

PREMIUM IS > \$5000

INSURED

This section is for policy:	60329-16-96
Assembled-on Date:	05/04/19
Assembled-on Time:	00:52:20
Full Policy Number:	B6032916960019
Transaction Number:	001
Operator id:	R7904

**TRANSACTION:
RENEWAL**

CM057072 04



PO BOX 2527 ,
Grand Rapids, MI . 49501-2527

PRODUCER# : 04 07 50 32P
DEBBIE BRILL
PO BOX 1498
AVON
CO 81620

PO BOX 2527
Grand Rapids, MI, 49501-2527



PRODUCER#: 04 07 50 32P
DEBBIE BRILL
PO BOX 1498
AVON
CO 81620

AGTADDXP



DEBBIE BRILL
PO BOX 1498
AVON CO 81620
PRODUCER#: 04 07 50 32P

STONE CREEK MEADOWS CONDO
*SEE J7104 AMEND TO NAMED INS
PO BOX 6130
AVON CO 81620-6130

AVON
CO 81620-6130
STONE CREEK MEADOWS CONDO
*SEE J7104 AMEND TO NAMED INS
PO BOX 6130



DEBBIE BRILL
PO BOX 1498
AVON
CO 81620



STATEMENT

TRUCK INSURANCE EXCHANGE

° STONE CREEK MEADOWS CONDO
 C/O VAIL MANAGEMENT
 PO BOX 6130
 AVON CO 81620-6130

MAY 04, 2019
 Date
07-50-32P
 Agent's Number
60329-16-96
 Policy Number
 Loan Number

Renewal Statement - The Company will renew your policy for an additional 12 months term only if payment of the premium indicated is made on or before the renewal date of this notice.

This Statement Reflects:

Effective Date: 07/16/19

New Business Reinstatement Change Of Coverage Added Coverage

\$	Previous Balance Owing	
\$	Premium	
\$	Membership, Policy, Reinstatement, Reissue or Service Fees	
\$	Pro Rata Premium Due	
\$	16,188.00 Premium For Renewing Entire Present Coverage From <u>07/16/19</u> To <u>07/16/20</u>	
\$		
\$		
\$		
\$		
\$	<u>16,188.00</u> Total Charges	
\$		
\$	Payments	
\$	Other Credits _____	
\$	Total Credits _____	
\$	- NONE - BALANCE DUE UPON RECEIPT	

\$ _____ Optional Amount
 \$ _____ Refund

WE WANT TO BE YOUR FIRST CHOICE FOR BUSINESS AND PERSONAL LINES INSURANCE. IF YOU PLACE A PERSONAL LINES POLICY WITH FARMERS YOU MAY BE ELIGIBLE TO RECEIVE A DISCOUNT, CONTACT YOUR AGENT TODAY.

**IMPORTANT- D-O N-O-T P-A-Y T-H-I-S N-O-T-I-C-E
 PREMIUM WILL BE BILLED. ACCT # F002311048-001-00001.**

State Required Notification:



Important Notice

Subscription Agreement Notice

(Please keep for your records)

By payment of the policy premium, you acknowledge that you have received and read the Truck Insurance Exchange Subscription Agreement (the terms of which are provided below) and that you agree to be bound to all of the terms and conditions of the Subscription Agreement.

Under the Subscription Agreement, you appoint Truck Underwriters Association (the "Association") to act as the attorney-in-fact. The Association has acted in this capacity since 1935. The Subscription Agreement provides for payment of compensation to the Association for its becoming and acting as attorney-in-fact. This compensation consists of a membership fee and a percentage of premiums on all policies of insurance or reinsurance issued or effected by the Exchange. These fees are included in your policy payment and are not an additional fee.

We reserve the right to request that you provide us with a signed Subscription Agreement and if you fail to do so, your coverage may be terminated.

Subscription Agreement

For and in consideration of the benefits to be derived therefrom the subscriber covenants and agrees with Truck Insurance Exchange and other subscribers thereto through their and each of their attorney-in-fact, Truck Underwriters Association, to exchange with all other subscribers' policies of insurance or reinsurance containing such terms and conditions therein as may be specified by said attorney-in-fact and approved by the Board of Governors or its Executive Committee for any loss insured against, and subscriber hereby designates, constitutes and appoints Truck Underwriters Association to be attorney-in-fact for subscriber, granting to it power to substitute another in its place, and in subscriber's name, place and stead to do all things which the subscriber or subscribers might or could do severally or jointly with reference to all policies issued, including cancellation thereof, collection and receipt of all monies due the Exchange from whatever source and disbursement of all loss and expense payments, effect reinsurance and all other acts incidental to the management of the Exchange and the business of interinsurance; subscriber further agrees that there shall be paid to said Association, as compensation for its becoming and acting as attorney-in-fact, the membership fees and twenty per centum of the Premium Deposit for the insurance provided and twenty per centum of the premiums required for continuance thereof.

The remaining portion of the Premium Deposit and of additional term payments made by or on behalf of the subscriber shall be applied to the payment of losses and expenses and to the establishment of reserves and general surplus. Such reserves and surplus may be invested and reinvested by a Board of Governors duly elected by and from subscribers in accordance with provisions of policies issued, which Board or its Executive Committee or an agent or agency appointed by written authority of said Executive Committee shall have full powers to negotiate purchases, sales, trades, exchanges, and transfers of investments, properties, titles and securities, together with full powers to execute all necessary instruments. The expenses above referred to shall include all taxes, license fees, attorneys' fees and adjustment expenses and charges, expenses of members' and governors' meetings, agents' commissions, and such other specified fees, dues and expenses as may be authorized by the Board of Governors. All other expenses incurred in connection with the conduct of the Exchange and such of the above expenses as shall from time to time be agreed upon by and between the Association and the Board of Governors or its Executive Committee shall be borne by the Association.

The principal office of the Exchange and its attorney-in-fact shall be maintained in the City of Los Angeles, County of Los Angeles, State of California.

This agreement can be signed upon any number of counterparts with the same effect as if the signatures of all subscribers were upon one and the same instrument, and shall be binding upon the parties thereto, severally and ratably as provided in policies issued. Wherever the word "subscriber" is used the same shall mean members of the Exchange, the subscriber hereto, and all other subscribers to this or any other like agreement. Any policy issued hereon shall be non-assessable.



COMMON POLICY DECLARATIONS

Named Insured STONE CREEK MEADOWS CONDO
 *SEE J7104 AMEND TO NAMED INS

Mailing Address PO BOX 6130
 AVON, CO 81620-6130

F002311048-001-00001

Account No.

07-50-32P

Agent No.

Prod. Count

60329-16-96

Policy Number

Form of Business Individual Joint Venture Limited Liability Co.
 Corporation Partnership Other Organization

Business Description:
 Condominium

Policy Period From 07-16-2019 (not prior to time applied for)
 To 07-16-2020 12:01 A.M. Standard time at your mailing address shown above.

If this policy replaces other coverage that ends at noon standard time of the same day this policy begins, this policy will not take effect until the other coverage ends. **This policy will continue for successive policy periods as follows:** If we elect to continue this insurance, we will renew this policy if you pay the required renewal premium for each successive policy period subject to our premiums, rules and forms then in effect.

The attorney-in-fact (AIF) or management fee for your renewed policy will never exceed 20% of the policy's premiums and will be paid out of the premiums. You may wish to consider this information in deciding whether to accept or decline this offer to renew your policy.

This policy consists of the following coverage parts listed below and for which a premium is indicated. This premium may be subject to change.

Coverage Parts	Premium After Discount And Modification
Condominiums Owners Policy	\$15,087.00
Directors And Officers Liability	\$1,066.00
Cyber Liability And Data Breach Expense Coverage	\$35.00
Certified Acts Of Terrorism - See Disclosure Endorsement	Included
Total (See Additional Fee Information Below)	\$16,188.00

Policy Number: 60329-16-96

Effective Date: 07-16-2019

Forms Applicable To 25-9230ED3

Reminder-Review Your Coverages

All Coverage Parts: J7104-ED1

Amendment To Named Insured

Your Agent

Debbie Brill
Debbie Brill Insurance Agency Inc
Po Box 1498
Avon, CO 81620
(970) 845-8910

Countersigned (Date)

By Authorized Representative

Additional Fee Information

The following additional fees apply on an account, not a per-policy, basis.

- A **service fee** will be assessed on every installment invoice and will be included in the minimum amount due. However, if you choose to pay the entire account balance in full upon receipt of the first installment, the fee will be waived. In addition, for accounts fully enrolled in online billing and scheduled for recurring Electronic Funds Transfer (EFT) payments the fee will be waived.

State	Installment Fee
All states except Alaska, Florida, Maryland, New Jersey And West Virginia	\$6.00
Alaska and Maryland	Not applicable
Florida	\$3.00
New Jersey	\$7.00
West Virginia	\$5.00

- A **returned payment fee** applies per check, electronic transaction or other remittance which is not honored by your financial institution for any reason including but not limited to insufficient funds or a closed account. **NOTE: If the returned payment is in response to a Notice of Cancellation, coverage still cancels on the cancellation effective date set forth in the notice.**

State	NSF Fee
All States Except Alaska, Florida, Indiana, Maine, Nebraska, New Jersey, North Dakota, Oklahoma, Virginia And West Virginia	\$30.00
North Dakota And Oklahoma	\$25.00
Nebraska And Indiana	\$20.00
Florida And West Virginia	\$15.00
Maine	\$10.00
Alaska, New Jersey And Virginia	Not applicable

- A **late fee** will be assessed on each Notice of Cancellation that is issued and will be included in the minimum amount due.

State	Late Fee
All States Except Alaska, Florida, Maryland, Missouri, Nebraska, New Jersey, Rhode Island, Virginia, South Carolina And West Virginia	\$20.00
Nebraska, Rhode Island And South Carolina	\$10.00
Alaska, Florida, Maryland, Missouri, New Jersey, Virginia And West Virginia	Not applicable

The following applies on a per-policy basis.

- A **reinstatement fee** of \$25.00 will be assessed if the policy is reinstated over 30 days but under 6 months from the cancellation date. *This fee does not apply to Florida, Indiana & Maryland or to Workers Compensation policies.*

One or more of the fees or charges described above may be deemed a part of premium under applicable state law.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.



J7104
1st Edition

POLICY NUMBER: 60329-16-96

AMENDMENT OF NAMED INSURED

SCHEDULE

The following is/are the Named Insured(s) on this policy:

STONE CREEK MEADOWS CONDO
C/O VAIL MANAGEMENT
STONE CREEK MEADOWS CONDOMINIUM ASSOCIATION

This endorsement is part of your policy. It supersedes and controls anything to the contrary. It is otherwise subject to all the terms of the policy.

THIS ENDORSEMENT IS ATTACHED TO AND MADE PART OF YOUR POLICY IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT. THIS ENDORSEMENT DOES NOT GRANT ANY COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF ANY COVERAGE UNDER THE POLICY.



J6300
3rd Edition

DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

SCHEDULE

SCHEDULE - PART I	
Terrorism Premium (Certified Acts) \$	160.00
Additional information, if any, concerning the terrorism premium:	
SCHEDULE - PART II	
Federal share of terrorism losses	<u>81</u> % Year: <u>2019</u>
(Refer to Paragraph B. in this endorsement)	
Federal share of terrorism losses	<u>80</u> % Year: <u>2020</u>
(Refer to Paragraph B. in this endorsement)	
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. Disclosure Of Premium

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in the Schedule of this endorsement or in the policy Declarations.

B. Disclosure Of Federal Participation In Payment Of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals a percentage (as shown in Part II of the Schedule of this endorsement or in the policy Declarations) of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

C. Cap On Insurer Participation In Payment Of Terrorism Losses

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.



POLICY DECLARATIONS - CONDO/TOWNHOME PREMIER POLICY

Named Insured STONE CREEK MEADOWS CONDO
*SEE J7104 AMEND TO NAMED INS

Mailing Address PO BOX 6130
AVON, CO 81620-6130

Policy Number 60329-16-96

Auditable

Policy Period From 07-16-2019
To 07-16-2020 12:01 A.M. Standard time at your mailing address shown above.

In return for the payment of premium and subject to all the terms of this policy, we agree with you to provide insurance as stated in this policy. We provide insurance only for those Coverages described and for which a specific limit of insurance is shown.

The following premium credits and discounts applied to the premium associated with this coverage part:

Favorable Loss Experience Discount

There may be other credits and discounts you may be able to enjoy, please contact your agent for full details.

Your Agent Debbie Brill
Debbie Brill Insurance Agency Inc
Po Box 1498
Avon, CO 81620
(970) 845-8910

PROPERTY, INLAND MARINE AND CRIME COVERAGES AND LIMITS

The following coverages apply to the described locations and/or building. Please refer to the Base Coverages And Extensions section for other coverages and extensions applying at the policy level.

Option: BV - Blanket Value (see Base Coverage & Extensions for the total limit)
Valuation: ACV - Actual Cash Value; AV - Agreed Value; RC - Replacement Cost;
 ERC - Extended RC; FRC- Functional RC; GRC - Guaranteed RC
Abbreviation: ALS = Actual Loss Sustained; BI = Business Income; EE = Extra Expense

Premises Number	Bldg. No.	Covered Premises Address	Mortgagee Name And Address
001	All	264 Eagle Drive Avon, CO 81620	

Coverage	Option	Valuation	Limit Of Insurance	Deductible/ Waiting Period
Building		GRC	\$11,830,101	\$5,000
Accounts Receivables - On-Premises			\$5,000	\$5,000
Building - Automatic Increase Amount			8%	
Building Ordinance Or Law - 1 (Undamaged Part)			Included	None
Building Ordinance Or Law - 2 (Demolition Cost)			\$348,400	None
Building Ordinance Or Law - 3 (Increased Cost)			\$479,800	None
Building Ordinance Or Law - Increased Period of Restoration			Included	None
Debris Removal			25% Of Loss + 10,000	
Electronic Data Processing Equipment			\$10,000	\$5,000
Equipment Breakdown			Included	\$5,000
Equipment Breakdown - Ammonia Contamination			\$25,000	
Equipment Breakdown - Drying Out Coverage			Included	
Equipment Breakdown - Expediting Expenses			Included	
Equipment Breakdown - Hazardous Substances			\$25,000	
Equipment Breakdown - Water Damage			\$25,000	
Exterior Building Glass			Included	\$100
Glass Deductible Buyback			Included	
Outdoor Property			\$50,000	\$5,000
Outdoor Property - Trees, Shrubs & Plants (Per Item)			\$25,000	\$5,000
Personal Effects			\$2,500	\$5,000
Specified Property			\$25,000	\$5,000
Valuable Paper And Records - On-Premises			\$5,000	\$5,000

PROPERTY, INLAND MARINE AND CRIME COVERAGE AND LIMITS OF INSURANCE

The following Coverages and Extensions apply to all covered locations (premises) and/or buildings. Please refer to the individual location (premises) section for coverages and limits specific to such location (premises).

Base Coverage And Extensions	Limit of Insurance	Deductible/ Waiting Period
Accounts Receivables - Off-Premises	\$2,500	\$5,000
Association Fees And Extra Expense	\$200,000	
Back Up Of Sewers Or Drains	\$100,000	\$5,000
Crime Conviction Reward	\$5,000	None
Drone Aircraft - Direct Damage (per occurrence)	\$10,000	\$5,000
Drone Aircraft - Direct Damage (per item)	\$2,500	\$5,000
Employee Dishonesty	\$150,000	\$5,000
Fire Department Service Charge	\$25,000	None
Fire Extinguisher Systems Recharge Expense	\$5,000	None
Forgery And Alteration	\$2,500	\$5,000
Limited Biohazardous Substance Coverage - Per Occurrence	\$10,000	\$5,000
Limited Biohazardous Substance Coverage - Aggregate	\$20,000	\$5,000
Limited Cov. - Fungi Wet Rot Dry Rot & Bacteria - Aggregate	\$15,000	\$5,000
Master Key	\$10,000	None
Master Key - Per Lock	\$100	None
Money And Securities - Inside Premises	\$10,000	\$500
Money And Securities - Outside Premises	\$10,000	\$500
Money Orders And Counterfeit Paper Currency	\$1,000	\$5,000
Newly Acquired Or Constructed Property	\$250,000	\$5,000
Outdoor Signs	\$50,000	\$500
Outdoor Signs - Per Sign	\$25,000	\$500
Personal Property At Newly Acquired Premises	\$100,000	\$5,000
Personal Property Off Premises	\$5,000	\$5,000
Premises Boundary	100 Feet	
Preservation Of Property	30 Days	
Unit Owners - Included With Building	Included	\$5,000
Valuable Paper And Records - Off-Premises	\$2,500	\$5,000

**LIABILITY AND MEDICAL EXPENSES
COVERAGE AND LIMITS OF INSURANCE**

Each paid claim for the following coverage reduces the amount of insurance we provide during the applicable policy period. Please refer to the policy.

Premium Basis: (A) Area; (C) Total Cost; (P) Payroll; (S) Sales/Receipts; (U) Each Unit
 (M) Public Area Square Feet
 (O) Other:

Covered Premises And Operations

Address	Classification /Exposure	Class Code	Prem. Basis	Annual Exposure	Rate	Advance Premium
264 Eagle Drive Avon, CO 81620	Condominiums / Townhomes	8641	Incl	Included	Included	Included

LIABILITY AND MEDICAL EXPENSES COVERAGE AND LIMITS OF INSURANCE CONTINUED	
Coverage	Amount /Date
General Aggregate (Other Than Products & Completed Operations)	\$4,000,000
Products And Completed Operations Aggregate	\$2,000,000
Personal And Advertising Injury	Included
Each Occurrence	\$2,000,000
Tenants Liability (Each Occurrence)	\$75,000
Medical Expense (Each Person)	\$5,000
Pollution Exclusion - Hostile Fire Exception	Included
Directors & Officers Liability - Per Claim	\$2,000,000
Directors & Officers Liability - Aggregate	\$2,000,000
Directors & Officers Liability - Self Insured Retention	\$1,000
Directors & Officers Liability - Discrimination	Included
Directors & Officers Liability Retroactive Date	07/16/2013
Hired Auto Liability	\$2,000,000
Non-Owned Auto Liability	\$2,000,000

Policy Forms And Endorsements Attached At Inception

Number	Title
25-2110	Work Comp Excluision
25-9200	Farmers Privacy Notice
56-6191	Cyber Liability & Data Breach Dec
E0104-ED1	Business Liab Cov-Tenants Liab
E0119-ED5	Backup Of Sewer Or Drain Covg
E0125-ED1	Lead Poisoning & Contamination Excl
E0147-ED1	War Liability Exclusion
E2038-ED3	Conditional Exclusion Of Terrorism
E3015-ED2	Calculation Of Premium
E3024-ED3	Condominium Common Conditions
E3037-ED1	No Covg-Certain Computer Related Losses
E3314-ED3	Condominium Liability Covg Form
E3331-ED3	Limit Of Covg To Desig Prem Or Proj
E3336-ED2	Hired & Non-Owned Auto
E3418-ED2	Condo Assoc Unit Covg End
E3422-ED3	Condominium Property Covg Form
E4009-ED4	Mold & Microorganism Exclusion
E6288-ED3	Excl-Building Conversion
E9122-ED6	D & O Liab Covg Form
E9126-ED5	D & O Liab-Discrim Excl Buyback
J6300-ED3	Discl Of Prem-Cert Acts Of Terror
J6316-ED2	Excl Of Loss Due To Virus
J6347-ED1	Excl-Violation Of Statutes
J6350-ED1	Employee Dishonesty-Property Mgr
J6351-ED2	Limited Terrorism Exclusion
J6353-ED1	Change To Limits Of Insurance
J6612-ED2	Equipment Breakdown Coverage End
J6739-ED1	Two Or More Coverage Forms
J6829-ED1	Ltd Covg For Fungi, Wet/Dry Rot
J6833-ED2	Condominium Premier Package End
J6848-ED1	Guaranteed Replacement Cost
J6849-ED2	Deductible Provisions
J7110-ED1	Exclusion Confidential Info
J7114-ED1	Asbestos Exclusion
J7122-ED1	Loss Pay Cond-Proft Ovrhd Inc Fees
J7131-ED1	Dishonesty Excl-Tenant Vandal Excp
J7133-ED1	Limited Biohazardous Substance Cov
J7136-ED1	Pollution Excl-Expanded Except
J7139-ED1	Bus Inc And Extr Exp-Part Slowdwn Cov
J7144-ED1	Pers And Advert Injury Cov
J7158-ED1	Damage To Property Excl-Revised

Policy Number: 60329-16-96

Effective Date: 07-16-2019

Policy Forms And Endorsements Attached At Inception

Number	Title
J7231-ED1	Addl Insd-Mgr Or Lessor Of Prem-Condo
S0741-ED4	Co Chgs-Canc & Nonrenewal
S0743-ED2	Co-Your Right To Claim & Occ Info
S0756-ED1	Colorado Changes-Civil Union

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

POLICY NUMBER: 60329-16-96

J7231
1st Edition



ADDITIONAL INSURED MANAGERS OR LESSORS OF PREMISES

This endorsement modifies insurance provided under the following:

- BUSINESSOWNERS LIABILITY COVERAGE FORM
- BUSINESSOWNERS COVERAGE FORM
- APARTMENTOWNERS LIABILITY COVERAGE FORM
- CONDOMINIUM LIABILITY COVERAGE FORM

SCHEDULE

Designation Of Premises (Part Leased To You): 264 EAGLE DRIVE AVON CO 81620
Name Of Person(s) Or Organization(s) (Additional Insured): SLIFER MANAGEMENT COMPANY
Additional Premium: \$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

- A.** The following is added to Paragraph **C. Who Is An Insured** of the applicable Coverage Form:
- The person(s) or organization(s) shown in the Schedule is also an additional insured, but only with respect to liability caused, in whole or in part, by the ownership, maintenance or use of that part of the premises leased to you and shown in the Schedule.
- However:
- a. The insurance afforded to such additional insured only applies to the extent permitted by law; and
 - b. If coverage provided to the additional insured is required by a contract or agreement, the insurance afforded to such additional insured will not be broader than that which you are required by the contract or agreement to provide for such additional insured.
- B.** With respect to the insurance afforded to these additional insureds the following additional exclusions apply:
- This insurance does not apply to:
- 1. Any "occurrence" that takes place after you cease to be a tenant in the premises described in the Schedule.
 - 2. Structural alterations, new construction or demolition operations performed by or for the person(s) or organization(s) designated in the Schedule.
- C.** With respect to the insurance afforded to these additional insureds, the following is added to Paragraph **D. Liability And Medical Expenses Limits Of Insurance** of the applicable Coverage Form:
- If coverage provided to the additional insured is required by a contract or agreement, the most we will pay on behalf of the additional insured is the amount of insurance:
- 1. Required by the contract or agreement; or
 - 2. Available under the applicable Limits Of Insurance shown in the Declarations;
- whichever is less.
- This endorsement shall not increase the applicable Limits Of Insurance shown in the Declarations.

This endorsement is part of your policy. It supersedes and controls anything to the contrary. It is otherwise subject to all the terms of the policy.



Dear Valued Customer,

Have the growth of your business and rising labor costs reduced the accuracy of the payroll or revenue shown on your policy? Have increased costs and inflationary trends reduced the protection provided by your policy? Building and Business Personal Property insurance limits, once adequate, may no longer meet today's repair or replacement costs.

To help compensate for these inflationary trends, the limits of insurance for Building and/or Business Personal Property coverages have been increased by a modest percentage. To keep your policy current with rising labor costs and normal business growth, the payroll and/or revenue have also been increased by a modest percentage.

This renewal offer includes the adjusted limits of insurance, payroll, revenue, and premium for your policy. The adjustments are relatively small, and they're based on estimated increases in the past year's construction and repair costs, as well as other inflationary factors, such as rising labor costs and normal business growth.

These increases do not guarantee adequate coverage for any loss; they are based on estimates. It is possible, for example, that updates or improvements to your property or increased sales might cause your individual needs for coverage to be greater than the amount provided by these adjustments. If you have not reviewed your policy recently, the effects of inflationary changes over time create the likelihood that the increases we made are less than the increases you need for optimal coverage.

These changes are made to better serve your insurance needs, and we encourage you to contact your Farmers[®] agent, who will be pleased to help you with a comprehensive review of your policy.

Acceptance of these changes does not waive the provisions of the coinsurance clause or any other policy clause.

Thank you for choosing Farmers. We appreciate your business.