

A/C: Irvine Company,  
R/I: XL Reinsurance America Inc.

GENERAL LIABILITY  
June 5, 2024

From: Marissa Frederick

Telephone: (913) 200-5460

GC RENEWAL: No  
CLIENT RENEWAL: No

POLICY PERIOD: October 1, 2024 To October 1, 2025

REINSURED PERIOD: October 1, 2024 To October 1, 2025

TYPE OF INSURANCE: Commercial General Liability

PROGRAM TYPE: SIR

COMPANY POLICY LIMIT(S): \$ 4,000,000 Each Occurrence  
\$ 8,000,000 General Aggregate  
\$ 8,000,000 Products/Completed Operations  
Aggregate  
Excess of \$1,000,000 SIR (Each and Every Occurrence)  
  
Application of General Aggregate: Per Location  
  
Expiring 1M with 1M SIR at \$750K.

COMPANY RETENTION Net &/Or Treaty: A) \$1,000,000 Each Occurrence/\$8,000,000 General  
Aggregate/\$8,000,000 Products/Completed  
Operations Aggregate Excess of a \$1,000,000 SIR  
(Each and Every Occurrence)

OTHER FACULTATIVE: Placed Elsewhere by Company

None

REINSURANCE LIMIT(S) B) BASIS OF ACCEPTANCE: Excess of SIR  
HEREON: \$1,000,000 Each Occurrence/Nil General  
Aggregate/Nil Products/Completed Operations  
Aggregate Excess \$1,000,000 Each  
Occurrence/\$8,000,000 General  
Aggregate/\$8,000,000 Products/Completed  
Operations Aggregate Excess of a \$1,000,000 SIR  
(Each and Every Occurrence)

C) BASIS OF ACCEPTANCE: Excess of SIR  
\$1,000,000 Each Occurrence/Nil General  
Aggregate/Nil Products/Completed Operations  
Aggregate Excess \$2,000,000 Each  
Occurrence/\$8,000,000 General  
Aggregate/\$8,000,000 Products/Completed  
Operations Aggregate Excess of a \$1,000,000 SIR  
(Each and Every Occurrence)

D) BASIS OF ACCEPTANCE: Excess of SIR  
\$1,000,000 Each Occurrence/Nil General  
Aggregate/Nil Products/Completed Operations  
Aggregate Excess \$3,000,000 Each  
Occurrence/\$8,000,000 General  
Aggregate/\$8,000,000 Products/Completed  
Operations Aggregate Excess of a \$1,000,000 SIR

REINSURANCE LIMIT(S) (continued)  
(Each and Every Occurrence)

REINSURANCE PREMIUM:

B) Please quote your best offer

CEDING COMMISSION:

Nil

ORIGINAL CANCELLATION  
CLAUSE:

90 days

REINSURANCE CONDITIONS:

Follow Form Company Policy except as stated in  
Additional Reinsurance Conditions.

ADDITIONAL REINSURANCE  
CONDITION(S):

As per Cede: "Unique coverages:

- \$100,000,000 general agg (TBD if we will  
provide but looking into it)
- Contingent construction exposure
- o TIC utilizes OCIP's for all Apartment & Land  
Development construction projects. For  
Apartment Development, the OCIP's are put in  
place based on the number of doors and type of  
project. For Land Development, there is an  
annual OCIP. For Office and Retail, the  
General Contractor is responsible for  
insurance until a Certificate of Occupancy is  
issued to TIC, then those properties transfer  
over to TIC's standard insurance program(s).
- Employed lawyers professional
- Liquor liability
- Innkeepers legal liability
- Silent on abuse & molestation
- Herbicide & pesticide liability"

COMPANY POLICY TERMS/EXTENSIONS/EXCLUSIONS:

Attach:

As per Company Policy(ies)

COMPANY POLICY FORM:

OCCURRENCE FORM

Loss Adjustment Expense: Inside Retention/Outside Policy  
Limits

EXPOSURE BASE:

	Start Date	End Date	Sqft	Payroll
Projected:	10/01/2024	10/01/2025	121,812,000	346,134,016
Historical:	10/01/2023	10/01/2024	122,011,000	357,232,265
	10/01/2022	10/01/2023	121,304,000	350,400,615
	10/01/2021	10/01/2022	120,917,000	306,341,702
	10/01/2020	10/01/2021	118,974,000	286,587,981
	10/01/2019	10/01/2020	116,554,000	326,447,138
	10/01/2018	10/01/2019	114,458,000	358,816,649

126 apartment communities - number of doors  
listed in the documents.

Properties have pools. Pools are fenced in and  
monitored by cameras with AL technology to detect  
movement/lights after hours, lighting systems.

There are gyms/workout centers at some of the apt  
complexes as well.

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GENERAL LIABILITY Page 2 of 5

**EXPOSURES: (continued)**

Golf Course - Golf Carts on the course would not be licensed for road use so covered under GL. 1 golf course (but will confirm this one is not being managed by Marriott also). Alcohol is served.

Resorts: There is a SPA at Pelican Hill but the resort is now managed as a Marriott property. They do own the CRC marinas in Newport Beach.

Retail Centers: They have a security ops center than is monitored 24/7 by 6 analysts. All of their security is contracted out to Allied Universal.

Contract requires 6m GL limits (but suspect they carry much more) including AL, PNC and WOS language. No armed guards. There are cameras in most apartments, offices and some retail that are being monitored. 17 rover vehicles that patrol around the area and can be dispatched quickly to an incident or report. There is a ferris wheel at Irvine Spectrum. I am not aware that they host any major/big-time events but on their website they do show smaller events that happen at the malls

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**Contingent construction exposure:**

TIC utilizes OCIP's for all Apartment & Land Development construction projects. For Apartment Development, the OCIP's are put in place based on the number of doors and type of project. For Land Development, there is an annual OCIP. For Office and Retail, the General Contractor is responsible for insurance until a Certificate of Occupancy is issued to TIC, then those properties transfer over to TIC's standard insurance program(s).

- Employed lawyers professional
- Liquor liability
- Innkeepers legal liability
- Silent on abuse & molestation
- Herbicide & pesticide liability

LOSSES:		Valuation Date: 03/31/2024 Last 10 years		
Gen'l Liab		Total		
Year	# Claims	Incurred	Paid	
10/01/2023-10/01/2024	373	\$630,261	\$182,783	
10/01/2022-10/01/2023	943	\$3,223,985	\$993,415	
10/01/2021-10/01/2022	708	\$11,178,216	\$4,149,795	
10/01/2020-10/01/2021	183	\$1,465,849	\$1,152,117	
10/01/2019-10/01/2020	180	\$2,625,553	\$2,329,277	
10/01/2018-10/01/2019	214	\$2,920,748	\$2,824,902	
10/01/2017-10/01/2018	209	\$5,063,438	\$5,063,438	
10/01/2016-10/01/2017	306	\$4,249,341	\$4,249,341	
10/01/2015-10/01/2016	276	\$2,697,917	\$2,697,917	
10/01/2014-10/01/2015	117	\$8,626,833	\$8,626,833	

LARGE LOSSES: Valuation Date: 03/31/2024 Excess \$500,000 Last 10 years

DOL	Total Incurred	O/C	Paid	Line Type	Description
9/6/2015	5,930,827	C	5,930,827	GL	First notice in blind lawsuit: Ms Shepard allegedly suffered a broken neck when she dove into the Oaks swimming pool on 9/6/15.
3/4/2022	4,311,410	O	1,200,000	GL	After entering the property a Black Tesla failed to stop and struck a pedestrian
12/27/2017	2,695,148	C	2,695,148	GL	On December 27, 2017 at approximately 10:23 a.m., five-year-old Ella Elsayed fell out of the window of a third floor apartment at Dartmouth Court Apartment Community, Unit #1484, in Irvine and later passed away from her injuries.
6/12/2022	2,283,098	O	111,795	GL	Erica Pantoja (ICAC Employee) Porter at Cadiz was involved in an isolated, domestic dispute with estranged husband. This was a double homicide/suicide. An AUS Security Professional was also deceased at the scene of the dispute.
8/16/2022	1,004,685	C	1,004,685	GL	An Amazon truck hit and killed a 23 month old minor residing in apt 329 that was in the parking lot unattended by an adult.
4/18/2015	756,152	C	756,152	GL	Resident reported at approximatly 8:30pm she was exiting Jazzzucci when she missed first step and hit back of head. Resident is claming lights were not on and did not see step when

LARGE LOSSES (continued)

DOL	Total Incurred	O/C	Paid	Line Type	Description
					exiting. She claims she was knocked out for 2 mins.
4/5/2017	587,809	C	587,809	GL	Claimant fell through a utility vault located along Barranca Parkway near the entrance. Claimant sustained a right ankle injury which required surgery. Demand is 1.2M. Tendered to RGS tree contractor and are exploring potential risk transfer to Cox.
2/20/2023	572,000	O	21,617	GL	Guest allegedly fell at the Giant Wheel when, while attempting to enter the gondola, her foot fell through the gap and she fell backward.
1/21/2022	565,000	O	159,629	GL	Illness/Injury - Guest: alleged injuries due to a collision between 2 golf guests in a golf cart and a beverage cart on the golf cart path near South course 6th hole.
10/28/2022	500,000	O	83,072	GL	A small child was riding their scooter on the sidewalk, in front of the property entrance, going south on Creek Rd. A dark color Honda Odyssey was exiting the community and struck the child.