# MAKENA SURF, AOAO 2024 – 2025 Insurance Summary

Type of Policy/Carrier	Coverage	
COMMERCIAL PROPERTY VARIOUS CARRIERS (LAYERED PROGRAM) EFFECTIVE: 07/01/2024 – 07/01/2025 AM BEST RATING: A XV, NON-ADMITTED	Special Peril Form Property Coverage/Replaceme Agreed Amount – All Values to be Scheduled Building Limit Sewer Back up Ordinance or Law (Coverage A) Ordinance or Law (Coverage B & C) Deductible: All Other Perils Named Storm	
EQUIPMENT BREAKDOWN THE PHOENIX INSURANCE COMPANY EFFECTIVE: 07/01/2024 – 07/01/2025 AM BEST RATING: A++ XV, ADMITTED	Equipment Breakdown Limit Retention	\$76,746,423 \$5,000
COMMERCIAL GENERAL LIABILITY FIRST INSURANCE COMPANY OF HAWAII EFFECTIVE: 07/01/2024 – 07/01/2025 AM BEST RATING: A+IX, ADMITTED	General Aggregate Products-Completed Operations Aggregate Each Occurrence Personal Injury & Advertising Injury Fire Damage Legal Liability Medical Payments  Hired & Non-Owned Automobile Liability	\$2,000,000 Excluded \$1,000,000 \$1,000,000 \$100,000 \$5,000
UMBRELLA LIABILITY FIRST INSURANCE COMPANY OF HAWAII EFFECTIVE: 07/01/2024 – 07/01/2025 AM BEST RATING: A+IX, ADMITTED	Each Occurrence Limit General Aggregate Limit Personal & Advertising Injury Limit Self-Insured Retention	\$5,000,000 \$5,000,000 \$5,000,000 \$500
ASSOCIATIONS ERRORS & OMISSIONS (E&O) ASCOT SPECIALTY INSURANCE COMPANY EFFECTIVE: 02/01/2024 – 02/01/2025 AM BEST RATING: A XIII, Non-Admitted	Associations E&O - Each Claim Associations E&O - Aggregate Associations E&O - Deductible Each Claim	\$2,000,000 \$2,000,000 \$50,000
CRIME TRAVELERS CASUALTY AND SURETY COMPANY EFFECTIVE: 06/30/2023 – 06/30/2026 (3 YEAR TERM) AM BEST RATING: A++ XV, ADMITTED	Employee Theft ERISA Fidelity Forgery or Alteration On Premises In Transit Money Orders and Counterfeit Money Computer Fraud Funds Transfer Fraud Claim Expense	Limit Retention \$100,000 \$1,000 \$100,000 \$0 \$100,000 \$1,000 \$100,000 \$1,000 \$100,000 \$1,000 \$100,000 \$1,000 \$100,000 \$1,000 \$100,000 \$1,000 \$100,000 \$1,000 \$100,000 \$1,000 \$100,000 \$1,000 \$100,000 \$1,000 \$100,000 \$1,000
POLLUTION LIABILITY GREENWICH INSURANCE COMPANY EFFECTIVE: 11/21/2023 – 11/21/2024 AM BEST RATING: A+ XV, ADMITTED	Each Pollution/Aggregate Retention	\$1,000,000 \$5,000

### 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 **Della Nakamoto, Account Executive** Tel # 808-533-8703

dnakamoto@atlasinsurance.com

August 12, 2024

DIFFERENCE IN CONDITION/ EXCESS FLOOD \$20,000,000 Blanket Building and Contents Limit AXIS SURPLUS INSURANCE CO (\$5M PART OF \$15M) 1ST LAYER EFFECTIVE DATE: 08/03/2024 - 08/03/2025 Deductible: Excess the National Flood Insurance Policy Limits for each individual bldg. See NFIP limits below. AM BEST RATING: A XV, NON-ADMITTED EVANSTON INSURANCE CO. (\$5M PART OF \$15M) 2ND LAYER EFFECTIVE DATE: 08/03/2024 - 08/03/2025 AM BEST RATING: A XV, ADMITTED GOTHAM INSURANCE CO. (\$5M PART OF \$15M) 3RD LAYER EFFECTIVE DATE: 08/03/2024 - 08/03/2025 AM BEST RATING: A- X, NON-ADMITTED ARCH SPECIALTY INSURANCE CO. (\$5M EXCESS OF \$15M) 4<sup>TH</sup> LAYER EFFECTIVE DATE: 08/03/2024 - 08/03/2025 AM BEST RATING: A+XV, NON-ADMITTED This is a Federal Government program that is administered in Hawaii by First Insurance Company. The coverage on all buildings as follows: NATIONAL FLOOD INSURANCE FIRST INSURANCE COMPANY OF HAWAII EFFECTIVE: 09/16/2023 – 09/16/2024 LIMIT DEDUCTIBLE \$1,750,000 \$5,500,000 AM BEST RATING: A+IX, ADMITTED Bldg. A \$5,000 \$5,000 Bldg. B \$3,500,000 \$5,000 Bldg. C Bldg. E \$4,000,000 \$5,000 \$8,000,000 Bldg. F \$5,000 Bldg. G \$4,000,000 \$5,000 OFFICE \$500,000 BUILDING \$1,250 BUILDING \$53,000 CONTENTS \$1,250 CONTENTS

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have managed

#### 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, refrigerators, cooking ranges, built-in appliances, 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

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 that provide unit owners with the important additional coverage that most AOAO'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 <a href="mailto:fvalinton@atlasinsurance.com">fvalinton@atlasinsurance.com</a>, if you have any questions or need to purchase coverage.

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Honolulu, HI 96813

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