

Insurance Coverage

Association Master Policy:

Covers original structure - includes walls, floor coverings, cabinets, sinks, stools, furnace, water heater, and basic plumbing and light fixtures.

Deductible is 5% of the replacement value of the total building for wind or hail damage claims. It is \$10,000 for all other claims. A single claim could involve one or more units.

Association can assess unit owners to cover deductible in claims involving common property such as community building, docks, fences, via their home owners loss assessment coverage.

Homeowners (H06) policy coverage recommendations:

Carry enough in your coverage "A" insurance to include all personal property including wall and window coverings and any owner installed upgrades to the original structure.

Carry enough in your "Loss Assessment" insurance to cover the deductible in a claim against the association master policy as described above. Contact a board member if you have a question about the replacement value of your building.

Be sure that sewer backup coverage is included.