

Dear Agent,

We wanted to make you aware of some changes to the HOA/Condo D&O Policy provided by Travelers Casualty and Surety Company of America.

These changes are as follows:

- Endorsement 70004 (04-00) will be replaced by 70004 (08-11). This change (1) provides Claims Made and Reported coverage, and (2) specifies that written notice of Claim is as soon as practicable, but adds clarity that in no event shall such notice be later than thirty (30) days after the expiration date of the Policy or the Discovery Period (if applicable).
- Endorsement 70007 (02-02) will be replaced by 73110 (08-11), which explicitly defines Construction Defects in the Property Damage exclusion.
- Endorsement 73111 will be added to the policy, which defines Employee.

Attached you will find copies of these endorsements.

In addition, in order to comply with state requirements and provide proper notification to all of our insureds Travelers will be mailing the attached sample Notice of Conditional Renewal Letter to all insureds beginning the week of 12/20 for renewals with a 3/01/2012 effective date. We have also included below some Frequently Asked Questions for your reference to assist with any inquiries you may receive from current or prospective clients.

If you have any questions or concerns regarding these changes, please feel free to contact us.

Sincerely,

Kevin Davis Insurance Services

## Travelers HOA/Condo D&O Policy – Frequently Asked Questions

### Why are the endorsements being added?

The endorsements are being added to clarify Travelers' position in providing coverage.

### What states do these endorsements apply to?

The endorsements impact policyholders countrywide with the exception of AK, NY, and VT.

### Are these endorsements mandatory?

Yes, they are mandatory in all states where the endorsements have been approved.

### How will these endorsements affect my premium?

Premiums will not be affected as a result of these endorsements.

### When will my insured receive the quote proposals for renewal?

The quote proposals will be sent as soon as practicable in accordance with Kevin Davis Insurance Services' established renewal policies and procedures.

If you have any other questions or concerns, please feel free to contact us.



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