

CONDOMINIUM ASSOCIATION QUESTIONNAIRE
CrimeSHIELD Policy



NAME INSURED: _____

ADDRESS: _____

Date: _____

A. COVERAGE DESIRED:

Indicate the Limit of Insurance and Deductible for the requested coverage:

	<u>Limit of Insurance</u>	<u>Deductible Amount</u>
Insuring Agree. 1 – Employee Theft	_____	_____
Insuring Agree. 2 – Depositors Forgery or Alteration	_____	_____
Insuring Agree. 3 – Theft, Disappearance and Destruction (Money, Securities, Other Property)	_____	_____
Insuring Agree. 4 – Robbery and Safe Burglary (Money and Securities)	_____	_____
Insuring Agree. 5 – Computer and Funds Transfer Fraud	_____	_____

Total number of officers and employees to be covered? _____

Do you want to cover non-compensated officers? Yes No

If Yes, how many? _____

Total number of real estate management companies under contract: _____

Are their acts to be covered by this insurance? Yes No

B. INTERNAL CONTROL/AUDIT PROCEDURES

1. How many association unit owners are there? _____

2. How many board members do you have? _____

3. What is your current operating budget? _____

4. If you manage your own financial affairs, answer the following:

a. Do you have employees who have fund-handling responsibilities? Yes No

b. What is their check issuing authority? _____

c. Is your board responsible for the collection and distribution of
association funds? Yes No

d. Does the board approval all expenditures? Yes No

If No, over what amount? _____

5. Are fees maintained in a bank account or are they invested? _____

6. Who maintains control over either bank or investment accounts? _____

7. Do you have an audit by an outside firm? Yes No

If Yes, is your exam a: Compilation____ Review____ Audit____

8. Does check signing require countersignatures? Yes No
 If Yes, over what amount? _____
9. Do check signers also deposit funds and reconcile bank accounts? Yes No
10. How often are bank or investment accounts reconciled? _____
11. Do you use the services of a real estate property manager? Yes No
 If Yes, please answer the following questions:
- a. Name of your real estate property manager: _____
- b. Does your real estate property manager carry fidelity coverage? Yes No
 Name of the writer of that insurance and the amount of coverage carried:

- c. Does this real estate property manager handle all of your financial affairs? Yes No
 If No, what are the exceptions? _____
- d. Are all unit assessment payments made by check? Yes No
 If No, what are the exceptions? _____
- e. Are checks made payable to the association or the management company?

 Are payments sent to the: Association _____
 Management Company _____
 Bank Lock Box _____
- f. How often does the real estate management company furnish the board with an accounting of receipts and expenditures? _____
- g. Must the board give prior approval for expenditures in excess of a specified amount? If Yes, over what amount? _____ Yes No
- h. Is the real estate management company required to obtain and furnish the board with copies of competitive bids for products and services? Yes No
- i. Are bank statements sent to the management company or the board? Yes No
- j. Are bank statements reconciled monthly? Yes No
- k. Does the board verify that tax liabilities are paid timely and in the correct amount? Yes No

C. LOSS EXPERIENCE

List all Fidelity/Burglary losses sustained during the past three years, whether reimbursed or not.

Date of Loss	Amount of Loss	Circumstances	Corrective Measures

Completed by: _____ Title: _____
 Date: _____