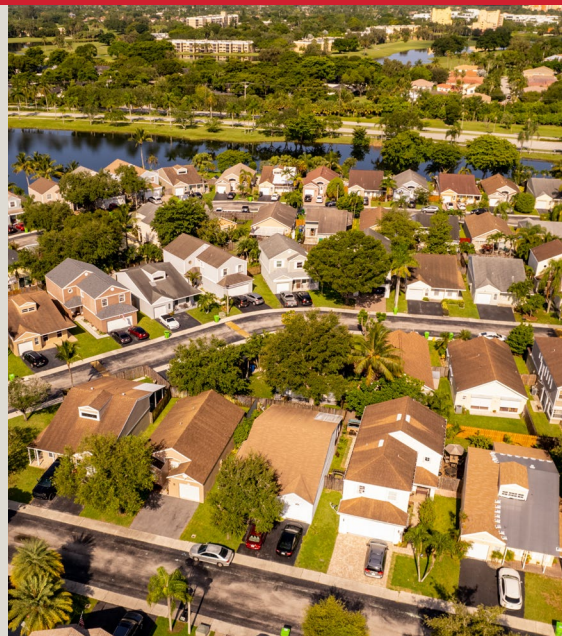


Protect Community Association Assets with Directors and Officers Liability Insurance



Disputes involving Associations are common, and many scenarios may lead to claims made against an Association or its board, including assessment disputes, breach of the governing documents, breach of fiduciary duties, misuse of funds, selective enforcement of the governing documents, and employment practices disputes. These claims often result in expensive litigation. Below are examples of why Associations should ensure they have adequate Directors and Officers Liability Insurance:

Claim Description	Loss
The Association's former board member filed suit against the Association and its board members alleging they wrongfully conspired to remove him from the Board.	\$400,000
A lawsuit was filed against the Association for alleged failure to properly maintain landscaping in the common area and selectively enforcing its governing documents.	\$815,000
A homeowner sued the Association for breach of fiduciary duty alleging the board unreasonably delayed approval of a renovation application, making her residence uninhabitable.	\$1.5 million
A homeowner filed a legal action against the Association alleging the Association's assessments were improper and unfair.	\$315,000
The Association's former employee sued the Association for wrongful termination when his employment was terminated after taking medical leave.	\$250,000
A contractor sued the Association for breach of contract after the Association allegedly failed to pay for services rendered to the Association.	\$42,000
The Association's former property manager sued the Association for failure to pay for the property manager's services.	\$150,000
A homeowner sued the Association and its board members alleging the Association's board election was conducted improperly, and that the Association wrongfully denied the homeowner's request for documentation regarding the election.	\$64,000

Are You Insured?

For agent/broker distribution only. The above-mentioned claim scenarios are provided to illustrate an exposure your client could encounter. The facts of any situation which may actually arise and the terms, conditions, exclusions and limitations in any policy in effect at that time are unique. Thus, no representation is made that any specific insurance coverage applies to the above claim scenarios. Great American Insurance Group, 301 E. Fourth St., Cincinnati, OH 45202. Coverage description is summarized. Refer to the actual policy for a full description of applicable terms, conditions, limits and exclusions. Policies are underwritten by Great American Insurance Company, an authorized insurer in all 50 states and the DC, and Great American E&S Insurance Company, an OH domiciled surplus lines insurer, eligible to write surplus lines in all 50 states and the DC. This is not intended as a solicitation or offer to sell an insurance product in a jurisdiction in which the solicitation, offer, sale, or purchase thereof would be unlawful. The Great American Insurance Group eagle logo and the word marks Great American® and Great American Insurance Group®, are registered service marks of Great American Insurance Company. © 2024 Great American Insurance Company. All rights reserved. 5554-ELD (12/24)