

LIVE WEBINAR | EXPERT INDUSTRY PANEL

Build Your Business:

Community Association & Small
Real Estate Umbrella Coverage

THANK YOU FOR JOINING US TODAY

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Hello Everyone and Thank You For Joining us!

My name is Ritchie Vener, I am the SVP and Chief Marketing Officer at Distinguished Programs. responsible for developing and leading the marketing initiatives across Distinguished. I joined Distinguished in 2019. Prior to joining, I spent over 25 years in executive marketing positions at GE Capital and York Risk Services Group.



Host - Ritchie Vener
SVP and Chief Marketing Officer
Distinguished Programs

Please Note:

- We will be sending all registrants a copy of the slides, the webinar recording, and a PDF with the questions and answers from today's session.
- If anyone has a question during the presentation please use the Q + A button on the bottom of your screen.



Distinguished Programs

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Distinguished Programs is a leading national insurance Program Manager providing specialized insurance programs for Real Estate, Community Associations, Hotels, and Restaurants. Serving the same core markets and partnering with the most stable and reputable carriers, Distinguished Programs' high-limit umbrella and primary insurance programs remain the clear choice in its areas of specialty for superior coverage, competitive pricing, and attentive service.

Meet the Experts



Barbara Bartson
Managing Vice President, Program
Manager, Community Associations
Distinguished Programs



Pat Bruen
Product Manager
Community Associations
Distinguished Programs



Chris Larson
Product Manager
Express Umbrella
Distinguished Programs

Program Highlights

When you combine the expertise, service, dedicated claims handling, and the outstanding value our Umbrella provides, your clients will thank you.

You'll also appreciate our easy and efficient online submission via our Broker Portal.

Make it easy to get your clients protected.

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Key Advantages

- Limits from \$1M to \$5M
- Directors & Officers Liability for not-for-profit community associations

- Competitive pricing and low minimum premiums
- No shared limits

- Superior level of claims service and support

Key Coverages

- Pay On Behalf
- Zero Retention
- Right & Duty To Defend

- Defense Outside Limit
- Directors & Officers Liability for not-for-profit community associations
- No Assault and Battery exclusion

- Broad Named Insured endorsement
- No Sexual Abuse and Molestation exclusion
- Unintentional Errors or Omissions
- Provided on a non-admitted basis

Follow Form Coverages

- Bodily Injury and Property Damage
- Advertising Injury
- Host Liquor Liability

- Discrimination
- Personal Injury
- Contractual Liability

- Auto Liability
- Employee Benefit Liability

How do you define Community Association?

In a highly litigious environment, umbrella insurance for community associations is crucial. It can often mean the difference between financial stability and ruin. Community associations include the following:

- Homeowners associations (HOAs)
- Condominium owners associations (COAs)
- Planned unit developments (PUDs)
- Cooperatives (CO-OPs)
- Commercial condominiums
- Mixed-use condominiums



Eligibility for Community Associations



Additional Eligibility Requirements

- Associations with 100 units or less
 - Maximum of one swimming pool
- Associations with 101 to 250 units
 - No Swimming Pool
- Maximum of one owned auto
- Maximum of one employee
- Underlying Carrier with AM Best Rating of A- VII or better



Eligible Property Types Include:

- Condominium Associations (COAs)
- Homeowners Associations (HOAs)
- Planned Unit Developments (PUDs)
- Cooperatives (CO-OPs)
- Commercial Condominiums
- Mixed-Use Condominiums



Not Eligible

- Vacation rentals
- Unusual amenities
- Buildings over 20 stories
- Currently unavailable in Georgia, New York, Florida

Express Umbrella Highlights

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Popular Limit Options

- \$1,000,000
- \$2,000,000
- \$5,000,000

We are looking to expand to \$10M by year-end. Underlying Carrier with AM Best Rating of A-VII or better

Outstanding Value.

When you compare the level of coverage to the premium costs, the value is outstanding. Exceptional coverage for when the exceptional event occurs. It's why we call it sleep insurance.

Express Umbrella

With our online portal, you can submit at your convenience. Everything you need is available at the click of a few buttons. And if you need support, we're here for that too.

In-Depth Domain Expertise.

Designed by industry risk management experts with decades of experience, the Express Real Estate Umbrella provides comprehensive coverage. Rely on our expertise.



Is Express Umbrella Also for Other Real Estate?

Eligible Property Types Include:

- Office Buildings
- Strip Shopping Malls
- Stand-alone Retail
- Rentals with underlying City Insurance coverage

Additional Eligibility Requirements:

- Effective age of 25 or less
- 5 locations or less
- Maximum one owned auto
- Maximum one employee

Not Eligible:

- Buildings over 20 stories
- Single location larger than 100,000 square feet
- Accounts larger than 300,000 square feet
- Currently unavailable in Georgia, New York, Florida

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Questions

First, let's dive into our questions from attendees that sent in questions via email, then we will go live to today's attendee questions.



What is Express Umbrella?

Express Umbrella is Distinguished's portal based small accounts umbrella product. It is a redesign of our legacy **DPUM product**. It is intended for Community Associations and Small Real Estate accounts. A new feature is the ability to write over our City Homes.

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What has changed recently for Express?

The insuring paper is Sirius Point Specialty insurance. The focus is on small community associations with up to 100 units with a swimming pool and up to 250 units without a swimming pool. Plus, small real estate accounts with 5 locations or less, up to 100,000 square feet per building and 300,000 per account – such as office buildings, warehouses, and strip shopping centers.



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How do you submit new business?

distinguished.com

SUBMIT ONLINE 1-2-3

New business can be submitted through our broker portal found on our website, distinguished.com. The first time using the portal brokers will need to register their agency and create a login prior to being able to submit new business.





Are you available in all states?

It is available in all states with the exception of New York, Georgia, and Florida. Florida is temporary as with working through the licensing process.

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Is it an umbrella coverage form?

Yes. The coverage form is an umbrella with follow form endorsements including follow form D&O. We are starting off with a non-admitted form as we work through the filing process which we plan to begin in the next few months.

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Who is Sirius Point?

SiriusPoint is a global (re)insurer with over \$3 billion in capital, writing a worldwide portfolio of insurance and reinsurance products including Accident & Health, Property, Liability, and Specialty lines.

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Formed from the merger of Third Point Re and Sirius International Insurance Group, SiriusPoint underwrites a diverse portfolio serving clients and brokers in almost 150 countries.





\$1M, \$2M and \$5M

We are looking to expand to \$10M by year end.

Limits

What limits do you offer?



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What are Some Common Exposures For Community Associations?

How Can Umbrella Insurance Help?

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Negligent Security

General Liability insurance typically provides \$1 million/\$2 million of coverage which is not nearly enough if a major loss occurs. This is where an Umbrella policy will step in.



Pool Drownings, Slips And Falls

Many properties have a pool, lake, or pond that residents and their guests frequent. While boosting a property's value, these amenities also come with tremendous liability exposure for an association.



D&O-Related Issues

Directors & Officers (D&O) insurance provides protection in the event the association and board members are sued for their decisions or for failing to meet their responsibilities.

Why should community associations buy an umbrella?

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Safeguard

Safeguard the community association's assets in the event of a major incident – such as a swimming pool accident, an elderly person tripping on the uneven sidewalk, or a predator entering the premises resulting in injury



Mitigate

Mitigate irreparable financial and reputational damage



Protect

Protect the association's board of directors against harmful allegations that could lead to legal action

Questions?

Let's take some questions from our attendees today

Please note:

If we are running short on time and can't get to all attendee questions now, we will be emailing everyone a PDF with the questions and answers from today's session.

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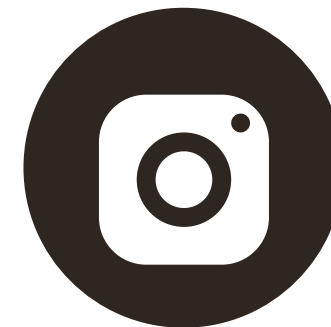
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Thank you

Thank you to everyone who joined us for today's webinar.

Thank you for your time and have a wonderful rest of your day