

COMMENTS ON THE INSURANCE AND RELATED SUBJECTS

Owners,

First thanks many of you did look at our April release, a record in the number of views by our owners.

This report refers to the insurance, the chart included demonstrates the policy, the insurer providing the coverage, the amount of the coverage the premium paid the year before, the premium paid on May 1st, 2024, and finally the increase year over year.

The current average increase is 13%. This compared to prior year's where the range was in the 25%-30%, let's hope that the trend of reduction is maintained for years to come.

You can see that the increase in % is mainly due to the General Liability, the Director and Officer, which include our volunteers social or public works and finally the Umbrella policy. On those 3 policies normally, the increase is much more limited. We hope in future years to go back to our previous years' experience.

Owners that required a mitigation report for their broker, our current available report per building is valid for the next 3 years, if required please send an email to the office at watersidevillage@bellsouth.net and we will forward the information to you. Not all insurance brokers require such.

There are a lot of press releases about the upcoming hurricane season. We can expect a busy season, please read the following article.

<https://www.yahoo.com/news/noaa-issues-highest-ever-may-145553366.html?>

Remember you can follow the evolution of a storm on unkebe.com or on noaa.com.

You have any questions please send them to the above Waterside Village email address.

Thanks for reading.

Andre Mongrain President

May 24, 2024

PREMIUM SUMMARY --- SOMMAIRE DES PRIMES

<u>COVERAGE</u> <u>COUVERTURE</u>	<u>CARRIER</u> <u>ASSUREUR</u>	<u>LIMIT</u> <u>LIMITE</u>	<u>COST 2022/2023</u> <u>COUT 2022/2023</u>	<u>COST 2023/2024</u> <u>COUT 2023/2024</u>	<u>INCREASE %</u> <u>% AUGMENT.</u>
PROPERTY X WIND PROPRIETE X WIND	TRISURA	\$50,146,991.00	\$153,727.15	\$177,103.30	15.2
WIND VENT	CITIZENS	\$52,525,000.00	\$488,364.00	\$539,139.00	10.4
GENERAL LIABILITY RESPONSABILITE	AVONDALE	\$1,000,000/\$2,000,000	\$70,245.00	\$82,771.30	17.8
DIRECTOR/OFFICER DIRECTEUR/OFF.	GREAT AMERICAN	\$1,000,000	\$5,941.00	\$9,613.00	61.8
CRIME CRIME	CNA	\$1,500,000	\$1,977.60	\$1,939.30	-2.0
UMBRELLA PARAPLUIE	GREENWICH	\$15,000,000.00	\$9,523.74	\$14,068.52	47.7
TOTAL			\$729,778.49	\$824,639.42	13.0

Andre Mongrain President May 24, 2024

Pre sident le 24 mai, 2024