USE WITH THE ACTUAL PROPOSALS

Before the board compares price

Record the buildings, coverage and conditions first. Use the online worksheet for a longer comparison; bring this sheet and the actual policy documents to the meeting.

Association: _____ Meeting: _____

Primary contact: _____ Renewal: _____

Check	Current program	Proposed program
Scheduled buildings / value		
Per-occurrence limit / layers		
Wind, named storm and AOP deductibles		
Covered causes / key exclusions		
Total premium, taxes and fees		
Conditions / effective date		

Four questions before the decision

Scope: Are the same buildings, period and requested coverages being compared?

Limits: Does the actual limit differ from the value printed on the building schedule?

Out-of-pocket amounts: What basis, minimums and triggers control each deductible?

Open items: Who will resolve missing forms, lender questions and binding conditions?

Open the full comparison worksheet and supporting resources

MIAMI CONDO ASSOCIATION

59 units: broader coverage

The association came to us seeking wind-only coverage. We secured admitted-market terms for broader property coverage at the reported $8 million replacement cost.

$4,000 lower quoted premium

Selected term	Existing terms	Our quoted terms
Coverage	$2 million, wind only	$8 million property coverage, including wind
Premium	$65,000	$61,000
Market	Non-admitted	Admitted
Wind deductible	5%	5%
All other perils (AOP)	Wind-only policy	$5,000 deductible
Replacement cost	$8 million reported building replacement cost	$8 million quoted on that replacement-cost basis

What the board can ask next

- Which forms and causes of loss broaden the wind-only coverage, and which exclusions remain?
- What value does the 5% deductible use, and how does it apply across the two buildings?
- Are taxes and fees included on a consistent basis, and what conditions must be met before binding?

Selected agency-supplied terms only. These were quotes; coverage is not represented as bound. Flood, ordinance or law, liability, D&O, fidelity, complete forms and binding conditions were not supplied. Percentage deductibles depend on policy wording. Available terms depend on the property and underwriting.

MIAMI TWIN-TOWER HIGH-RISE

$250M value: check the actual limit

The existing program scheduled $250 million in building value but capped coverage at $100 million per occurrence. We secured admitted-market terms with a $250 million coverage limit, without that lower $100 million cap.

$109,000 lower quoted premium

Selected term	Existing terms	Our quoted terms
Coverage limit	$100 million per occurrence; $250 million scheduled value	$250 million coverage limit
Total premium	$1,209,000, including $56,000 surplus-lines tax	$1,100,000
Market	Layered non-admitted carriers	Admitted
Named storm deductible	5%	5%
All other perils (AOP)	$10,000 deductible	$10,000 deductible
All other wind	$25,000 deductible	Not supplied in this example; confirm the policy wording

What the board can ask next

- Do any sublimits, aggregates, shared limits or endorsements change the amount available for the specific loss?
- How does the 5% named-storm deductible apply across the towers, and what is the other-wind provision?
- Which conditions must be satisfied before binding? The $56,000 tax is already in the old total and must not be added again.

Selected agency-supplied terms only. These were quotes; coverage is not represented as bound. Flood, ordinance or law, liability, D&O, fidelity, complete forms and binding conditions were not supplied. Percentage deductibles depend on policy wording. Available terms depend on the property and underwriting.

KEEP THE NEXT RENEWAL ORGANIZED

Renewal calendar and handoff

Planning targets, not legal deadlines or insurer promises. For an urgent renewal, start with the actual expiration date and the records you already have.

Planning window	Board / manager action
120-90 days before	Confirm values, buildings, board contacts and meeting dates. Assign missing records.
90-60 days before	Coordinate loss runs, inspection and repair evidence, underwriting questions and lender review.
60-30 days before	Compare available proposals, conditions, limits and total cost. Identify preliminary terms.
Before expiration	Complete decisions, signatures, payment and binding conditions. Obtain written confirmation and effective dates.
After placement	Match issued documents to agreed terms. Store contacts, open requirements and next renewal milestones.

Give each document an owner and due date

Gather current policies and the notice; building schedule and valuation; loss runs; roof/system and inspection records; repair evidence; separate flood and board-coverage policies; written lender requests.

Missing item / question	Owner	Due

We can start with the property address and the best board or manager contact. Send the renewal date and current policy when available. We will help identify the information needed to compare available options.

Document checklist

Nonrenewal guide and calendar

Start our policy review

Call 1-800-252-6885