

NOTICE OF CHANGE IN POLICY TERMS

Notice ID: N003

The purpose of this Notice of Change in Policy Terms is to inform you of changes to the terms, coverages, duties, and conditions of your renewal policy. If you choose to accept our renewal offer, you should carefully review the changes described below along with the enclosed policy. Please contact your agent if you have any questions regarding these changes. Receipt by American Coastal Insurance Company of premium payment for your renewal policy will be deemed acceptance of the new policy terms by the named insured.

Summary of Changes

The form **AC 00 17 06 26 – Common Policy Conditions Cancellation and Nonrenewal** has replaced form **AC 00 17 06 16 – Common Policy Conditions Cancellation and Nonrenewal**. The following changes apply:

- We have changed how premium refunds are calculated if a policy is cancelled after being in force during hurricane season. The attached endorsement includes a table that reflects how refunds are determined based on the length of time the policy was in effect. No action is required, and this endorsement now forms part of your policy.



Commercial Property Quote

Named Insured Delkus Towers Condominium Association Inc

Account Number 2059945

Windstorm

THIS POLICY CONTAINS A SEPARATE DEDUCTIBLE FOR HURRICANE LOSSES WHICH MAY RESULT IN HIGH OUT-OF-POCKET EXPENSES TO YOU.

Flood

FLOOD COVERAGE IS NOT PROVIDED BY THIS POLICY.

Policy Cancellation

WARNING!

If your policy includes windstorm coverage and you cancel your American Coastal Insurance Company (ACIC) policy mid-term for any reason other than buildings being sold, you may not be eligible to obtain a quote or binder for a period of up to three (3) years.

American Coastal is an admitted insurance company in the state of Florida. Our filed rates are approved by the State Office of Insurance Regulation and are based on an annual term policy even though exposure from the Wind Season is primarily during the months from June through November. Short term policies undermine the rate adequacy of the rating plan filed and approved by the State. American Coastal does not want to participate in or promote practices that undermine rate adequacy and the rate approval process of the State of Florida. If an insured cancels a policy after being in force all or part of the wind season, it may not be eligible to obtain another quote or binder from AmRisc or American Coastal for a period of up to three (3) years.

You should be aware that Citizens Property Insurance Company may not be able to offer you a policy if you purchase a short term interim policy. You should check their website for details.
<https://www.citizensfla.com> We recommend you talk to your current agent before cancelling any policy mid-term.

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Commercial Property Quote

General Information

Named Insured: Delkus Towers Condominium Association Inc

Address: 6725 Harding Ave

Company: Amwins Insurance Brokerage, LLC

City, State, Zip: Miami Beach FL 33141

Account No.: 2059945

Company Information

Company: **American Coastal Insurance Company**

Effective Date: 08/15/2026

Quote ID: 3078172

Valid Until: 08/14/2026

Expiration Date: 08/15/2027

Policy Information

Policy Type	Commercial Property	County	Miami-Dade	Location	Miami Beach
Protection Class	01	BCEGS	Ungraded	EC Zone	Seacoast 1

Coverage

Perils Covered	ISO Special	Coinsurance:	N/A Agreed Amount - Scheduled
Building Valuation	RCV	AOP Deductible:	\$10,000 Per Occurrence
Pers. Prop Valuation	RCV	Sinkhole Deductible:	AOP Per Occurrence
Roof Valuation	RCV	Hurricane Deductible:	5% Per Calendar Year
Exclusions	Existing Damage Exclusion (AC 00 10) Additional Property Not Covered Exclusion (AC 14 20) Total Limits of Liability: \$7,839,923 (as per schedule attached, NOT blanket)		

Options/Endorsements/Standard Forms

Ordinance or Law Coverage - Y	Standard forms and endorsements to apply. Other options available upon request.
Coverage A Full Limit (y/n) Y	Percent deductibles are per building
Coverage B Limit \$0	10% Minimum Earned premium applies.
Coverage C Limit \$0	This quote is subject to acceptance both sides with NO COVER GIVEN
Coverage B/C Combined Limit \$194,026	Property Enhancement Endorsement - AC 00 01
Coverage A/B/C Combined Limit	
Any B or C or Combined Limit is sublimited to 2.5% per Building	Coverage explicitly excludes all flooding, including but not limited to flooding during windstorm events.
Equipment Breakdown Limit \$7,839,923	Coverage excludes all damage directly or indirectly caused by any Named Storm in existence upon receipt of written request to bind.
<u>Sinkhole Coverage</u>	
Sinkhole coverage includes catastrophic ground cover collapse (AC 01 25) and sinkhole coverage endorsement (AC SLC-03-14).	

	Policy Totals	Without TRIPRA	With TRIPRA
Premium Subtotal:		\$54,078.00	\$54,078.00
Equipment Breakdown:		\$314.00	\$314.00
TRIPRA:		\$0.00	\$544.00
Emergency Management Preparedness and Assistance Trust Fund:		\$4.00	\$4.00
Florida Hurricane Catastrophe Fund (FHCF) Emergency Assessment:		\$0.00	\$0.00
Fire College Trust Fund:		\$54.00	\$55.00
Florida Insurance Guaranty Association (FIGA) Assessment:		\$544.00	\$549.00
Total Premium:		\$54,994.00	\$55,544.00

*** See additional options for any available quote alternatives**

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Commercial Property Quote

Commercial Property Schedule - Building Information

Building No	Building Values	Contents Values	Other Values	Premium Subtotals
1	\$7,761,023	\$12,000	\$0	\$53,110
2	\$0	\$0	\$700	\$48
3	\$0	\$0	\$3,200	\$222
4	\$0	\$0	\$3,200	\$222
5	\$0	\$0	\$47,650	\$350
6	\$0	\$0	\$12,150	\$126

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Commercial Property Quote

The following documents are required within 30 days of binding:

- ☐ Fully Completed AmRisc SOV
- ☐ Signed Application - ACORD 125 and ACORD 140
- ☐ Prior Carrier three year loss history or signed no loss letter by corporate officer
(unless the risk is a new construction or new purchase)
- ☐ Current Florida Building Code Mitigation Verification Affidavit if not on file or if out of date
- ☐ Consent to Rate Form if applicable
- ☐ Signed TRIPRA Disclosure
- ☐ Evidence of flood coverage (current DEC page or copy of quote & check) or Flood Waiver Form
(Election Not To Buy Seperate Flood Insurance) AC FWO1
- ☐ Copy of signed Rental Occupancy Disclosure
- ☐ Copy of Signed Catastrophe Management Contact Information form

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Commercial Property Quote

POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 80% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

	I hereby elect to purchase coverage for acts of terrorism for a prospective premium provided in the Commercial Property Quote.
	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

Policyholder/Applicant's Signature

American Coastal Insurance Company

Company

Print Name

Policy Number

Date

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LMA9184
09 January 2020

Commercial Property Quote

Catastrophe Management Contact Information

Delkus Towers Condominium Association Inc

Like all Florida properties, your Association is exposed to potential catastrophic losses due to hurricane. In order to provide you with the best and most prompt customer service in the event of a catastrophe, we want to make sure our contact records are complete and up-to-date.

Please complete and return this form with the remaining documents required at binding.

Insured Contact 1

Contact Name		
Title		Email Address
Office Number	Cell Number	Fax Number

Insured Contact 2

Contact Name		
Title		Email Address
Office Number	Cell Number	Fax Number

Management Company (if applicable)

Company Name		
Contact Name		Email Address
Office Number	Cell Number	Fax Number

Retail Agent

Company Name		
Contact Name		Email Address
Office Number	Cell Number	Fax Number

Wholesaler (if applicable)

Company Name		
Contact Name		Email Address
Office Number	Cell Number	Fax Number

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Commercial Property Quote

Rental Occupancy Disclosure

As a condition of binding, we need to know the total number of short term rental units (or % of total) in your association's building(s). We are aware that this percentage changes throughout the year and thus only need to verify the estimated percentage of short term rentals at the time of binding and/or at renewal.

As an admitted insurance carrier domiciled in the state of Florida, American Coastal Insurance Company is required to participate in the Florida Hurricane Catastrophe Fund (FHCF) for reinsurance coverage. However, by law the FHCF does not provide reinsurance coverage for Condominium Associations and Homeowner Associations that are primarily used for short term rentals. Short term rentals are defined by the FHCF as units that are non-owner occupied and rented for six (6) or more rental periods by different parties during the course of a twelve (12) month period. As such, our intent at American Coastal is to not provide coverage for properties that are primarily used for short term rentals. Please complete the questions below and return prior to binding.

Total Number of units _____ (rental and non-rental)

Total Percentage (%) of short term rental units (circle appropriate range)

- 1) 0% to 25% Short Term Rentals
- 2) 25.1% to 50% Short Term Rentals
- 3) 50.1% to 75% Short Term Rentals
- 4) 75.1% to 100% Short Term Rentals

Policyholder/Applicant's Signature

Date

Printed Name

Title/Position

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Commercial Property Quote

American Coastal Insurance Company

Election Not To Buy Separate Flood Insurance

I, Delkus Towers Condominium Association Inc, have elected NOT to purchase, separate flood insurance for the property to be insured by American Coastal Insurance Company("American Coastal") and affirm the following:

I UNDERSTAND AMERICAN COASTAL INSURANCE COMPANY DOES NOT PROVIDE COVERAGE FOR DAMAGE CAUSED BY FLOOD.

MY PROPERTY WILL NOT BE COVERED FOR ANY LOSS CAUSED BY OR RESULTING FROM FLOOD.

I UNDERSTAND FLOOD INSURANCE MAY BE PURCHASED FROM A PRIVATE FLOOD INSURER OR THE NATIONAL FLOOD INSURANCE PROGRAM.

I WILL HAVE NO COVERAGE FOR LOSSES CAUSED BY FLOOD.

I UNDERSTAND MY APPLICATION FOR COVERAGE MAY BE DENIED IF I DO NOT SIGN THIS FORM.

I UNDERSTAND MY POLICY MAY BE NONRENEWED IN THE FUTURE IF I DO NOT SIGN THIS FORM.

The Florida Department of Financial Services, Office of Insurance Regulation and American Coastal Insurance Company strongly recommends that property owners in "Special Flood Hazard Areas" obtain flood coverage.

I have read and I understand the information above, and I chose **NOT** to purchase flood coverage.

I understand execution of this form does **NOT** relieve me of any obligation I may have to my mortgagee to purchase flood insurance.

Application/Policy Number:

Policyholder/Applicant's Signature

Print Name

Date

Agent's Signature

Printed Name

Date

AC FW01 06 07

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Schedule of Values / Detail

Bldg	Address	County	Num Bldgs	Year Built	Building	Contents	Other	BI/ Rents	Total Value	Num Units	Bldg SqFt	ISO Constr
1	6725 Harding Ave	MIAMI-DADE	1	1981	\$7,761,023	\$12,000	\$0	\$0	\$7,773,023	32	53,504	6
2	6725 Harding Ave	MIAMI-DADE	1	1981	\$0	\$0	\$700	\$0	\$700	1	101	3
3	6729 Harding Ave	MIAMI-DADE	1	1981	\$0	\$0	\$3,200	\$0	\$3,200	1	101	3
4	6730 Harding Ave	MIAMI-DADE	1	1981	\$0	\$0	\$3,200	\$0	\$3,200	1	101	3
5	6731 Harding Ave	MIAMI-DADE	1	1981	\$0	\$0	\$47,650	\$0	\$47,650	1	500	6
6	6732 Harding Ave	MIAMI-DADE	1	1981	\$0	\$0	\$12,150	\$0	\$12,150	1	500	6
					\$7,761,023	\$12,000	\$66,900	\$0	\$7,839,923			

Insured: Delkus Towers Condominium Association Inc

Schedule of Values / Detail

Bldng Num	Prot Class	AS	ACIC Class	ACIC Occupancy	Location	EC_Zone	Terrain	Group2 Constr	Roof Cover	Roof Shape	Roof Wall Attach	Roof Deck Attach	Sec Wtr	Open Prot	FBC Wind Speed	FBC Wind Des	Des Exp
1	1	N	0333	Building & Contents	Miami Beach	Seacoast 1	Terrain HVHZ	Superior	Reinforced Concrete Roof Deck	Flat	N/A	Level C - Reinforced Concrete Roof Deck	N/A	N/A	N/A	N/A	N/A
2	1	N	0331	1190-6 Open Sided - F, JM or N-C	Miami Beach	Seacoast 1	Terrain HVHZ	Ordinary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
3	1	N	0331	1190-6 Open Sided - F, JM or N-C	Miami Beach	Seacoast 1	Terrain HVHZ	Ordinary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
4	1	N	0331	1190-6 Open Sided - F, JM or N-C	Miami Beach	Seacoast 1	Terrain HVHZ	Ordinary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
5	1	N	0331	1190-1 Pool - In Ground Concrete or Metal	Miami Beach	Seacoast 1	Terrain HVHZ	Superior	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
6	1	N	0331	1190-2 Pool - In Ground Other	Miami Beach	Seacoast 1	Terrain HVHZ	Superior	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Account ID: 2059945

Insured: Delkus Towers Condominium Association Inc

Schedule of Values / Detail

Bldg Num	Wind Ded	AOP Ded	Bldg Val	Roof Cover Val	BCEGS	Cov A	Cov BC Limit	CovA/B/C Limit
1	5.0000	\$10,000	RCV	Reinforced Concrete Roof Deck	Ungraded	Y	\$194,026.00	\$0.00
2	5.0000	\$10,000	RCV	N/A	Ungraded	N	\$0.00	\$0.00
3	5.0000	\$10,000	RCV	N/A	Ungraded	N	\$0.00	\$0.00
4	5.0000	\$10,000	RCV	N/A	Ungraded	N	\$0.00	\$0.00
5	5.0000	\$10,000	RCV	N/A	Ungraded	N	\$0.00	\$0.00
6	5.0000	\$10,000	RCV	N/A	Ungraded	N	\$0.00	\$0.00

Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

To the best knowledge of the applicant and the producer, the above information is true and complete.

Applicant Printed Name	Title	Producer Printed Name	Title
Applicant Signature	Date	Producer Signature	Date