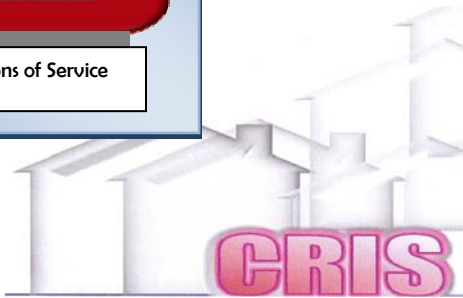




Three Generations of Service



RISK & INSURANCE REVIEW

Community Risk & Insurance Solutions

Officers & Directors – Association Managers

www.communityriskinsurancesolutions.com

Sunshine State Edition

Autumn 2009

14% SAVINGS FOR CONDOMINIUM ASSOCIATION FLOOD POLICIES!

Contact Sarah Carson or Brenda Snider at
Barrett-Harding

727-863-1149 or Complete Quote Request

Click on Condo Associations at
WWW.BARRETHARDING.COM

(Approved RCBAP Flood refund F.S. 126.572)

Beginning January 1, 2010, S.B. 742 allows insurers to non-renew Pasco & Hernando County policies to offer renewals replacing sinkhole coverage with "catastrophic ground cover!"

Catastrophic Ground Collapse does not provide reimbursement for losses due to foundation cracking or settling. By Definition Catastrophic Ground Collapse is "Geological Activity that Results in Abrupt Collapse of the Ground Cover that is Clearly Visible to the Naked Eye; that Results in Structural Damage to the Building and its Foundation; and Results in the Insured Structure being Condemned and Ordered to be Vacated by the Appropriate Governmental Agency."



EFFECTIVE OCTOBER 9, 2009, AMERICAN KEYSTONE INS. CO. ORDERED LIQUIDATED! ALL POLICIES CANCELLED EFFECTIVE 11:59 PM NOVEMBER 8, 2009! AGENT REQUIRED TO PROVIDE FIGA CLAIMS FILING DEADLINE & PROCESS FOR PREMIUM RETURNS. FOR FURTHER INFORMATION CONTACT RECEIVER CONTACT: 850-413-3081 OR 800-882-3054.

WHAT DO I HAVE A RIGHT TO EXPECT FROM MY AGENT/ OR BROKER?

- **INTEGRITY** – Premiums returned in a timely manner. Provides insurer's financial stability with "outlook" and Admitted vs. Non-Admitted status of carriers proposed.
- **COMMITMENT** – Recommends Coverage Broadening Changes and ways to save \$\$\$\$ that assist you in meeting your fiduciary responsibility to protect your association.
- **COURTEOUS, EFFICIENT SERVICE** – Agent/Broker and Staff "same day" answers to billing & coverage questions. Certificates of Insurance processed and sent out within 24 hours. Agency provides capable claims support and assists with timely budget preparation.

MARKET OUTLOOK

NFIP Changes effective October 1 include average 8% increase in Flood Premiums!

Citizens expected to announce date of 10% Rate Increase on new & renewal policies after the first of the year with other property insurance companies *following suit*.

COMMUNITY RISK & INSURANCE SOLUTIONS from Barrett-Harding at www.communityriskinsurancesolutions.com Savings to Condo & other Community Associations - Insurance Products and Risk Management Services Including Budget Assistance, Insurance Bid & Spec Preparation; Safety, Wind Mitigation Credits; & Claims Assistance, Workers Compensation Audits, & Premium Finance. Phone CRIS at 727-697-3200; -Susan Barrett,AAI

718.111(11): The association shall require each owner to provide evidence of a currently effective policy of hazard and liability insurance upon request, but not more than once per year. Upon the failure of an owner to provide a certificate of insurance issued by an insurer approved to write such insurance in this state within 30 days after the date on which the written request is delivered, the association may purchase a policy of insurance on behalf of the owner. The cost of such policy, together with reconstruction costs undertaken by the association, but which are the responsibility of the unit owner, may be collected in the manner provided for the collection of assessments.

PROPERTY INSURANCE – WHO IS RESPONSIBLE TO INSURE?

Unit Owner Responsibility

Furnishings, Clothing, Personal Articles
Partitions & Non Load-Bearing Inside Walls
Pipes Inside Unit
Wall Finishes & Surface Paint
Bathtub, Toilet, Sinks
Refrigerator, Stove, Dishwasher, Compactor
Other Appliances
Interior Doors, Counters, Cabinets
Improvements Added by the Unit Owner

Association Responsibility

Load-Bearing Walls, Sheet Rock
Unfinished Drywall
Water Pipes between & outside Walls
Electrical Wiring & Roofs
Windows & Exterior Doors
Central Heat & Air Units
HVAC Pipes & Systems
Common Elements
Additions to Association Property

718.111:3(g). All improvements or additions to the condominium property that benefit fewer than all unit owners shall be insured by the unit owner or owners having the use thereof, or may be insured by the association at the cost and expense of the unit owners having the use thereof.

UNIT OWNER INSURANCE REQUIREMENTS INCLUDE LIABILITY AND LOSS ASSESSMENT COVERAGE MINIMUM OF \$2,000 FOR ASSESSMENTS THAT COULD BE MADE ON OWNERS COLLECTIVELY BY THE ASSOCIATION AS A RESULT OF DIRECT LOSS FROM PERILS SUCH AS FIRE, LIGHTNING & WIND.

EXPERIENCE THE DIFFERENCE!

CONDO ASSOCIATION COST CONTROL * WIND MITIGATION
CLAIMS ASSISTANCE * FLOOD ZONE REVIEW * INS. BUDGET PREPARAION
WORKERS COMP EXPERIENCE MOD AUDITS * PROMPT CERTIFICATE ISSUANCE
FOR ANSWERS TO YOUR CONDO ASSOCIATION QUESTIONS & RATE RELIEF
CONTACT SUSAN BARRETT OR BRENDA SNIDER 727-863-1149.

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