



 **Anchor's Point**
Condominiums
At Table Rock Lake



Risk Management Plan

Prepared for:

**Anchors Point
COA Inc.**

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CARRIER Owners Insurance Company
A.M. BEST RATING A++
POLICY PERIOD 8/18/2024 - 8/18/2025
COVERAGE Property

NAMED INSURED

- Anchor's Point COA Inc.
- Anchor's Point Condominium Owners Association, Inc.
- Anchors Point Condominium Association

LOCATION SCHEDULE

Location	Street	City	State	Zip Code
1	371 Anchors Point Lane	Kimberling City	MO	65686
2	393-407 Anchors Point Lane	Kimberling City	MO	65686

PERILS INSURED

Risks of Direct Physical Loss, Including Theft of Contents and Limited Transit Subject to Policy Terms, Conditions and Exclusions. Flood and Earthquake are specifically excluded. Please advise if quote for Flood and/or Earthquake are desired.

PROPERTY COVERED AND AMOUNTS

Loc. #	Bldg. #	Description	Building Limit	Business Income	Contents Limit
1	1	371 Anchors Point Lane	\$5,764,300	ALS	N/A
2	1	393-407 Anchors Point Lane	\$4,563,500		N/A
2	2	393-407 Anchors Point Lane (Water Lift Pump)	\$92,700		N/A
Total Insured Value			\$10,420,500		

COINSURANCE

- 80%

DEDUCTIBLES

- AOP - \$10,000
- Windstorm/Hail - 3%
- Earthquake - 5%
- Theft - \$10,000
- Equipment Breakdown - \$10,000

Explanations are in general terms and do not change or replace the terms or conditions of the policies.



ADDITIONAL COVERAGES

COVERAGE	LIMIT
ACCOUNTS RECEIVABLE	\$100,000
BAILEES	\$5,000
	\$2,500 PER ITEM
BUSINESS INCOME & EXTRA EXPENSE W/RENTAL VALUE, INCLUDING NEWLY ACQUIRED LOC'S 0 HOUR WAITING PERIOD	\$50,000
DEBRIS REMOVAL	\$25,000
ELECTRONIC DATA PROCESSING EQUIPMENT	\$25,000
EMPLOYEE DISHONESTY	\$15,000
FINE ARTS, COLLECTIBLES AND MEMORABILIA	\$10,000
	\$2,500 PER ITEM
FIRE DEPARTMENT SERVICE CHARGE	\$5,000
FORGERY AND ALTERATION	\$10,000
MONEY AND SECURITIES INSIDE PREMISES	\$15,000
MONEY AND SECURITIES OUTSIDE PREMISES	\$15,000
NEWLY ACQUIRED BUSINESS PERSONAL PROPERTY	\$500,000 FOR 90 DAYS
NEWLY ACQUIRED OR CONSTRUCTED PROPERTY	\$1,000,000 FOR 90 DAYS
ORDINANCE OR LAW	SEE COMMERCIAL PROPERTY
	DECLARATIONS
OUTDOOR PROPERTY	\$15,000
TREES, SHRUBS OR PLANTS	\$1,000 PER ITEM
RADIO OR TELEVISION ANTENNAS	\$10,000
PERSONAL EFFECTS AND PROPERTY OF OTHERS	\$15,000
POLLUTANT CLEAN UP AND REMOVAL	\$25,000
PROPERTY IN TRANSIT	\$25,000
PROPERTY OFF PREMISES	\$25,000
REFRIGERATED PRODUCTS	\$10,000
SALESPERSON'S SAMPLES	\$10,000

NOTABLE ENDORSEMENTS

Exclusion for Insects, Birds, Rodents or other Animals



PROPERTY

CO-INSURANCE PENALTY

A policy may contain a co-insurance clause requiring that the limit of coverage be a minimum percentage (usually 80%) of the insurable value of your property. If the amount of insurance carried is less than what is required by this clause, any claim payment may be reduced by the same percentage as the deficiency.

Below is an example of how the Co-Insurance Clause works:

Assuming

- 80% Co-Insurance Clause
- \$1,000,000 Insurable Value at the time of loss
- \$400,000 Insurance Carried
- \$800,000 Insurance Required (80% of \$1,000,000)
- \$100,000 Loss
- \$10,000 Deductible

$$\left(\frac{\text{Insurance Carried}}{\text{Insurance Required}} \times \text{Amount of Loss} \right) - \text{Less Deductible} = \text{Amount Recovered}$$

$$\left[\frac{\$400,000}{\$800,000} \times \$100,000 \right] = \$50,000 - \$10,000 = \$40,000$$

Result

- Amount Recovered before Deductible = \$50,000
- Amount Recovered after Deductible = \$40,000

*Coinsurance is a responsibility of the insured; Insureds must request appropriate property limits to value, be it Replacement Cost or Actual Cash Value. Failure to carry appropriate property limits could result in a coinsurance penalty, in the event of a claim.



GENERAL LIABILITY

CARRIER Owners Insurance Company
A.M. BEST'S RATING A++
POLICY PERIOD 8/18/2024 - 8/18/2025
COVERAGE General Liability

NAMED INSURED

- Anchor's Point COA Inc.
- Anchor's Point Condominium Owners Association, Inc.
- Anchors Point Condominium Association

LOCATION SCHEDULE

Location	Street	City	State	Zip Code
1	371 Anchors Point Lane	Kimberling City	MO	65686
2	393-407 Anchors Point Lane	Kimberling City	MO	65686

Public liability (not Auto, Employers' or Other Specific Liability Type) for Bodily Injury and Property Damage claims, Personal and Advertising Injury, Products & Completed Operations, and Damage to Rented Premises, arising from business operations for which you are legally liable, subject to policy terms, conditions, and exclusions.

LIMITS OF LIABILITY

Coverage	Limit
General Aggregate Limit	\$2,000,000
Products/Completed Operations Aggregate	\$2,000,000
Each Occurrence Limit	\$1,000,000
Personal & Advertising Injury	\$1,000,000
Damage to Rented Premises	\$300,000
Medical Expense Limit (Any One Person)	\$10,000

Explanations are in general terms and do not change or replace the terms or conditions of the policies.



GENERAL LIABILITY

BASIS OF PREMIUM

Loc. #	Classification	Code	Basis	Exposure
1	Condominiums – Residential With Pool	62004	Units	33
2	Condominiums – Residential With Pool	62004	Units	34

ADDITIONAL COVERAGES

Coverage	Limit
Hired Auto & Non Owned Auto	\$1,000,000

NOTABLE ENDORSEMENTS

Extended Watercraft
Personal Injury Extension
Broadened Supplementary Payments
Broadened Knowledge of Occurrence
Additional Products-Completed Operations Aggregate
Blanket Additional Insured - Lessor of Leased Equipment
Blanket Additional Insured - Managers or Lessors of Premises
Newly Formed or Acquired Organizations Extension
Blanket Waiver of Subrogation

Explanations are in general terms and do not change or replace the terms or conditions of the policies.



UMBRELLA

CARRIER Auto-Owners Insurance Company
A.M. BEST RATING A++
POLICY PERIOD 8/18/2024 - 8/18/2025
COVERAGE Umbrella

NAMED INSURED

- Anchor's Point COA Inc.

Provides excess liability over scheduled primary liability policies, or self-insured retention.

LIMITS OF LIABILITY

Coverage	Limit
Products – Completed Operations Aggregate	\$5,000,000
Other Aggregate	\$5,000,000
Each Incident Limit	\$5,000,000

UNDERLYING INSURANCE REQUIRED

Carrier	Coverage & Description	Limit
Owners Insurance Company	General Liability	1,000,000
	Each Occurrence	2,000,000
	General Aggregate	2,000,000
	Product & Completed Ops Aggregate	2,000,000
	Personal & Advertising Injury	1,000,000

Explanations are in general terms and do not change or replace the terms or conditions of the policies.



PREMIUM SUMMARY

Coverage	Premium
Property & General Liability	\$35,224
Umbrella	\$3,278.46
<i>Total</i>	<i>\$38,502.46</i>

COMPANY BILL PAYMENT OPTIONS

Commercial Package – Auto Owners
Direct Bill | Auto Owners
Pay online www.auto-owners.com

***PAID IN FULL DISCOUNT ON PROPERTY & GENERAL LIABILITY - \$31,229 (\$3,995)**

Note

**Coverage(s) premiums written on a Company Bill basis are the sole responsibility of the insured. Premiums will be billed directly from the insurance carrier with no premium payment reminders provided by Higginbotham.*

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