CORY WASHINGTON & CO.

SMARTER RISK. STRONGER BUSINESS.

CONDO ASSOCIATION SUPPLEMENTAL

Covers residential condominium and cooperative associations. Planned-community HOAs use CWCO-SUP-HOA. Complete with ACORD 125, 126, and 140, a statement of values, the latest structural inspection and reserve study, and the recorded declaration's insurance provisions.

1 APPLICANT / BUSINESS INFORMATION

LEGAL BUSINESS NAME

DBA

FEIN

YEARS IN BUSINESS

BUSINESS ADDRESS

CITY / STATE / ZIP

WEBSITE

Entity type:

☐ Condominium association ☐ Cooperative ☐ Nonprofit corporation ☐ Other

PRIMARY CONTACT / TITLE

PHONE

EMAIL

MANAGEMENT COMPANY (IF ANY)

MANAGER CAI / CAM DESIGNATION

2 OPERATIONS

BLDG #	CONSTRUCTION	YEAR BUILT	STORIES	UNITS	SPRINKLERED (Y/N)	REPLACEMENT VALUE ($)

Unit coverage responsibility under the declaration:

☐ Bare walls (studs-out) ☐ Original specifications ☐ All-in (including improvements)

Common features (check all that apply):

☐ Pool or spa ☐ Parking garage ☐ Fitness room ☐ Clubhouse ☐ Marina or docks ☐ Elevators

2-1 Has the developer turned control of the board over to unit owners? ☐ Yes ☐ No

IF YES, EXPLAIN

2-2 Does the developer still own more than 10% of units? ☐ Yes ☐ No

IF YES, EXPLAIN

2-3 Are any units rented short-term, in a rental pool, or listed on Airbnb or VRBO? ☐ Yes ☐ No

IF YES, EXPLAIN

2-4 Does the declaration require unit owners to carry HO-6 coverage? ☐ Yes ☐ No

IF YES, EXPLAIN

2-5 If yes to 2-4, does the association verify owners' coverage each year? ☐ Yes ☐ No

IF YES, EXPLAIN

2-6 Is any building on a historic register or in a historic district? ☐ Yes ☐ No

IF YES, EXPLAIN

3 EXPOSURE & RISK QUESTIONS — STRUCTURAL CONDITION, INSPECTIONS & RESERVES

The 2021 Surfside collapse killed 98 people in a condominium that needed major structural repair and was mid-way through its 40-year recertification; claims settled for $997 million. Florida now requires milestone inspections and structural reserve studies, and other states are considering similar rules.

3-1 Has a licensed engineer completed a structural inspection of every building within the period local law requires? ☐ Yes ☐ No
IF YES, EXPLAIN

DATE OF LAST STRUCTURAL INSPECTION	DATE OF LAST RESERVE STUDY	RESERVE BALANCE ($)

3-2 Have all repairs the engineer called urgent been completed? ☐ Yes ☐ No
IF YES, EXPLAIN

3-3 Are other recommended structural repairs funded and scheduled? ☐ Yes ☐ No
IF YES, EXPLAIN

3-4 Has a reserve study been completed in the last 3 years? ☐ Yes ☐ No
IF YES, EXPLAIN

3-5 Are reserves funded at the level the reserve study recommends? ☐ Yes ☐ No
IF YES, EXPLAIN

3-6 Are balconies, parking garages, and facades inspected on a set schedule? ☐ Yes ☐ No
IF YES, EXPLAIN

3-7 Is a special assessment pending or under consideration for structural work? ☐ Yes ☐ No
IF YES, EXPLAIN

3-8 Are engineer reports and reserve studies disclosed to unit owners? ☐ Yes ☐ No
IF YES, EXPLAIN

4 EXPOSURE & RISK QUESTIONS — WATER, FIRE & LIFE SAFETY

4-1 Are there automatic water leak detection or shutoff devices in units or common plumbing? ☐ Yes ☐ No
IF YES, EXPLAIN

4-2 Are vacant units monitored with utilities maintained? ☐ Yes ☐ No
IF YES, EXPLAIN

4-3 Do the buildings have a monitored fire alarm system? ☐ Yes ☐ No
IF YES, EXPLAIN

4-4 Do the buildings have manual pull stations? ☐ Yes ☐ No
IF YES, EXPLAIN

4-5 Are fire hydrants on or near the premises? ☐ Yes ☐ No
IF YES, EXPLAIN

4-6 Are any buildings more than three stories with interior common areas? ☐ Yes ☐ No
IF YES, EXPLAIN

4-7 If yes to 4-6, are exits lit, with emergency lighting? ☐ Yes ☐ No
IF YES, EXPLAIN

4-8 If yes to 4-6, are there working standpipes? ☐ Yes ☐ No
IF YES, EXPLAIN

4-9 If yes to 4-6, are interior stairwells masonry-enclosed? ☐ Yes ☐ No
IF YES, EXPLAIN

4-10 Has the association had a water, fire, or plumbing loss over $25,000 in the last 5 years? ☐ Yes ☐ No
IF YES, EXPLAIN

5 EXPOSURE & RISK QUESTIONS — BOARD, GOVERNANCE & FUNDS

5-1 Is a fidelity or crime bond in place covering everyone who handles association funds, including the manager? ☐ Yes ☐ No
IF YES, EXPLAIN

5-2 Is the association's D&O coverage written to include claims over maintenance and assessment decisions? ☐ Yes ☐ No
IF YES, EXPLAIN

5-3 Do board members sign a conflict-of-interest policy? ☐ Yes ☐ No
IF YES, EXPLAIN

5-4 Is there a written risk management program? ☐ Yes ☐ No
IF YES, EXPLAIN

5-5 Have unit owners sued the board or association in the last 5 years? ☐ Yes ☐ No
IF YES, EXPLAIN

6 VALUES & BUDGET

TOTAL INSURED VALUES ($)	ANNUAL OPERATING BUDGET ($)	ORDINANCE OR LAW REQUESTED (Y / N)

7 PRIOR INSURANCE & LOSS HISTORY

Attach currently valued loss runs for the last 5 years.

CURRENT PROPERTY CARRIER / DEDUCTIBLES	GL / D&O CARRIER	IS CURRENT PROPERTY POLICY NON-RENEWING? (Y / N)

7-1 Has any carrier declined, cancelled, or non-renewed coverage in the last 5 years? ☐ Yes ☐ No
IF YES, EXPLAIN

DATE OF LOSS	DESCRIPTION	TOTAL INCURRED ($)	OPEN / CLOSED

7-2 Is the applicant aware of any incident, complaint, or circumstance not yet resulting in a claim that could reasonably give rise to one? ☐ Yes ☐ No
IF YES, EXPLAIN

8 RISK MANAGEMENT

8-1 Does the board review the insurance program against the declaration each year? ☐ Yes ☐ No
IF YES, EXPLAIN

8-2 Are contractors required to provide certificates naming the association? ☐ Yes ☐ No
IF YES, EXPLAIN

9 SIGNATURE & FRAUD WARNING

The undersigned declares that the statements and answers given in this supplemental are true, complete and correct to the best of their knowledge, and that no material fact has been withheld or misstated. The applicant agrees that this supplemental, together with all ACORD applications and attachments, forms the basis of any submission to insurers and may be relied upon by them. Signing this supplemental does not bind coverage. This supplemental is an intake document prepared by Cory Washington & Co. LLC to support carrier submission; it does not itself provide coverage.

FRAUD NOTICE: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information, or conceals for the purpose of misleading information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties. (State-specific fraud warnings apply; see state amendatory notice.)

APPLICANT / AUTHORIZED SIGNATURE (TYPE FULL NAME)	TITLE	DATE

PRODUCER — CORY WASHINGTON & CO. LLC	PRODUCER SIGNATURE (TYPE FULL NAME)	DATE