

Date: **06/09/2022**

Agency Code: **15-0538-00**

**CLIENT:**

**Windward Pointe Homeowners Association Inc**  
**PO BOX 1149**  
**APEX, NC 27502-3149**  
**Phone: (919) 757-1718**

**AGENCY:**

**CARTER GLASS INSURANCE AGENCY**  
**5901 FALLS OF NEUSE RD**  
**RALEIGH, NC 27609-8534**  
**Phone: (919) 850-7020**  
**E-Mail: hlachance@carterglassinsurance.com**

Proposed premium is: **\$2,702.00 (Annual Term)**  
 Proposed premium if Paid In Full Discount Applies: **\$2,470.00**

**The Paid in Full Discount is not Available for Escrow Direct Bill or Agency Bill**

Company Bill Option	Required Deposit	Remaining Installments	Installment Amount
<b>Full Pay</b>	<b>\$2,470.00</b>	<b>0</b>	<b>\$0.00</b>
<b>Semi-Annual</b>	<b>\$1,351.00</b>	<b>1</b>	<b>\$1,351.00</b>
<b>Quarterly</b>	<b>\$675.50</b>	<b>3</b>	<b>\$675.50</b>
<b>Monthly</b>	<b>\$225.08</b>	<b>11</b>	<b>\$225.17</b>

Installment amounts do not include billing fees.

# Auto-Owners INSURANCE

LIFE • HOME • CAR • BUSINESS

## Owners Insurance Company North Carolina Tailored Protection Policy (TPP) New Business Proposal

Date: **06/09/2022**

Proposal ID: **WinwardPointeHomeowTPP-4386251**

### CLIENT AGENCY

Client: **Windward Pointe Homeowners  
Association Inc**

Agency Code: **15-0538-00**  
Contact/Producer: **HEATHER LACHANCE**  
Agency: **CARTER GLASS INSURANCE AGENCY**

Address: **PO BOX 1149  
APEX, NC 27502-3149**

Address: **5901 FALLS OF NEUSE RD  
RALEIGH, NC 27609-8534**

Phone: **(919) 757-1718**

Phone: **(919) 850-7020**

Website:

Email: **hlachance@carterglassinsurance.com**

### PROPOSAL INFORMATION

Proposal Effective Date: **06/01/2022 - 06/01/2023**  
Rate Effective Date: **03/01/2022**  
Proposal Started: **06/09/2022**  
Entity Type of Primary Named Insured: **Corporation**

### PREMIUM OVERVIEW

Total Commercial Property Premium	<b>\$1,288.00</b>
Total Commercial General Liability Premium	<b>\$1,414.00</b>
<b>Total Proposed Premium</b>	<b>\$2,702.00</b>
<b>Total Premium if Paid in Full</b>	<b>\$2,470.00</b>

**Premiums quoted are subject to change based upon the actual coverages requested and completed underwriting information provided. All terms, conditions, coverages and premiums are subject to underwriting acceptance and approval.**

### PREMIUM ADJUSTMENTS

Cumulative Multi Policy Discount (CMPD):

Dispersion Credit **Applies**

Policy Tier:

Commercial Property: **363** (Confirmation # **216647357**)

General Liability: **363** (Confirmation # **216647357**)

Individual Risk Premium Modification Factor Applies:

Commercial General Liability **15% credit**

Commercial Property **15% credit**

Package Modification Factor Applies

### Commercial Property

**NOTICE:** Acceptability of all proposed applicants will be subject to approval by our Underwriting Department.

**THIS PROPOSAL IS VALID FOR 60 DAYS**

**Location 1 301 CAYMAN AVE  
HOLLY SPRINGS, NC 27540-9315**

Program:	<b>Service</b>	Deductible:	<b>\$1,000 *</b>
County/City:	<b>092 - Wake</b>	Theft Deductible:	<b>\$1,000 *</b>
Territory:	<b>Group I - 920 - REMAINDER OF WAKE</b>	Windstorm/Hail Deductible:	<b>\$1,000 *</b>
	<b>Group II - 002 - INLAND - (ZONE 2)</b>		* Property Deductible applies per building
Protection Class:	<b>01</b>		

**Building 1 0702 Homeowners and/or Mobile Homeowners Associations - No Building or Premises Owned or Leased Except for Office Purposes - Not for Profit - NOC**

Construction: **Frame**  
 Square Footage: **784**  
 Estimated Building Insurance to Value Limit: **\$106,952**  
 Exclude Windstorm/Hail Coverage: **No**  
 Sprinklered: **No**

BUILDING			<b>\$661.00</b>
Limit of Insurance:	<b>\$283,800</b>	<b>Replacement Cost</b>	
Cause of Loss:	<b>Special With Theft</b>		
Coinsurance:	<b>90%</b>		
Inflation Guard:	<b>Automatic</b>		

BUILDING ORDINANCE OR LAW			<b>Included</b>
Coverage A (Loss of value)	<b>(Included in the Building Limit of Insurance)</b>	<b>Included</b>	

EQUIPMENT BREAKDOWN			<b>\$20.00</b>
Property Plus Coverage Package: Premier Option			<b>\$106.00</b>
Without Refrigerated Products			
Business Income Waiting Period: 0 Hours			
Terrorism - Certified Acts			<b>\$8.00</b>

**Total Commercial Property Building 1 Premium \$795.00**

**Building 2 1190 Swimming Pools in the Open - In Ground - Concrete or Metal**

Estimated Building Insurance to Value Limit: **0**  
 Exclude Windstorm/Hail Coverage: **No**  
 Sprinklered: **No**

BUILDING			<b>\$73.00</b>
Limit of Insurance:	<b>\$57,800</b>	<b>Replacement Cost</b>	
Cause of Loss:	<b>Special With Theft</b>		
Coinsurance:	<b>90%</b>		
Inflation Guard:	<b>Automatic</b>		

EQUIPMENT BREAKDOWN			<b>\$2.00</b>
Property Plus Coverage Package: Premier Option			<b>\$12.00</b>
Without Refrigerated Products			
Business Income Waiting Period: 0 Hours			
Terrorism - Certified Acts			<b>\$1.00</b>

Total Commercial Property Building 2 Premium **\$88.00**

**Building 3 1190 Amusement Equipment in the Open - Metal or Other Non-Combustible Equipment**

Estimated Building Insurance to Value Limit: **0**

Exclude Windstorm/Hail Coverage: **No**

Sprinklered: **No**

BUILDING **\$18.00**

Limit of Insurance: **\$4,300 Replacement Cost**

Cause of Loss: **Special With Theft**

Coinsurance: **90%**

Inflation Guard: **Automatic**

EQUIPMENT BREAKDOWN **\$1.00**

Business Income Waiting Period: 0 Hours

Terrorism - Certified Acts **Included**

Total Commercial Property Building 3 Premium **\$19.00**

**Building 4 1190 Fences and Arbors - Metal or Masonry**

Estimated Building Insurance to Value Limit: **0**

Exclude Windstorm/Hail Coverage: **No**

Sprinklered: **No**

BUILDING **\$48.00**

Limit of Insurance: **\$15,600 Replacement Cost**

Cause of Loss: **Special With Theft**

Coinsurance: **90%**

Inflation Guard: **Automatic**

EQUIPMENT BREAKDOWN **\$1.00**

Property Plus Coverage Package: Premier Option **\$8.00**

Without Refrigerated Products

Business Income Waiting Period: 0 Hours

Terrorism - Certified Acts **\$1.00**

Total Commercial Property Building 4 Premium **\$58.00**

**Building 5 0702 Homeowners and/or Mobile Homeowners Associations - No Building or Premises Owned or Leased Except for Office Purposes - Not for Profit - NOC**

Construction: **Frame**

Square Footage: **180**

Estimated Building Insurance to Value Limit: **\$14,651 \***

Exclude Windstorm/Hail Coverage: **No**

Sprinklered: **No**

\* The Building Valuation has been adjusted.

BUILDING			<b>\$66.00</b>
Limit of Insurance:	<b>\$17,800</b>	<b>Replacement Cost</b>	
Cause of Loss:	<b>Special With Theft</b>		
Coinsurance:	<b>80%</b>		
Inflation Guard:	<b>Automatic</b>		

BUILDING ORDINANCE OR LAW			<b>Included</b>
Coverage A (Loss of value)		<b>(Included in the Building Limit of Insurance)</b>	<b>Included</b>

EQUIPMENT BREAKDOWN			<b>\$2.00</b>
---------------------	--	--	---------------

Property Plus Coverage Package: Premier Option			<b>\$11.00</b>
Without Refrigerated Products			
Business Income Waiting Period: 0 Hours			

Terrorism - Certified Acts			<b>\$1.00</b>
----------------------------	--	--	---------------

<b>Total Commercial Property Building 5 Premium</b>	<b>\$80.00</b>
---	----------------

**Building 6 1190 Property in the Open NOC - Non-Combustible Materials with Combustible Wrapping**

Estimated Building Insurance to Value Limit: **0**  
 Exclude Windstorm/Hail Coverage: **No**  
 Sprinklered: **No**

BUILDING			<b>\$36.00</b>
Limit of Insurance:	<b>\$8,800</b>	<b>Replacement Cost</b>	
Cause of Loss:	<b>Special With Theft</b>		
Coinsurance:	<b>90%</b>		
Inflation Guard:	<b>Automatic</b>		

EQUIPMENT BREAKDOWN			<b>\$1.00</b>
---------------------	--	--	---------------

Property Plus Coverage Package: Premier Option			<b>\$6.00</b>
Without Refrigerated Products			
Business Income Waiting Period: 0 Hours			

Terrorism - Certified Acts			<b>Included</b>
----------------------------	--	--	-----------------

<b>Total Commercial Property Building 6 Premium</b>	<b>\$43.00</b>
---	----------------

<b>Total Commercial Property Location 1 Premium</b>	<b>\$1,083.00</b>
---	-------------------

<b>Equipment Breakdown Balance to Minimum</b>	<b>\$23.00</b>
---	----------------

<b>Property Plus Coverage Package Balance to Minimum</b>	<b>\$182.00</b>
--	-----------------

<b>Total Commercial Property Premium</b>	<b>\$1,288.00</b>
--	-------------------

**Commercial General Liability**

**Limits of Liability – Including CGL Plus Endorsement**

General Aggregate	
(Other than Products-Completed Operations):	<b>\$2,000,000</b>
Products-Completed Operations Aggregate:	<b>\$2,000,000</b>
Each Occurrence:	<b>\$1,000,000</b>
Personal and Advertising Injury:	<b>\$1,000,000</b>
Damage to Premises Rented to You:	<b>\$300,000 Any One Premises</b>
Medical Payments:	<b>\$10,000 Any One Person</b>
Association Directors & Officers Aggregate:	<b>\$1,000,000</b>
Association Directors & Officers Occurrence:	<b>\$1,000,000</b>
Hired Auto and Non-Owned Auto:	<b>\$1,000,000 Each Occurrence</b>

Twice the "General Aggregate Limit" shown above is provided at no additional charge for each 12 month period. Products-Completed Operations Aggregate is automatically reinstated once.

**Optional Coverages:**

Commercial General Liability Plus Endorsement	<b>Included</b>
Included at a percentage of the Premises-Operations Premium	
Applies to all Locations (see coverage package supplemental for details)	
 Hired Auto and Non-Owned Auto Liability	 <b>Included</b>
 Association Directors and Officers Errors and Omissions	 <b>\$619.00</b>
Exposure: <b>130</b> - Members/Units	
Premium Basis: <b>Total Number of Units/Members</b>	

**Location 1 - 301 CAYMAN AVE HOLLY SPRINGS, NC 27540-9315**

Program: **Service**  
County: **Wake**  
Territory: **4 - CENTRAL COUNTIES**

CLASSIFICATIONS:	CGL Base Rate	CGL Final Rate	Premium
<b>48925 - Swimming Pools - NOC - Outside</b>			
Exposure: <b>1</b>			
Premium Basis: <b>Pools</b>			
Premises-Operations:	232.500	196.602	<b>\$197.00</b>
Products-Completed Operations:	15.740	12.383	<b>\$12.00</b>
 <b>41670 - Homeowners and/or Mobile Homeowners Associations - No Building or Premises Owned or Leased Except for Office Purposes - Not for Profit - NOC</b>			
Exposure: <b>130</b>			
Premium Basis: <b>Member(s)</b>			
Premises-Operations:	1.250	1.057	<b>\$137.00</b>
Products-Completed Operations:	0.100	0.079	<b>\$10.00</b>

**46671 - Parks or Playgrounds - Equipment in the Open**

Exposure: 1

Premium Basis: **Playground(s)**

Premises-Operations:	500.000	422.800	<b>\$423.00</b>
Products-Completed Operations:	2.822	2.220	<b>\$2.00</b>

Terrorism - Certified Acts **\$14.00**

**Total Commercial General Liability Location 1 Premium \$795.00**

<b>Total Commercial General Liability Premium</b>	<b>\$1,414.00</b>
---	-------------------

**PREMIUM RECAP**

Total Commercial Property Premium	<b>\$1,288.00</b>
Total Commercial General Liability Premium	<b>\$1,414.00</b>
<b>Total Proposed Premium</b>	<b>\$2,702.00</b>
<b>Total Premium if Paid in Full</b>	<b>\$2,470.00</b>

**THIS PROPOSAL IS VALID FOR 60 DAYS**

**Premiums quoted are subject to change based upon the actual coverages requested and completed underwriting information provided. All terms, conditions, coverages and premiums are subject to underwriting acceptance and approval.**

We are required to notify you of the federal Terrorism Risk Insurance Act of 2002 (including ensuing Congressional actions pursuant to the Act). Please refer to form 59345 IMPORTANT INFORMATION REGARDING TERRORISM RISK INSURANCE COVERAGE and REJECTION OF TERRORISM RISK INSURANCE COVERAGE, attached to this proposal. When coverage for certified acts of terrorism is elected, the premium for the coverage is shown in this proposal. If coverage for certified acts of terrorism is rejected, an additional premium charge may be made after 12-31-2020 if the Act is not extended or revised in any way. It will not apply if the Act is simply extended.

**ADDITIONAL DISCOUNTS AVAILABLE**

An additional 2% discount may apply if the business owner, a partner, or a corporate officer has one of the following policies with Auto-Owners Life Insurance Company:

- Life Insurance policy - \$100,000 or greater face amount
- Disability policy - \$1,000 or greater monthly benefit
- Annuity policy - combined cash value exceeding \$10,000
- Annuity policy or Retirement Plan - combined cash value exceeding \$10,000 written in the name of the business
- Simplified Issue Life policy with a face amount of \$50,000
- Long Term Care policy

This discount is not available in all states.  
Please ask your agent for details.

**Equipment Breakdown Endorsement**

The Equipment Breakdown endorsement provides coverage for physical loss or damage to a variety of types of electronic and mechanical equipment resulting from mechanical breakdown, electrical or electronic breakdown and electronic equipment deficiency, or rupture, bursting, bulging, implosion or steam explosion.

The Equipment Breakdown endorsement also provides the following additional coverages for covered property as the result of an Equipment Breakdown loss:

- Pollutant Clean-up and Removal
- Electronic Data Restoration
- Expediting Expenses
- Refrigerant Contamination
- Spoilage Coverage
- CFC Refrigerants
- Computer Equipment
- Business Interruption, Extra Expense, Electronic Data and Service Interruption
- Temperature Fluctuation
- Unauthorized Instruction
- Risk Improvement
- Off Premises Coverage

**Commercial General Liability Plus Endorsement**

**Commercial General Liability Plus Endorsement applies to the Commercial General Liability coverage form**

- Extended Watercraft - less than 50 feet in length
- Hired Auto and Non-Owned Auto Liability
- Broadened Supplementary Payments
  - Loss of Earnings - \$400
- Additional Products-Completed Operations Aggregate
- Personal Injury Extension
- Broadened Knowledge of Occurrence
- Damage to Premises Rented to You -
  - (Fire, Lightning, Explosion, Smoke, or Water Damage) - up to \$300,000
- Medical Payments Amendment - \$10,000
- Blanket Additional Insured – Lessor of Leased Equipment
- Blanket Additional Insured – Managers or Lessors of Premises
- Newly Formed or Acquired Organizations Extension
- Blanket Waiver of Subrogation

**Property Plus Coverage Package**

<u>COVERAGE</u>	<u>STANDARD OPTION LIMIT OF INSURANCE</u>	<u>ENHANCED OPTION LIMIT OF INSURANCE</u>	<u>PREMIER OPTION LIMIT OF INSURANCE</u>
Accounts Receivable	\$100,000	\$150,000	\$200,000
Bailees	\$5,000 per occurrence / \$2,500 per item	\$10,000 per occurrence / \$5,000 per item	\$15,000 per occurrence / \$10,000 per item
Business Income & Extra Expense w/Rental Value, including Newly Acquired Locations	\$50,000	\$100,000	\$150,000
Debris Removal	\$25,000	\$50,000	\$100,000
Electronic Data Processing Equipment	\$25,000	\$50,000	\$100,000
Employee Dishonesty	\$15,000	\$25,000	\$50,000



<u>COVERAGE</u>	<u>STANDARD OPTION LIMIT OF INSURANCE</u>	<u>ENHANCED OPTION LIMIT OF INSURANCE</u>	<u>PREMIER OPTION LIMIT OF INSURANCE</u>
Fine Arts, Collectibles and Memorabilia	\$10,000 per occurrence / \$2,500 per item	\$25,000 per occurrence / \$5,000 per item	\$50,000 per occurrence / \$10,000 per item
Fire Department Service Charge	\$5,000	\$10,000	\$25,000
Forgery or Alteration	\$10,000	\$25,000	\$50,000
Money and Securities	\$15,000 inside premises / \$15,000 outside premises	\$25,000 inside premises / \$25,000 outside premises	\$50,000 inside premises / \$50,000 outside premises
Newly Acquired Business Personal Property	\$500,000 for 90 days	\$500,000 for 90 days	\$500,000 for 90 days
Newly Acquired or Constructed Property	\$1,000,000 for 90 days	\$1,000,000 for 90 days	\$1,000,000 for 90 days
Ordinance or Law	Included in Building Limit - Coverage A	Included in Building Limit - Coverage A	Included in Building Limit - Coverage A
	\$50,000 - Coverage B	\$100,000 - Coverage B	\$150,000 - Coverage B
	\$50,000 - Coverage C	\$100,000 - Coverage C	\$150,000 - Coverage C
	\$50,000 - Coverage D	\$100,000 - Coverage D	\$150,000 - Coverage D
Outdoor Property	\$15,000 for fences, trees, shrubs, plants	\$20,000 for fences, trees, shrubs, plants	\$25,000 for fences, trees, shrubs, plants
	\$1,000 limitation trees shrubs, plants only	\$1,000 limitation trees shrubs, plants only	\$1,000 limitation trees shrubs, plants only
	\$10,000 for radio or television antennas	\$15,000 for radio or television antennas	\$20,000 for radio or television antennas
Personal Effects and Property of Others	\$15,000	\$25,000	\$50,000
Pollutant Clean Up and Removal	\$25,000	\$50,000	\$100,000
Property in Transit	\$25,000	\$50,000	\$100,000
Property Off-Premises	\$25,000	\$50,000	\$100,000
Refrigerated Products	\$10,000	\$15,000	\$25,000
Salesperson's Samples	\$10,000	\$15,000	\$25,000
Utility Services Failure	\$50,000	\$100,000	\$150,000
	\$10,000 sublimit for Business Income/Extra Expense	\$15,000 sublimit for Business Income/Extra Expense	\$25,000 sublimit for Business Income/Extra Expense
Valuable Papers and Records	\$50,000 on premises / \$10,000 off premises	\$100,000 on premises / \$20,000 off premises	\$150,000 on premises / \$25,000 off premises
Water Back-Up from Sewers or Drains	\$15,000	\$25,000	\$50,000

Deductible: No deductible applies for the coverage listed above, up to the limit shown in the Property Plus Declarations.