



Information Required To Quote - Condominiums

1. CONDOMINIUM SUPPLEMENTAL APPLICATION

- Please complete Condominium Supplemental application located on our website at www.nsminc.com.

2. FULLY COMPLETED ACORD APPLICATIONS

- All Acord applications must be signed by the insured and forwarded to this office upon binding of coverage. Any material misrepresentations are grounds for immediate cancellation. Two pictures of the risk should accompany all submissions.

3. YEAR OF COMPLETION OF ANY RENOVATIONS

- Please Note: Any building over 25 years old must have had renovations completed within the past 10 years including roof.

4. SQUARE FOOTAGE OF BUILDINGS

- All valuations are based upon replacement cost with an 80% co-insurance clause. All will be reviewed for adequacy.

5. LOSS HISTORY

- 3 Year loss history, currently valued (all years). In instances where the property is newer than 3 years of age we require loss history from inception. Loss letters from the insured are generally not acceptable.

6. FINANCIAL STATEMENTS

- We require that the insured provide the most recent copy of the condominium associations' financial statements if premium is in excess of \$50,000.

7. INSPECTIONS

- It is expected that your agency as the retailer of this program make yourself aware of the actual condition of the property and to the extent possible, the nature of any current or ongoing problems within the property.
- Substandard risks or risks with ongoing structural defects are not eligible for this program.
- Upon binding of coverage an actual loss prevention survey will be completed within 30 days. You will be notified of any deficiencies raised in the inspection

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PROGRAM COVERAGES

1. CONDOMINIUM PACKAGE POLICY

- A++ A.M. Best Rated Carrier
- Building
- Contents
- Business Income
- Boiler and Machinery
- Crime
- General Liability

2. Valuation

- Replacement Cost
- Co-insurance 80%, 90%, 100%

3. Deductibles

- Property - All Other Perils - \$5,000
- Water Damage Deductible \$10,000
- Property - Windstorm/Hail – Based Upon Individual Risk Underwriting
- **General Liability Limits Available**
 - 1mm/2mm Per Occurrence/Aggregate

OTHER COVERAGES AVAILABLE

1. WINDSTORM DEDUCTIBLE BUY-BACK POLICY

Windstorm buy-back coverage will automatically be quoted for each risk subject to underwriting criteria on a regional basis. Underwriting parameters are subject to change and limits available are at the sole discretion of the company's' underwriting department. Standard wind deductible is \$10,000.

2. DIRECTORS AND OFFICERS COVERAGE

Directors and Officers coverage will be quoted upon completion of questionnaire located on the Supplemental Application.

3. UMBRELLA

Limits up to \$5,000,000 available upon completion of Acord form.