

Meeting #4 – Notes
September 21, 2017

Bob Fiss, Mark Brozanic, & Rod Hoffman

AH Current policies

Cincinnati Insurance A+ company

- 3 components
 - general liability \$1M per occurrence, \$2M aggregate
 - umbrella policy \$1M
 - D&O liability policy (usually a monetary claim)

Security

- 3-4 HOAs that contract security in HAKC
- Incident – liability policy does not contemplate security services; exclusion endorsement required; security service would need to provide liability insurance, HOA named as additional insured, HOA tender defense to the security firm
- PD would not provide additional insured documentation

Does PD insurance coverage cover officers during off-duty assignments? How would this be documented?

Homeowner policies – may include loss assessment (for HOA losses in excess of liability coverage)

Off-duty under control of client – numerous defendants, include all in the suit

Homeowner policies – may have defense coverage in liability coverage

Liability – how would a large settlement that exceeds insurance coverage be paid?

What are the powers of the Association? Additional powers require 66% approval, perhaps require notarized signatures.

“We are not a guarantor of security.” Avoid impression that security is provided or guaranteed.

What happens if the service is discontinued? Are services expected indefinitely?

Mandatory assessment increases exposure, voluntary less so

Insurance still catching up with technology – some carriers are beginning to evaluate and offer discounts for cameras, but not universally available

Still assessing risk, evaluating data to document whether the technology is effective.