



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

12/30/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Brown & Brown Insurance of Delaware Valley 1120 N Bethlehem Pike PO BOX 858 Spring House PA 19477-0858		CONTACT NAME: PHONE (A/C, No, Ext): (215) 542-5959 FAX (A/C, No): (215) 542-6990 E-MAIL ADDRESS: info-smith@bbdvins.com		
INSURED Society Place Condominium Association c/o FirstService Residential 360 Eagle Rd Newtown PA 18940		INSURER(S) AFFORDING COVERAGE		NAIC #
		INSURER A: Greater New York Mutual Insurance Company		22187
		INSURER B: Greenwich Insurance Company		22322
		INSURER C: Pennsylvania Manufacturers' Association Insurance		12262
		INSURER D: NOVA Casualty Group		42552
		INSURER E: Security National Insurance Company		19879
		INSURER F:		

COVERAGES**CERTIFICATE NUMBER:** JANUARY, 2022**REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC OTHER:			1137D39829	01/01/2022	01/01/2023	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
	<input type="checkbox"/> AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			1137D39829	01/01/2022	01/01/2023	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$			TBD	01/01/2022	01/01/2023	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 \$
	<input checked="" type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input type="checkbox"/>	N/A	202201-10-52-17-4Y	01/01/2022	01/01/2023	x PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ 500,000 E.L. DISEASE - EA EMPLOYEE \$ 500,000 E.L. DISEASE - POLICY LIMIT \$ 500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Society Place Condominium Association ADDRESS: Newtown, PA 18940

See 2nd page for additional information

CERTIFICATE HOLDER**CANCELLATION**Society Place Condominium Association
c/o FirstService Residential
360 Eagle Rd
Newtown PA 18940

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE



AGENCY CUSTOMER ID: _____

LOC #: _____

ADDITIONAL REMARKS SCHEDULE

Page _____ of _____

AGENCY Brown & Brown Insurance of Delaware Valley		NAMED INSURED Society Place Condominium Association	
POLICY NUMBER			
CARRIER	NAIC CODE	EFFECTIVE DATE:	

ADDITIONAL REMARKS**THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,****FORM NUMBER:** 25 **FORM TITLE:** Certificate of Liability Insurance: Notes

(A) Property: Policy, # 1137D39829, eff. 01/01/22 - 01/01/23

The policy shows 376 units. Building Coverage is Extended Replacement Cost at \$69,560,000 with a \$25,000 deductible on a per occurrence basis for all covered perils. Property coverage is Original Specifications. Improvements or betterments completed after the original sale of the unit are NOT covered by the association. Policy is Special Form with no co-insurance. Includes Terrorism, Wind/Hail, Equipment Breakdown, Ordinance or Law. Separation/Severability included. Waiver of Subrogation included.

(D) Crime/Fidelity: Policy, # WIB-CI-10002436-02, eff. 01/01/22 - 01/01/23, Employee Dishonesty limit \$2,730,000. Property manager included as additional insured for Employee Dishonesty.

(E) – Directors & Officers "Claims-Made" Policy, # SML1774917 04, eff. 01/01/22 - 01/01/23, limit \$1,000,000; \$1,000 retention.

Improvement and Betterments- How are they insured in your condominium?

The condominium insurance certificate has a section titled "how are improvements and betterments covered". We have included this information to help you understand what coverage the master policy affords for improvements and betterments so you know what homeowner insurance to purchase on your unit. Insurance companies have their own unique way of insuring improvements and betterment on a master policy. The choice falls into three major categories: "all-in", "per condo documents" or "original specifications". See definitions below:

All-in This means the master policy will insure any improvements to the building made by unit-owners. Even though the unit-owner might have spent large sums of money to modernize the kitchen and bath, the improvements would be covered on the master policy. The unit owner doesn't need to insure the improvements on a homeowner's policy. The insurance companies that offer "all-in" coverage usually do so with an endorsement.

Per Condo Docs The insurance policy refers to the insurance section of the condominium documents to interpret what is covered on the master policy. If you see "per condo documents" it means we have interpreted the master policy condominium document and feel there is either no coverage for improvements made by unit-owners or the condominium documents are too ambiguous.

Original Spec's Coverage only includes property in "units" and private storage areas which were initially installed in accordance with your condominium's original plans and specifications. If you have original specification coverage it means improvements or betterments are not covered on your master policy.

Building Coverage: What is your building limit?

Master policies differ on the maximum limit they will pay in the event of a catastrophe. See definitions below:

RC Replacement Cost Your policy will cover claims up to the building limit on a replacement cost basis

ERC Extended Replacement Cost The policy will cover claims on a replacement cost basis and adds 25% to the building limit in the event you have a catastrophe. If your building has a \$10,000,000 replacement cost limit the ERC endorsement means your actual limit is \$12,500,000 in the event of a total loss.

GRC Guaranteed Replacement Cost This definition means claims will be paid on a replacement cost basis but the amount of insurance is unlimited. We have displayed a ratable limit on the certificate to show you what your insurance company is using to rate the policy.

A. AMT Agreed Amount This endorsement waives the coinsurance penalty under the property coverage.

Walls-in Coverage: What does it mean when your bank asks you to purchase "Walls-in coverage"? It means that if the master policy is offering less than "all-in coverage", the unit-owner must purchase a "Walls-in policy" or "Homeowner policy". If the master policy does not cover unit improvements, the bank is requiring the unit-owner to buy the coverage. "Fannie Mae" has created this new term in their December 16, 2008 regulation.

10-day notice of cancellation for nonpayment and 30 days for all other reasons.