

EQUIPMENT BREAKDOWN
INSURANCE BINDER



**The Council Of Unit Owners Of The Gardens At
Ownings Mills I, A Condo**

27281 Las Ramblas, Suite 120
Mission Viejo, CA 92691

Effective: 2/1/2025 - 2/1/2026

Prepared for: AMWINS INSURANCE BROKERAGE, LLC

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Policy Number: YB2-L9L-475611-015

To request a Jurisdictional Inspection please call 877-526-0020 or email: LMEBInspections@libertymutual.com

EQUIPMENT BREAKDOWN INSURANCE BINDER

Date Issued	1/31/2025		
Effective Date	2/1/2025	Expiration Date	2/1/2026
Insured's Name	The Council Of Unit Owners Of The Gardens At Ownings Mills I, A Condo		
Insured's Address	27281 Las Ramblas, Suite 120		
City/State/Zip	Mission Viejo, CA 92691		
Policy Number	YB2-L9L-475611-015		

Covered Premises: This binder applies to the locations listed in the Statement of Values on file with us.

Insurance applies only to a coverage for which a Limit of Insurance, a number of Days/Hours or the word INCLUDED is shown. If INCLUDED is shown, then the limit for that coverage is part of the Limit Per Breakdown.	
Coverage	Limit Of Insurance Or Days/Hours
Limit Per Breakdown	\$30,000,000
1. Property Damage	Included
2. Expediting Expenses	\$100,000
3. Business Income	\$1,000,000
a. Extra Expense	Combined with Business Income
b. Extended Period Of Restoration(# Of Days Of Coverage)	5 Days
c. Data Or Media	\$100,000
4. Spoilage Damage	\$100,000
5. Utility Interruption The maximum limit for Utility Interruption, subject to any applicable lower coverage limits, including business income, extra expense, and/or spoilage, respectively)	\$250,000
Coverage applies only if the interruption of services lasts at least:	24 Hours
6. Newly Acquired Premises	\$250,000
a. (Number Of Days Of Coverage)	90 Days
7. Ordinance Or Law	\$250,000
8. Errors And Omissions	\$25,000
9. Brands And Labels	Not Applicable
10. Contingent BI and/or EE	Excluded
a. Covered Premises:	
b. Delivery of Services or Materials; or Sales:	

Unless a higher limit or INCLUDED is shown, the most we will pay for direct damage to covered property is \$25,000 for each of the following. These limits are part of, not in addition to, the Property Damage or Limit Per Breakdown.	
Coverage Limitations	Limit Of Insurance
Ammonia Contamination	\$100,000
Consequential Loss	\$25,000
Data And Media	\$100,000
Hazardous Substance	\$100,000
Water Damage	\$100,000

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Limited Coverage for Fungus, Wet Rot and Dry Rot	
Limit	\$15,000
Business Income and/or Extra Expense – Number of Days	30 Days
Increased Cost of Loss and Related Expenses for “Green” Upgrades	
Property Damage Limit	\$100,000
Business Income and/or Extra Expense – Number of Days	30 Days
Conditions And Optional Coverages	
Business Income Report Date	
Business Income Annual Value	
Business Income Coinsurance Percentage	Waived
Diagnostic Equipment (Included Or Excluded)	Included
Equipment Breakdown Enhancement Endorsement (See attached form for full details) – Key Enhancements include:	Included
<ul style="list-style-type: none"> - Civil Authority extension within 100 miles/4 weeks - Ingress/Egress - \$250,000 sublimit - Claim Preparation Fees - \$250,000 sublimit - Dependent Location extension for Contingent BI/EE - 150% replacement cost for Safety Improvements 	
Deductibles	
Combined Deductible	\$10,000
Property Damage Coverages	Included in Combined Deductible
Business Income	Included in Combined Deductible
Extra Expense	Included in Combined Deductible
Spoilage	Included in Combined Deductible
Other:	

Other Conditions/Additional Coverage Extensions/Restrictions:

TERRORISM RISK INSURANCE ACT	
<input checked="" type="checkbox"/> Accepted	<input type="checkbox"/> Rejected

Premium / Agency Billed	
Policy Term Premium	\$2,178
State Fees and Surcharges	\$0*
Total Policy Term Premium with State Fees and Surcharges	\$2,178

*Taxes are estimated and subject to change at time of policy production due to a change in tax rates or location addition/deletions in different tax territories.

TIV as Submitted: \$29,429,983

THIS INSURANCE IS SUBJECT TO THE TERMS, CONDITIONS AND LIMITATIONS OF THE POLICY(IES) IN CURRENT USE BY LIBERTY MUTUAL FIRE INSURANCE COMPANY. This Binder may be cancelled by you

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surrendering this Binder or by written notice to us stating when cancellation will be effective. We may cancel this Binder by notifying you in accordance with the policy conditions. This Binder is cancelled when replaced by a policy. If this Binder is not replaced by a policy, we are entitled to charge premium according to the Rules and Rates in use by us.

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Issued by Liberty Mutual Fire Insurance Company

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EQUIPMENT BREAKDOWN ENHANCEMENT ENDORSEMENT

This endorsement modifies insurance provided under the following:

EQUIPMENT BREAKDOWN PROTECTION COVERAGE FORM

A. The following coverage(s) are added to **A.2. Coverages Provided** of the EQUIPMENT BREAKDOWN PROTECTION COVERAGE FORM:

k. Civil Authority

If the Declarations show you have business income and/or extra expense coverage:

- (1)** The applicable coverage is extended to cover loss caused by the action of civil authority that prohibits access to the premises described in the Declarations. The action of civil authority must directly result from a "Breakdown" to "Covered Equipment" or to equipment of the type covered by this policy that is located within 100 miles of a premise shown in the Declarations.
- (2)** Coverage provided under **(1)** above will commence 24 hours after the time of the civil authority action and will continue until the earlier of:
 - a.** 4 consecutive weeks thereafter; or
 - b.** The date access is restored.

l. Ingress/Egress

We will pay for the actual loss of business income that you sustain if your ingress to, or egress from the premises described in the Declarations is prevented as a direct result of a "Breakdown" to "Covered Equipment" or to equipment of the type covered by this policy that is located off of the premises described in the declarations. This coverage does not apply if the ingress to or egress from your premises is prohibited by civil authority.

The most we will pay for actual loss of Business Income you sustain under this coverage is \$250,000.

m. Claim Preparation Fees

- (1)** We will pay the reasonable expenses that you incur when we require you to provide us with property value assessments, income statements, and other related documentation to show the extent of loss. This includes the cost of taking inventories, assessing property values, preparing income statements, and preparing other similar documentation.

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(2) We will not pay for:

- a. Any expenses incurred for, billed by or payable to attorneys or adjusters, or their associates or subsidiaries
- b. Any costs in connection with **E. Conditions, 1 Loss Conditions, b. Appraisal**; or
- c. Any expenses incurred for, billed by or payable to insurance brokers or agents, or their associates or subsidiaries, without our written consent prior to such expenses being incurred.

(3) The most we will pay for preparation of claim data expenses under this Coverage Extension in any "One Breakdown" is \$250,000. This limit is part of, not in addition to, any applicable Limit per Breakdown as shown in the Declaration.

B. Item f. (4) Newly Acquired Premises of A.2. Coverages Provided is deleted and replaced by the following:

f.(4) The limit available for this coverage is the amount shown as the Newly Acquired Premises Limit in the Declarations. If the coverages and deductibles vary for existing premises, then the coverages for the newly acquired premises will be the broadest coverage and highest limits and deductible applicable to the existing premises. However, in no circumstance will the limit available for the newly acquired premises exceed the amount shown as the Newly Acquired Premises Limit in the Declarations.

C. Item j. Contingent Business Income and Extra Expense or Extra Expense Only Coverage of A.2. Coverages Provided is deleted and replaced by the following:

j. Dependent Location

If you have selected the Business Income Coverage Extension or Extra Expense Coverage Extension, that applicable coverage is extended to cover loss caused by the necessary partial or total interruption of your business during the "Period of Restoration" for a "Dependent Location". The interruption must be caused by direct physical loss or damage at a "Dependent Location," shown in the Declarations or elsewhere in this Coverage Part, caused by or resulting from "Breakdown" to equipment of the type insured by this policy.

However, coverage under this Coverage Extension does not apply when the only loss to "Dependent Location" is loss or damage to "Electronic Data, including destruction or corruption of "Electronic Data".

"Dependent Location" means property operated by others whom you depend on to:

- (1) Deliver materials or services to you or to others for your account. But any property which delivers any of the following services is not a Supplying Location with respect to such utility services: air conditioning, communication services, electric power, gas, heating, refrigeration, steam, water or waste treatment.

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- (2) Accept your products or services;
- (3) Manufacture products for delivery to your customers under contract of sale; or
- (4) Attract customers to your business.

D. The last paragraph of **7. Increased Cost of Loss And Related Expenses For "Green" Upgrades** of section **C. Limits Of Insurance** is deleted and replaced by the following:

Unless a different limit or INCLUDED is shown in the Declarations, the most we pay under this "Green" upgrades coverage is an amount equal to 50% of the total Property Damage loss otherwise recoverable.

E. Item **I. (2) Valuation** of **E.1. Loss Conditions** is deleted and replaced by the following:

If "Covered Equipment" requires replacement due to a "Breakdown", we will pay the additional cost to replace the equipment with equipment that we and you agree improves the environment, increases efficiency or enhances safety while maintaining the existing function, subject to the following conditions:

- (a) We will not pay more than one hundred fifty percent (150%) of what the cost would have been to replace with like kind and quality;
- (b) We will not pay to increase the size or capacity of the equipment;
- (c) This provision only applies to property damage coverage;
- (d) This provision does not increase any of the applicable limits;
- (e) This provision does not apply to any property valued on an "Actual Cash Value" basis; and
- (f) This provision does not apply to the replacement of component parts.

F. Item **16. "Period of Restoration"** under **F. Definitions** is deleted and replaced with the following:

16. "Period of Restoration" means the period of time that:

- a. Begins at the time of the "Breakdown"; and
- b. Ends on the earlier of:
 - (1) The number of consecutive days indicated for the applicable "Period of Restoration" shown in the Declarations or elsewhere in this Coverage Part after the date when the property at the Covered Premises should be repaired, rebuilt or replaced with reasonable speed and similar quality; or
 - (2) The date when business is resumed at a new permanent location.

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Thank you for purchasing PowerPro Select®.

Welcome to Liberty Mutual Insurance

We look forward to serving your equipment breakdown insurance needs.

Services We Provide

Providing you with a great experience is important to us. Here are some of the services you'll receive when you join us:

Access to your Liberty Mutual Online Portals

Get the details you need fast and discover the easy way to manage your program online:
<https://account.libertymutual.com>

- View Invoices & Make Payments
- Report Claims & Upload Claim Documents
- View Policies & Endorsements
- Obtain Contact Information
- Access SafetyNet

Enrolling is easy! Call 800-989-7854 or send an email to accountsupport@libertymutual.com

Policy issuance within 30 days of effective date

Jurisdictional boiler and pressure vessel inspections

Many jurisdictions require periodic examination of certain types of equipment by an authorized inspector. While the owner of the equipment is responsible for the inspections, Liberty Mutual can provide the services of an authorized inspection agency as part of our comprehensive equipment breakdown program.

To schedule jurisdictional inspections, contact Liberty Mutual at 877-526-0020 or by email at LMEBInspections@LibertyMutual.com Monday through Friday 8:00 a.m. to 4:00 p.m. EST. During off hours and when we are closed for holidays, calls and emails will be returned on the following business day.

To facilitate service scheduling, please provide the following information when calling:

- Company name
- Address of location needing service
- Contact person with telephone number
- Liberty Mutual policy number

Infrared testing, vibration analysis, and dielectric fluid testing

To learn more about these services and pricing, contact Liberty Mutual at LMEBInspections@LibertyMutual.com.

Contact within 24 hours of reporting a claim

Call 800-362-0000 to report a claim or access your Liberty Mutual online portal.

- Account Name & Policy Number
- Loss Details to Include: What Happened, Where it Happened & When
- Equipment or Property Involved: Buildings, Stock, Supplies, etc.
- Plant Contact for the Liberty Mutual Adjuster

Qualified equipment breakdown claims adjusting services

We process loss payments in two to five business days upon agreed claim settlement of losses

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OUR FINANCIAL STABILITY

When you have a loss you need a partner that will be there – that partner is Liberty Mutual.

“Helping people live safer, more secure lives” since 1912, Liberty Mutual Insurance, a diversified global insurer, is one of the largest property and casualty insurers in the U.S. and is consistently ranked on the Fortune 100 list of largest U.S. corporations based on revenue. Liberty Mutual offers tailored insurance and risk management solutions to businesses of all types and sizes.

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OUR FLEXIBLE COVERAGE DESIGN

This proposal features the Liberty Mutual PowerPro Select™ policy. PowerPro Select™ combines equipment breakdown coverage for property damage, spoilage and contamination, business interruption, extra expense and utility interruption into one form, making it easier for you to create an insurance program customized to fit your particular business needs.

We are providing you with a specimen form in an effort to better assist you in making an informed decision regarding your commercial property insurance needs.

Our commitment to smart risk management solutions that fit your business needs goes beyond the policy of insurance we will issue to you if you elect us as your equipment breakdown insurer for your upcoming policy period. We understand, though, that the policy itself is the cornerstone of our business relationship, therefore we wanted to give you a chance to see how that policy may look.

This draft policy, however, is for informational purposes only, and does not alter, amend, modify, replace or supersede in anyway any of our dealings, agreements or arrangements to date, including any binders or policies of insurance that have been issued (or may be issued in the future).

In addition, this draft policy may not include all of the endorsements that would be part of the actual policy, including various state amendatory endorsements.

Please consult any actual binder(s) or policy(ies) of insurance with respect to your coverage.

Thanks for considering Liberty Mutual for your equipment breakdown insurance needs.

Sincerely,

Liberty Mutual