by the Association Master Policy and to prevent gaps between personal insurance policies and the master insurance policy. *See Sample.*
- **Unit Owner Insurance Support** provided by one of St. Louis' largest personal insurance agencies. On-site insurance review is available.
- **Property Risk Management Survey** performed by our in-house Loss Control Department to help the board fulfill its duty to provide for a safe, secure premises.
- **Building Replacement Cost Analysis** provided by our in-house team to ensure the board fulfills its duty to properly insure the community's assets.
- **Community Association Risk Management Education**. You will have a library of materials on a variety of topics, from Property Insurance to the new FHA Fidelity requirements. We are also available for board and annual meetings for specialized education.



# About The Daniel & Henry Company



## Contacts:

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The Daniel & Henry Company is a US Top 100 Independent Agency.

With nearly 200 professionals to serve you, we offer the resources and service you and your trustees deserve.

In-House Practice Groups Include: Claims Management, Loss Control, Commercial Insurance, Workers Compensation Analysis, Professional Liability (D&O), Bonds, & Personal Insurance

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## MEMORANDUM

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**TO:** UNIT OWNERS AT ABC HOMEOWNERS ASSOCIATION

**FROM:** BOARD OF DIRECTORS, ABC HOMEOWNERS ASSOCIATION

**SUBJECT:** UNIT OWNER INSURANCE REQUIREMENTS & ASSOCIATION MASTER POLICY SUMMARY

**CC:** THE DANIEL & HENRY COMPANY

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### INTRODUCTION

Effective March 15, 2024, the ABC Homeowners Association engaged with The Daniel & Henry Company for insurance and risk management services. The Association Master Policy is written with ABC Insurance Company (AM Best: A+, XV rating) for the property and liability coverage.

This notice is to remind all Unit Owners about their responsibility to maintain insurance for certain portions of their Units, contents, and personal liability.

### CLOSING GAPS BETWEEN YOUR INSURANCE POLICY AND THE ASSOCIATION MASTER POLICY

It's important to periodically review your Unit Owner Insurance (also referred to Form HO-6). Please consult your personal insurance representative so that you are properly covered and meet the requirements of the Association's governing documents.

The enclosed "Association Master Insurance Policy Summary" and "Personal Insurance Recommendations" document can help guide you and your personal insurance representative on closing any gaps in coverage between your personal policy and the Association Master Policy.

### WHAT DO I DO IF MY BANK REQUESTS PROOF OF THE ASSOCIATION MASTER INSURANCE POLICY?

- Please email the request to [JRCOIS@danielandhenry.com](mailto:JRCOIS@danielandhenry.com)



**UNIT OWNER MINIMUM INSURANCE RECOMMENDATIONS**  
**ABC HOMEOWNERS ASSOCIATION**

Article (TBD) of the recorded Declaration and Section (TBD) of the By Laws provides information regarding Unit Owners' responsibility for insuring and repairing the Units.

Coverage	Minimum Limit	Suggestions
Dwelling Limit A	\$25,000 ( <i>This is the HIGHEST possible deductible amount a unit owner may incur</i> )	You are responsible for insuring any additions and betterments to your Unit done by you or prior Owners. You are also responsible for damages within your Unit that fall under the master policy deductible.
Personal Property	Unique to Owner	You must insure your personal property within your Unit and stored elsewhere.
Loss of Use	Actual Loss Sustained	You are solely responsible for insuring additional living expenses if you must vacate your Unit after a loss.
Association Loss Assessment	Highest Limit Available	This pays for your potential share of damages to the Common Elements and/or your share of the Association's master deductible.
Backup of Sewers & Drains / Water Damage	\$10,000 ( <i>This should be the amount of the water damage deductible</i> )	Please verify that your Unit Owner's policy provides sufficient limits to cover your Unit and contents.
Earthquake	Unique to Owner	You should carry sufficient earthquake coverage for your share of the master earthquake deductible and for your personal belongings stored both inside and outside of your Unit.
Personal Liability	\$500,000	The Association Master Policy does <u>not</u> cover acts that occur within your Unit or due to your personal liability off the Association property. You or your guests may also be held responsible for damage caused to other Unit Owners' property.
Umbrella Liability	\$1,000,000	To cover your assets in case of a large auto or personal liability claim, you should carry an umbrella liability policy.

Please note that this document is a summary only and is not a comprehensive list of all coverage conditions and exclusions. Please consult your personal insurance representative for guidance. Neither the Board of Directors, The Daniel & Henry Company, nor the Property Manager are responsible for gaps in your personal insurance coverage, and Unit Owners are solely responsible for the adequacy of their personal insurance policies.

**ASSOCIATION MASTER INSURANCE POLICY SUMMARY  
ABC HOMEOWNERS ASSOCIATION**

Article (TBD) of the recorded Declaration and Section (TBD) of the By Laws require that the Association carry certain insurance coverages. Below is an outline of the Association's current coverage.

Coverage	Limits & Deductibles
Property	<ul style="list-style-type: none"> <li>• \$15,000,000 Total Buildings Coverage</li> <li>• \$175,000 Contents Coverage</li> <li>• \$250,000 Business Income Coverage</li> <li>• 2% Wind &amp; Hail Deductible (Per Building)</li> <li>• \$10,000 Sewer Backup and Sump Deductible</li> <li>• \$25,000 All Other Perils Deductible</li> </ul> <p>The Building Limit provides coverage for the Common Elements and Units, excluding property that Unit Owners must insure, as set forth by the Declarations.</p>
Earthquake	<ul style="list-style-type: none"> <li>• \$15,000,000 Coverage Limit</li> <li>• 10% Per Values Deductible</li> </ul>
General Liability	<ul style="list-style-type: none"> <li>• \$1,000,000 Per Occurrence</li> <li>• \$3,000,000 General Aggregate &amp; Products/Completed Operations Aggregate</li> <li>• \$1,000,000 Personal/Advertising Injury Aggregate</li> <li>• \$1,000,000 Hired and Non-Owned Auto</li> <li>• \$5,000 Medical Expenses (Any One Person)</li> </ul> <p><u>This coverage does not include your personal liability and will only cover the actions and premises liability for the Association.</u></p>
Directors & Officers Liability	<ul style="list-style-type: none"> <li>• \$1,000,000 General Aggregate</li> </ul> <p>Covers the Association, Board Members, Committee Members and Employees of the Association against claims arising out of duties performed on behalf of the Association.</p>
Fidelity / Crime	<p>\$200,000 Limit for Employee Dishonesty, Forgery or Alteration, Computer Fraud, Counterfeit Money, and Funds Transfer Fraud</p>

**Important Notice for Owners of Rental Units:** If you lease your Unit to someone else, it's *strongly recommended* that you require your tenant to purchase a Renter's Insurance policy, with no less than \$500,000 of liability coverage. If a renter causes damage to Association or Unit Owner property, they may be held personally liable. Also, you must ensure that your Condo Unit Owner policy covers your liabilities as a landlord.

Please note that this document is a summary only and is not a comprehensive list of all coverage conditions and exclusions. Please consult your personal insurance representative for guidance. Neither the Board of Directors, The Daniel & Henry Company, nor the Property Manager are responsible for gaps in your personal insurance coverage, and Unit Owners are solely responsible for the adequacy of their personal insurance policies.