

Property & Casualty Insurance Proposal

Greenbelt Homes Inc.



Theresa Melson, PCAM, CIRMS, Senior Vice President,
 Nabila Sarwar, CISR, CRIS, Account Executive
 Revised Date: December 15th 2021





Value Difference

Meet Our Team



- Our local practice was established in 1985
- Dedicated staff serving over 300 common-interest communities throughout the Mid-Atlantic Region
- Our team has expertise in underwriting, claims, and property management to achieve desired client outcomes
- Industry leading loss control & risk management process to properly identify exposures, reduce claims and premium cost
- Access to all major carriers for community associations



No-Charge Client Services



Our role as your insurance broker and risk management consultant is to help your community manage not only its total cost of claims, but also its total cost of risk. The **total cost of risk (TCOR)** is defined as the sum of your community's expenses as it relates to risk, including: deductible expenses or uninsured losses, transfer costs (insurance premiums), risk control expenses, and other administrative costs. To stabilize and reduce our clients TCOR, we have invested significant capital to provide the following services to our clients (*please contact us for a full list of value-added services*):

- | | |
|--|---|
| <ul style="list-style-type: none"> ▪ Certificate of Insurance (COI) Tracking & Management Software ▪ 24/7 Online COI processing ▪ Vendor Contract Reviews ▪ Claims Advocacy ▪ Online Risk Management Center ▪ Attend BOD Meetings & Town Hall Meetings | <ul style="list-style-type: none"> ▪ Coverage & Bylaw Reviews ▪ Stewardship Meetings ▪ Customized Loss Control & Risk Management Programs ▪ Budget Planning & Forecasting Services ▪ Monthly Newsletters ▪ Market Analysis & Renewal Planning |
|--|---|

About USI Insurance Services

USI is a top 10 insurance brokerage and consulting firm, delivering property and casualty, employee benefits, personal risk and retirement solutions throughout the United States. Headquartered in Valhalla, New York, USI has over \$2.0 billion in revenue, more than 6,000 professionals and operates out of nearly 157 local offices serving every state. USI has become a premier middle market insurance brokerage firm by leveraging the USI ONE Advantage®, an interactive platform that integrates proprietary analytics, networked resources and enterprise planning to deliver customized solutions with positive, bottom line impact. The value of USI, and our ability to attract best-in-class industry talent while delivering superior solutions and services to our clients and our communities, is achieved through the collaboration and expertise of our local teams. For more information visit usi.com.

The USI ONE Advantage®

What truly distinguishes USI as a leading middle market insurance brokerage and consulting firm is the USI One Advantage, a game-changing value proposition that delivers clients a robust set of risk management and benefit solutions and exclusive resources with financial impact. USI ONE™ represents **Omni, Network, Enterprise**—the three key elements that create the USI ONE Advantage and set us apart from the competition.

Omni – USI’s Proprietary Analytics

Omni, which means “all,” is USI’s one-of-a-kind solutions platform—real time, interactive, dynamic and evolving, and customized for each client. Built in-house by USI subject matter experts, Omni captures the experience of more than 100,000 clients, thousands of professionals and over 100 years of business activity through our acquired agencies into targeted, actionable solutions.

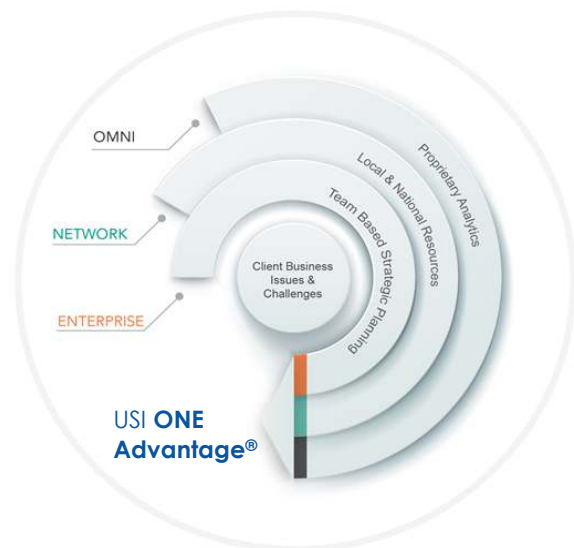
Network – USI’s Local and National Resources

At USI we have made a very large investment in local resources and technical expertise, with more than 4,400 professionals networked nationally to build strong vertical capabilities and integrated account teams. Our local and regional experts ensure account team availability, hands-on service, and ongoing diligent follow-through so we can deliver on the solutions we customize for our clients.

Enterprise – USI’s Team Based Strategic Planning

USI’s enterprise planning is a disciplined, focused, analysis centered on our client’s issues and challenges. Highly consultative meetings integrate USI’s Omni analytics with our broad resource network to build a risk management strategy aligned with client business needs. Our enterprise process is a proven method for identifying, quantifying and minimizing client risk exposures.

The USI ONE Advantage—our **Omni** knowledge engine, with our **Network** of local and national resources, delivered to our clients through our **Enterprise** planning process gives USI fundamentally different solutions, the resources to deliver, and a process to bring superior results to our clients.



EOI Direct Certificate Service

Our agency has partnered with EOI Direct for the delivery of our condominium certificates of insurance. Those in need of a certificate of insurance can obtain it immediately by visiting www.eoidirect.com or by calling EOI Direct's toll-free helpdesk at **1-877-456-3643** Monday through Friday between the hours of 9:00 AM and 8:00 PM.

EOI Direct is an online utility designed to provide round-the-clock access to condominium certificates of insurance so our agency can now meet the demands of certificates of insurance 24x7. They have a responsive helpdesk that can accommodate those who do not have internet access and those who do not want to go online to obtain this information.

A delivery fee is charged by EOI Direct for the immediate access and delivery of this information when a certificate of insurance is requested for the purpose of facilitating a new loan. Homeowners who simply need to provide proof of coverage for an existing loan, per their lender's mailed request, can obtain that information free of charge. The fee that is charged only applies to new loans whereby a lender requires that a certificate be customized with specific information relating to the lender and a borrower for the purpose of a purchase, refinance or line of credit.

New Certificate for New Loan	Email \$30.95 - Fax \$32.95 - Mail \$35.35
Renewal Certificate Requested by Homeowner	Free
Renewal Certificate Requested by Lender	Email \$25.95 - Fax \$28.95

For your convenience, we can provide a guideline intended to assist homeowners through a step-by-step instructional showing them how they can obtain a free copy of a renewal certificate should they receive a letter from their existing lender requesting updated policy information.

EOI Direct is a national company that specializes in immediate condominium certificate deliveries which reduce the certificate phone calls that often begin with management companies and self-managed associations. The standardization among agencies using EOI's service means that your office will field fewer requests for certificates and our agency will be able to accommodate the most stringent of certificate turnaround requirements whether it is requested day, night, weekends or holidays. Should you receive a request for a condominium certificate of insurance, please refer the individual to the EOI Direct website and toll-free helpdesk below:

Website: www.eoidirect.com

Helpdesk: **(877) 456-3643**

Our agency will continue monitoring the progress of this service intended to streamline and automate this process for the benefit of all parties. We welcome your feedback and suggestions.



USI COMMUNITY ASSOCIATIONS INSURANCE DIVISION



ACCOUNT DIRECTORS Technical Consultation		
<p>Theresa Melson, PCAM, CIRMS® Senior Vice President Direct Line: 703.205.8753 Fax: 1.610.537.4908 theresa.melson@usi.com </p>	<p>Jessica M. Knutsen, CIC, EBP, CIRMS® Vice President Direct Line: 703.205.8722 Fax: 1.610.537.4522 jessica.knutsen@usi.com </p>	<p>Christa Brady, PCAM Vice President Direct Line: 703.205.8765 Fax: 1.610.362.8377 christa.brady@usi.com </p>
ACCOUNT MANAGEMENT TEAM Coverage questions - Policy Changes - Billing questions - General		
<p>Nabila Sarwar, CISR, CRIS Account Executive, Team Lead Direct Line: 571.369.5124 Fax: 1.610.362.8537 nabila.sarwar@usi.com </p>	<p>Ana Wanzer Account Manager Direct Line: 703.205.8757 Fax: 1.610.362.8537 ana.wanzer@usi.com</p>	<p>Ellen Hur Account Manager Direct Line: 571.369.5102 Fax: 1.610.362.8537 ellen.hur@usi.com</p>
CERTIFICATES OF INSURANCE		
<p>Retrieve certificates online: www.eoidirect.com or call Ph: 877.456.3643 (MON – FRI from 9 am to 8 pm) Turnaround time: Immediately For lender questionnaires or any questions about certificates contact: Jennifer Delcid/Internal Account Manager Direct Line: 571.369.5167 / Fax: 1.610.362.8377 Jennifer.Delcid@usi.com</p>		
USI RISK MANAGEMENT CENTER		
<p>If you are a USI client, you should have been receiving our weekly newsletters And have a user ID and password. To log in click here.</p>		
REPORTING CLAIMS		
<p>Please contact the carrier listed on the Claim Kit you received in the most recent renewal packet For questions or consultation, please contact your dedicated Account Manager or Account Director</p>		
<p><i>Payment Mailing Address:</i> P.O. Box 61007, Virginia Beach, VA 23466 <i>For Other Correspondence:</i> 3190 Fairview Park Drive. Ste 400, Falls Church, VA 22042-4530</p>		
<p>Main: 703.698.0788 / Toll Free: 800.792.9800 / Fax: 610.362.8377 / www.usi.com</p>		

OUR TEAM IS EXCLUSIVELY DEDICATED TO WORK WITH COMMUNITY ASSOCIATIONS

What makes us different? [Watch Video](#)



Marketing Efforts

In preparing your insurance proposal, we contacted numerous available markets we felt might provide a competitive insurance program for your business. We believe in always advising our clients of our placement efforts so they remain informed as to current market conditions. **Best practices recommend marketing every 3-4 years for better result unless there are extenuating circumstances with coverages, premiums or the carriers financial rating.**

Coverage	Carrier	Status
Package	Philadelphia	Quoted-Incumbent Company
Package	Travelers	Declined last year- Due to the large amount of frame dwellings; single family, townhomes and duplexes especially lacking fire / life safety protection
Package	Berkley	Declined last year - Due to high property limit/construction
Package	McGowan	Declined last year- adverse Loss history and 1942 frame construction
Package	Selective	Declined last year - does not meet underwriting guidelines based on type of construction for physical properties
Package	Brethren Mutual	Declined last year - due underwriting guidelines
Property	Great American	Declined last year due to the adverse loss history and can't provide coverage for single family dwellings /no longer writing multifamily housing "older" buildings
Workers' Comp	Guard	Declined last year due to adverse loss history
Workers' Comp	BerkleyNet	Declined last year due to adverse loss history
Workers' Comp	Accident Fund	Declined last year due to adverse loss history
Workers' Comp	Zenith	Working on the quote.
Workers' Comp	Key Risk	Declined last year due to adverse loss history
Workers' Comp	ENCOVA	Declined last year due to adverse loss history
Workers' Comp	AmTrust	Declined last year due to adverse loss history
Workers' Comp	National Liability	Declined last year due to adverse loss history
Workers' Comp	United Wisconsin	Declined last year due to adverse loss history
Workers' Comp	State National	Declined last year due to adverse loss history
Workers' Comp	ICW	Incumbent- non-renewed due to the roof work exposure
Umbrella	Philadelphia	Declined due to the underwriting guidelines changes
Umbrella	Trivedi	Quoted last year for \$10M with annual premium of \$44,318 with exclusion for GDC due the operation of apartment buildings

Coverage	Carrier	Status
Umbrella	KDI	Indication included on the proposal due to the program manager timelines for the renewal couldn't release a firm quote, the premium is estimated premium.
Umbrella	Startstone	Submission made by Empire underwriters last year: declined (Didn't fall under their guidelines)
Umbrella	Century	Submission made by Empire underwriters last year: declined account too large for their current appetite
Umbrella	AIG	Submission made by Empire underwriters last year: quoted Primary \$5M limit with annual premium of \$50,399
Umbrella	U.S. Risk	Declined using the incumbent carrier market blocked.
Umbrella	Distinguished	Declined using the incumbent carrier market blocked.
Umbrella	AmWins	Submission made for the current year can't be competitive with pricing and coverage with RPG program.
Umbrella	CRC	Submission made for the current year can't be competitive, can do layered program starting premium is \$80K. including coverage limitations.
D&O Excess	CNA	Declined- not writing Excess D&O.
D&O Excess	CRC	Working on the quote
D&O Excess	Cincinnati	Declined- not writing Excess D&O.

**Greenbelt Homes Inc.
Insurance Renewal Proposal
January 1, 2022 – January 1, 2023**



What are the advantages of working with USI?

- ✓ *USI insures approximately 3,000 communities nationwide*
- ✓ *Our local Practice has 100+ years of combined experience & 300 clients*
- ✓ *Broad insurance company representation, including the top insurance carriers specializing in Community Associations*
- ✓ *Comprehensive review of governing documents and statutory requirements to coordinate with your insurance policy contracts*
- ✓ *Certificate & Contract Reviews for association vendors/suppliers*
- ✓ *Customized Risk Management, Disaster Planning & Forecasting Services*
- ✓ *Advocate, Monitor, and Review of claims activity*
- ✓ *Proactive Engagement, including but not limited to: Policy Remarketing, Board Meetings, Town Hall Meetings, Action Plan Development and more.*

Greenbelt Homes Inc.
JANUARY 1, 2022 TO JANUARY 1, 2023

PROPERTY

Coverage	2021-2022	2022-2023
Name of Company	Philadelphia	Philadelphia
A.M. Best Financial Strength Rate	A++XV	A++XV
Replacement Cost	100% RC	100% RC
All In Coverage	Yes	Yes
Agreed Amount	Yes	Yes
Blanket Building Limit*	\$160,010,894	\$160,010,894
Blanket Personal Property Limit	\$700,000	\$700,000
Deductible	\$10,000	\$10,000
Water Deductible	None	\$25,000
Blanket Loss of Income Limit	\$1,000,000	\$1,000,000
Deductible (Waiting Period)	72 Hours	72 Hours
Back up of Sewers and Drains	Yes	Yes
Wind Driven Rain	\$100,000	\$100,000
Increased Cost of Construction	\$1,000,000	\$1,000,000
Demolition	\$1,000,000	\$1,000,000
Contingent Liability	Yes	Yes
Landscaping	Yes	Yes
Sub-Limits	\$25,000	\$25,000
Open or Named Perils	Named Perils	Named Perils
Glass	Yes	Yes
Sub-Limits	None	None
Open or Named Perils	Open Perils	Open Perils
Accounts Receivable	\$250,000	\$250,000
Valuable Papers and Records	\$250,000	\$250,000
Fine Arts	\$25,000	\$25,000
Pollution Cleanup	\$25,000	\$25,000
Mold	\$15,000 sublimit	\$15,000 sublimit
Personal property at Unspecified Premises	\$100,000	\$100,000
Underground Pipes	Yes	Yes
Damage to Gutters due to Weight of Ice, Sleet, Snow	Yes	Yes
Terrorism	No (Optional)	No (Optional)
Nuclear, Biological, Chemical Exclusion	Yes	Yes

RC*- Replacement Cost- Agreed Amount.

GENERAL LIABILITY

Coverage	2021-2022	2022-2023
Name of Company	Philadelphia	Philadelphia
A.M. Best Financial Strength Rate	A++XV	A++XV
Limit Per Occurrence	\$1,000,000	\$1,000,000
Aggregate	\$2,000,000	\$2,000,000
Medical Payment Limits		
Per Person	\$5,000	\$5,000
Per Accident	None	None
Personal Injury	Yes	Yes
Advertising Injury	Yes	Yes
Host Liquor	Yes	Yes
Liquor Liability	Yes	Yes
Products	Yes	Yes
Employee Benefits Liability	1,000,000	1,000,000
Retroactive Date	1/1/2008	1/1/2008
Limited Contractual	Yes	Yes
Independent Contractors Protective	Yes	Yes
Non Owned Watercraft Liability (Less Than 26 Feet)	Yes	Yes
Pollution Liability	No	No
Mold	No	No
Managing Agent	Yes	Yes

INLAND MARINE

Coverage	2021-2022	2022-2023
Name of Company	Philadelphia	Philadelphia
A.M. Best Financial Strength Rate	A++XV	A++XV
Deductible Per Coverage Listed Below	\$1,000	\$1,000
Blanket Computer Exposure	\$95,000	\$95,000
Contractors Equipment	\$250,000	\$250,000
John Deer 210 Backhoe	\$60,000	\$60,000
Miscellaneous – NOC	\$20,600	\$20,600

BOILER & MACHINERY

Coverage	2021-2022	2022-2023
Name of Company	Hartford Steam Boiler	Hartford Steam Boiler
A.M. Best Financial Strength Rate	A++XV	A++XV
Limit	\$50,000,000	\$50,000,000
Deductible	\$5,000	\$5,000
Pressure Driven, Mechanical and Electrical Equipment	Yes	Yes
Size or Capacity Restrictions	No	No

AUTOMOBILE

Coverage	2021-2022	2022-2023
Name of Company	Philadelphia	Philadelphia
A.M. Best Financial Strength Rate	A++XV	A++XV
Owned Automobile	\$1,000,000	\$1,000,000
Non Owned and Hired Car Liability	Included	Included
Uninsured Motorist	Included	Included
PIP-Medical Payments	\$5,000	\$5,000
Towing & Labor – Per Disablement	None	None
Deductibles		
Comprehensive	No physical damage provided	No physical damage provided
Collision	No physical damage provided	No physical damage provided
Garagekeepers Coverage	\$300,000	\$300,000
Deductible	\$500/\$2500 Max	\$500/\$2500 Max

Note: For all scheduled vehicles (Physical damage excluded).

SCHEDULE OF VEHICLES

Veh#	Year	Make	Model	Vehicle ID Number	ST Reg.
1	2011	CHEVROLET	HHR	3GNBABFW1BS520059	MD
2	2012	TOYOTA	TACOMA	5TFNX4CN1CX013951	MD
3	1995	FORD	ECONOLINE	1FTEE14Y8SHA43034	MD
4	1995	FORD	ECONOLINE	1FTEE14Y3SHA47962	MD
5	1993	FORD	F150	1FTEF15Y3PNB25676	MD
6	1993	FORD	F150	1FTEF15Y1PNB25708	MD
7	1993	FORD	E150	1FTDF15Y3PLA55717	MD
8	1996	FORD	ECONOLINE	1FTEE14Y1THB28217	MD
9	1996	FORD	ECONOLINE	1FTEE14Y9THB46741	MD
10	2001	FORD	ECONOLINE	1FTRE14291HA68617	MD
11	2002	TOYOTA	TACOMA	5TEPM62N32Z011074	MD
12	2002	CHEVY	EXPRESS G1500	1GCFG15WX21108731	MD
13	2004	CHEVY	SILVERADO	1GCHK24U24E103077	MD
14	2002	CHEVY	EXPRESS G1500	1GCFG15W321186168	MD
15	2007	FORD	ECONOLINE	1FTNE14W77DB30453	MD
16	1996	FORD	F250	1FTHF26H3TLA00720	MD
17	2006	CHEVY	SILVERADO	1GCHK24U66E126297	MD
18	2007	FORD	ECONOLINE	1FTNE14W97DB30664	MD
19	2006	CHEVY	COLORADO	1GCCS198968316187	MD
20	2006	TOYOTA	TACOMA	5TENX22N66Z287102	MD
21	2008	GMC	SAVAVNA	1GTFG15X481141712	MD
22	2008	FORD	ECONOLINE	1FTNE14W88DB43472	MD
23	2007	FORD	ECONOLINE	1FTNE14W47DA45652	MD
24	2012	CHEVY	EXPRESS G1500	1GCSGAFX7C1187413	MD
25	2011	CHEVY	HHR	3GNBABFW2BS525934	MD
26	1997	FORD	F350	3FEKF37GXVMA42912	MD
27	2015	FORD	TRANSIT CA-T250	1FTNR1ZMXFKA46472	MD
28	2009	TOYOTA	XB	JTLKE50E991089078	MD
29	2008	DODGE	DAKOTS SXT	1D7HE32K28S540606	MD
30	2014	Vantage	Electric Van	1V94D1112EC113411	MD
31	2019	FORD	TRANSIT-CONNECT	NM0LS7E27K1384492	MD
32	2019	FORD	TRANSIT-CONNECT	NM0LS7E26K1421550	MD
33	2022	FORD	TRANSIT-CONNECT	NM0LS7T26N1510445	MD

CRIME

Coverage	2021-2022	2022-2023
Name of Company	Cincinnati	Cincinnati
A.M. Best Financial Strength Rate	A+XV	A+XV
Insuring Agreement	Limit	Limit
Employee Theft	\$3,100,000	\$3,100,000
Deductible	\$15,000	\$15,000
ERISA coverage*	Included	Included
	\$0	\$0
Forgery or Alteration	\$500,000	\$500,000
Deductible	\$5,000	\$5,000
Inside the Premises	\$250,000	\$250,000
Deductible	\$10,000	\$10,000
Outside the Premises	\$250,000	\$250,000
Deductible	\$10,000	\$10,000
Money Orders & Counterfeit Paper	\$250,000	\$250,000
Deductible	\$5,000	\$5,000
Computer Fraud	\$3,000,000	\$3,000,000
Deductible	\$15,000	\$15,000
Computer Program & Electronic Data Restoration	Included	Included
Funds Transfer Fraud	\$3,000,000	\$3,000,000
Deductible	\$15,000	\$15,000
Social Engineering Fraud	\$100,000	\$100,000
Deductible	\$10,000	\$10,000
Personal Accounts Forgery or Alteration	Excluded	Excluded

*ERISA coverage is part of the Employee Theft Limit

Fiduciary Liability

Coverage	2021-2022	2022-2023
Name of Company	Cincinnati	Cincinnati
A.M. Best Financial Strength Rate	A+XV	A+XV
Limit	\$1,000,000	\$1,000,000
Voluntary Settlement Program Sublimit	\$250,000	\$250,000
Deductible	None	None

DIRECTORS & OFFICERS

Coverage	2021-2022	2022-2023
Name of Company	Cincinnati	Cincinnati
A.M. Best Financial Strength Rate	A+XV	A+XV
Limit	\$2,000,000	\$2,000,000
Defense Outside the Limit	Unlimited	Unlimited
Deductible	\$15,000	\$15,000
Participation Clause	No	No
Claims Made	Yes	Yes
Retroactive Date	1/1/2018	1/1/2018
Non Money Damages	Yes	Yes
Elected and Appointed Board Members	Yes	Yes
Employees	Yes	Yes
Committee Members	Yes	Yes
Employment Practices Liability	\$2,000,000	\$2,000,000
Deductible	\$15,000	\$15,000
Discrimination covered under EPL	Yes	Yes
Failure to Procure or Maintain Adequate Insurance	Yes	Yes
Managing Agent	Yes	Yes

CYBER LIABILITY

Coverage	2021-2022	2022-2023
Name of Company	Cincinnati	Cincinnati
A.M. Best Financial Strength Rate	A+XV	A+XV
A. Response Expense	\$1,000,000	\$1,000,000
B. Computer Attack	\$1,000,000	\$1,000,000
C. Loss of Business Income	\$1,000,000	\$1,000,000
D. Cyber Extortion	\$1,000,000	\$1,000,000
E. Identity Recovery	\$25,000	\$25,000
F. Data Compromise Liability	\$1,000,000	\$1,000,000
G. Network Security Liability	\$1,000,000	\$1,000,000
H. Media Liability	\$1,000,000	\$1,000,000
Deductible	\$5,000	\$5,000

UMBRELLA

Coverage	2021-2022	2022-2023
Name of Company	Kevin Davis	Kevin Davis
A.M. Best Financial Strength Rate	AXV	AXV
Limit – Each Occurrence	\$10,000,000	\$10,000,000
Limit – Personal & Advertising Injury	\$10,000,000	\$10,000,000
Limit – Products Completed Operations Aggregate Limit	\$10,000,000	\$10,000,000
General Aggregate Limit	\$10,000,000	\$10,000,000
Retained Limit	\$10,000	\$10,000
Underlying Schedule		
General Liability	Yes	Yes
Auto Liability	Yes	Yes
Employer’s Liability	Yes	Yes
Directors & Officers	Yes	No

WORKERS COMPENSATION

Coverage	2021-2022	2022-2023
Name of Company	ICW Group	Chesapeake Emp. Ins.
A.M. Best Financial Strength Rate	A+XII	A+XV
Limit:		
Each Accident	\$500,000	\$500,000
Disease Per Employee	\$500,000	\$500,000
Disease Policy Limit	\$500,000	\$500,000
Experience Modification	2021 – 1.87	2022 – 1.05

Classification	2021-2022 Payroll	2021-2022 Rates	2022-2023 Payroll	2022-2023 Rates
9012 - Clerical, Property Managers, etc.	\$1,402,974	1.28	\$1,402,974	2.54
9015 – Maintenance	\$1,544,600	3.78	\$1,544,600	3.65
TOTAL PAYROLL	\$2,947,574		\$2,947,574	

Class code 9015 is used for employees that work for a building or property management company that is operated by an owner, lessee, or real estate management firm. This classification includes the management of property such as industrial buildings, condos, offices, apartments, time shares, mercantile locations, etc. and would cover those employed as doormen, elevator operators, gatekeepers, security desk workers, concierges, superintendents, custodial and maintenance employees, etc.

Class code 9012 is used for employees that work for a property management or a building management company. It includes positions such as leasing agents, property managers, clerical employees, model home hosts, and salespeople. Typical duties that employees within this classification will engage include collecting rent, preparing rental contracts, showing vacant dwellings to prospective clients, overseeing maintenance work being done, and supervising the security of the buildings and grounds.

Greenbelt Homes Inc. Premium Summary

Coverage	Term	Carrier	AM Best Rating	Admitted	Expiring Premium	Proposed Premium	Payable to
Package ¹	1/1/2022-1/1/2023	Philadelphia	A++XV	Yes	\$479,158	\$539,166	Carrier
Boiler & Machinery	1/1/2022-1/1/2023	Hartford Boiler	A++XV	Yes	\$4,186	\$4,586	USI
Directors & Officer/Crime ²	1/1/2022-1/1/2023	Cincinnati	A+XV	Yes	\$9,412	\$9,668	USI
Umbrella ³ Liability	1/1/2022-1/1/2023	Kevin Davis	AXV	Yes	\$34,100	\$75,653	USI
Cyber Liability	1/1/2022-1/1/2023	Cincinnati	A+XV	Yes	\$2,899	\$3,069	USI
TOTAL ESTIMATED ANNUAL PREMIUM without WC					\$529,743	\$629,568	
Workers ⁴ Compensation	1/1/2022-1/1/2023	Chesapeake	A+XV	Yes	\$146,690	\$172,447	Carrier
TOTAL ESTIMATED ANNUAL PREMIUM with WC					\$676,433	\$802,015	

Notes / Subjectivities:

¹ Property- TRIA was (Rejected) Last Year. If TRIA is elected, it would result in additional premium of \$11,925; signed application required prior to binding coverage.

³ Coverage- Subject to continued compliance with attached eligibility requirements, the premium is an indication and may change due the carrier timeline restrictions the program manager couldn't issue a firm quote, we are still waiting for 2 more programs to quote the umbrella, due to the same reason they are asking for more time more closer to the renewal date.

⁴**Workers' compensation** is subject to Receipt of the down payment of \$34,489 plus \$7 installment fee to bind coverage, can pay by phone at 1-800-264-4943 or make the payment **on-line** - but first you have to advise us so we can work with the carrier to setup "**Make A Payment**" option available for you.

Binding Requirements:

- Signed Renewal Authorization
- Payment confirmation: Total premium of **\$92,976** due by **(12/27/21)**
- Subjectivities Listed Above

Payment Terms:

- Agency Bill – D&O/Crime, Cyber, B&M and Umbrella payable to USI.
- Direct Bill – Package and workers' compensation payable to the carriers.

Note:

In evaluating your exposure to loss, we have been dependent upon information provided by you. If there are other areas that need to be evaluated prior to binding of coverage, please bring these areas to our attention. Should any of your exposures change after coverage is bound, such as your beginning new operation, hiring employees in new states, buying additional property, etc., please let us know so proper coverage(s) can be discussed.

Higher limits may be available. Please contact us if you would like a quote for higher limits.



Agency Bill Payment Options

We sincerely appreciate the opportunity to service your insurance needs. We believe good credit relationships are established by making our clients aware in advance of the terms of our payment procedures.

OUR BASIC PAYMENT PLAN IS THAT ALL PAYMENTS ARE DUE ON OR BEFORE THE EFFECTIVE DATE OF COVERAGE. THERE ARE THREE METHODS OF PAYMENT AVAILABLE:

-CASH ON EFFECTIVE DATE
-PREMIUM FINANCING BY A PREMIUM FINANCE COMPANY
-INSURANCE COMPANY PAYMENT PLAN, IF AVAILABLE

Please note that USI Insurance Services LLC and its subsidiaries and affiliates do not provide customer financing.

In some instances, you will receive invoices covering additions or changes to your coverage, endorsements. These invoices are payable upon receipt. You will receive a monthly statement of your account as a reminder as we realize that it is occasionally possible to miss a payment through oversight. Accounts with payments past due are subject to cancellation for non-payment. This is a serious situation as your insurer may refuse to reinstate coverage even if payment is made later. Accounts are subject, but not limited to, reasonable attorney fees, interest, collection fees and/or court costs incurred in connection with collection of past due balances.

PAYMENTS: Please remember to return the remittance copy of the invoice with your payment. Otherwise, all payments will be applied to your oldest balance or left as unapplied if we cannot identify the applicable invoice being paid.

CREDITS: Credit invoices may be applied against other invoices due us. Please indicate in your remittance or contact us as to where to apply credit invoices on your account.

These payment procedures will apply for any and all policy renewals or future business written.

If you have any questions concerning our payment procedures or any other matters pertaining to account payments, please contact your insurance representative.

USI Disclosures

Direct Bill DISCLOSURE: The Insurance Company operates independently for the financing of your insurance premium. Your agreement to finance this premium is directly with the insurance company and not USI Insurance Services.

If payment is not received by the due date, the insurance company could cancel your insurance policy(s) for non-payment of premium. The insurance company has the right to honor the cancellation date and **NOT** offer reinstatement or rewrite the insurance coverage.

We are not in a position to make monthly reminders or verify that your payment was received. Please take the necessary action to avoid possible cancellation of your insurance policy(s) which you are paying directly to the insurance company.

Information Concerning Our Fees: As a licensed insurance producer, USI is authorized to confer with or advise our clients and prospective clients concerning substantive benefits, terms or conditions of insurance contracts, to sell insurance and to obtain insurance coverages for our clients. Our compensation for placement of insurance coverage, unless otherwise specifically negotiated and agreed to with our client, is customarily based on commission calculated as a percentage of the premium collected by the insurer and is paid to us by the insurer. We may also receive from insurers and insurance intermediaries (which may include USI affiliated companies) additional compensation (monetary and non-monetary) based in whole or in part on the insurance contract we sell, which is contingent on volume of business and/or profitability of insurance contracts we supply to them and/or other factors pursuant to agreements we may have with them relating to all or part of the business we place with those insurers or through those intermediaries. Some of these agreements with insurers and/or intermediaries include financial incentives for USI to grow its business or otherwise strengthen the distribution relationship with the insurer or intermediary. Such agreements may be in effect with one or more of the insurers with whom your insurance is placed, or with the insurance intermediary we use to place your insurance. You may obtain information about the nature and source of such compensation expected to be received by us, and, if applicable, compensation expected to be received on any alternative quotes pertinent to your placement upon your request.

Reviewing Client Contracts DISCLOSURE: As a service to our clients, upon their request, USI will review those portions of your contract regarding the insurance and indemnity requirements as they relate to your insurance program and provide comments and/or recommendations based upon such review. This service should not be taken as legal advice and it does not replace the need for review by the insured's own legal counsel.

USI Privacy Notice

Our Privacy Promise to You

USI provides this notice to you, our customer, so that you will know what we will do with the personal information, personal financial and health information (collectively referred to as the “protected information”) that we may receive from you directly or receive from your health care provider or receive from another source that you have authorized to send us your protected information. We at USI are concerned about your privacy and assure you that we will do what is required of us to safeguard your protected information.

What types of information will we be collecting?

USI collects information from you required both for our business and pursuant to regulatory requirements. Without it, we cannot provide our products and services for you. We will be collected protected information about you from:

- Applications or other forms, such as name, address, Social Security number, assets and income, employment status and dependent information;
- Your transactions with us or your transactions with others, such as account activity, payment history, and products and services purchased;
- Consumer reporting agencies, such as credit relationships and credit history. These agencies may retain their reports and share them with others who use their services;
- Other individuals, businesses and agencies, such as medical and demographic information; and
- Visitors to our websites, such as information from on-line forms, site visitorship data and on-line information collection devices, commonly called “cookies.”

What will we do with your protected information?

The information USI gathers is shared within our company to help us maximize the services we can provide to our customers. We will only disclose your protected information as is necessary for us to provide the insurance products and services you expect from us. USI does not sell your protected information to third parties, nor does it sell or share customer lists.

We may also disclose all of the information described above to third parties with which we contract for services. In addition, we may disclose your protected information to medical care institutions or medical professionals, insurance regulatory authorities, law enforcement or other government authorities, or to affiliated or nonaffiliated third parties as is reasonably necessary to conduct our business or as otherwise permitted by law.

Our Security Procedures

At USI, we have put in place the highest measures to ensure the security and confidentiality of customer information. We will handle the protected information we receive by restricting access to the protected information about you to those employees and agents of ours who need to know that information to provide you with our products or services or to otherwise conduct our business, including actuarial or research studies. Our computer database has multiple levels of security to protect against threats or hazards to the integrity of customer records, and to protect against unauthorized access to records that may harm or inconvenience our customers. We maintain physical, electronic, and procedural safeguards that comply with federal and state regulations to safeguard all of your protected information.

Our Legal Use of Information

We retain the right to use ideas, concepts, know-how, or techniques contained in any nonpublic personal information you provide to us for our own purposes, including developing and marketing products and services.

Your Right to Review Your Records

You have the right to review the protected information about you relating to any insurance or annuity product issued by us that we could reasonably locate and retrieve. You may also request that we correct, amend or delete any inaccurate information by writing to us at the above address.

Comments & Considerations:

- **Who is an Insured:** The named insured as designated in the declarations under the proposed insurance contracts is **Greenbelt Homes, Inc.**
- **Building Replacement Cost Valuation:** The building replacement cost limit is an estimated valuation of reconstruction costs. We are unable to guarantee or warrant this figure represents the full replacement cost value of the buildings. To avoid the possibility of insufficient coverage we recommend that the Board of Directors consider contacting a qualified building appraiser to arrange for a certified building replacement cost appraisal. Please let us know if we can offer assistance in arranging for a certified appraisal.
- **Environmental Liability:** Associations may have some degree of exposure alleging bodily injury and/or property damage arising from or caused by pollutants. Pollutants by policy definition typically include harmful substances like: carbon monoxide, smoke vapors/fumes, microbial bacteria, mold, lead, asbestos, legionella, chlorine, etc. All standard general liability policies exclude indemnification and defense costs for liability claims that arise from or are caused by pollutants which is why this exposure is very important to consider. Please let us know if you would like to discuss your unique environmental liability exposures and potential insurance solutions.
- **Storage Tank Pollution Liability Coverage:** If the Association owns an above ground (AST) or underground storage tank (UST) we recommend that a pollution liability policy be purchased. Please let us know if you would like a quote for this coverage.
- **Fiduciary Liability Coverage:** Associations that have pension plans and trustees to administer the plan should purchase this coverage, which pays, on behalf of the insured, legal liability arising from claims for alleged failure to prudently act within the meaning of the Pension Reform Act of 1974. 'Insured' is variously defined as a trust or employee benefit plan, any trustee, officer or employee of the trust or employee benefit plan, employer who is sole sponsor of a plan and any other individual or organization designated as a fiduciary. Please let us know if you would like a quote for this important coverage.
- **Workplace Violence:** You have a duty to maintain a safe environment for staff and visitors. Your current coverage may not respond. We can now offer a product that will cover you for several losses such as loss of business income after an active shooter event, even if there was no physical damage to property which is needed to trigger coverage in a property form. The coverage also provides; crisis costs; funeral costs and public relations. This program also includes information on how to prepare and react to an active shooter event.

Notice: This summary of coverage is intended as an aid to understanding the insurance program we are proposing. It is not intended to replace, interpret or supercede any of the insurance policies. Please refer to the insurance policies for specific coverage information, terms, conditions and exclusions.

In evaluating the Association's exposure to loss we are dependent upon the information provided. If there are other areas that need to be evaluated, please bring those items to our attention. Should any of the Association's exposures change such as purchasing, leasing or renting of motor vehicles, hiring new employees, acquiring additional property etc., please let us know immediately so the appropriate coverage(s) can be discussed.

Insurance Carrier Ratings

As a service to our clients, USI is furnishing an assessment by a financial rating service of the insurance companies included in our proposal. We are including the legends used by this service.

All ratings are subject to periodic review, therefore, it is important to obtain updated ratings from each service. Should you desire further information concerning the financial statements of any of the insurance companies being proposed, so that you can make your own assessment of the financial strength of the companies being offered, it is available from USI at your request.

USI has made no attempt to determine independently the financial capacity of the insurance companies that we are including in our proposal as we believe the nationally recognized services are better equipped to comment.

A. M. BEST RATINGS

A++ & A+	Superior	D	Poor
A & A-	Excellent	E	Under Regulatory Supervision
B++ & B+	Good	F	In Liquidation
B & B-	Fair	S	Rating Suspended
C++ & C+	Marginal	NR	Not Rated

FINANCIAL SIZE CATEGORY

(In \$ Thousands)

Class I	Less than		1,000
Class II	1,000	to	2,000
Class III	2,000	to	5,000
Class IV	5,000	to	10,000
Class V	10,000	to	25,000
Class VI	25,000	to	50,000
Class VII	50,000	to	100,000
Class VIII	100,000	to	250,000
Class IX	250,000	to	500,000
Class X	500,000	to	750,000
Class XI	750,000	to	1,000,000
Class XII	1,000,000	to	1,250,000
Class XIII	1,250,000	to	1,500,000
Class XIV	1,500,000	to	2,000,000
Class XV	2,000,000	to	or greater

RATING "NOT ASSIGNED" CLASSIFICATIONS

NR-1 Insufficient Data

NR-3 Rating Procedure Inapplicable

NR-5 Not Formally Followed

NR-2 Insufficient Size and/or Operating Experience

NR-4 Company Request

RENEWAL AUTHORIZATION

RETURN TO: Nabila.sarwar@USI.com

To: Theresa N. Melson/ Nabila Sarwar
USI Insurance Services LLC

From: Board of Directors
Greenbelt Homes Inc

Subject: Continuation of Property & Casualty Insurance Program

Renew as Proposed

_____ Please renew the association's property and casualty insurance program for 12 months effective January 1, 2021 per the proposal dated December 15, 2021, with no changes. Any and all offers or recommendations for additional coverage including higher limits or other changes are hereby declined.

Renew with Changes

_____ Please renew the association's property and casualty insurance program for 12 months effective January 1, 2021 per the proposal dated December 15, 2021, with the following changes:

- 1.
- 2.
- 3.
- 4.

Authorized Signature
Board of Directors/Representative
Greenbelt Homes Inc

Date