



Condominium Unit Owners Insurance

“How association property coverage affects my HO-6 policy”

This newsletter is designed to inform you of association coverage as it pertains to association governing documents. The board was able to obtain “full” insurable value for the association of \$93,150,000, excluding wildfire, with a \$50,000 deductible pertaining to property losses and \$100,000 deductible pertaining to water losses. A \$2,000,000 policy limit for wildfire coverage was elected. Other fire coverage is included in the total insurable value of the association.

This translates to each individual homeowner’s responsibility to insure the interior surfaces of their respective units, (at a minimum value of \$100,000) including but not necessarily limited to, flooring, cabinetry, countertops, built-in or set-in appliances, toilet fixtures, lighting fixtures, ceiling fans, crown molding, custom paint, etc. Coverage for these upgrades, can be purchased through your “condominium unit owners”/“HO-6”.

“Wildfire” means any wild fire, wildland fire, forest fire, brush fire, vegetation fire, grass fire, peat fire, brushfire, hill fire, desert fire, veld fire, escaped prescribed fire, escaped wildland fire or any other uncontrolled or unplanned fire, which may (but is not required to) also consume houses, buildings or other structures, and agricultural resources. “Wildfire” also means a spread of fire, whether controlled or uncontrolled, in an area of combustible vegetation (such as trees, grass, brush, or bush) causing damage to property, wherever located and of any type and kind, regardless of the original source of ignition of the fire. “Wildfire” includes all risk associated with or resulting from such fire(s), including, but not limited to, “pollutants”, smoke, heat, soot, fumes, or “earth movement”, such as

loss or damage resulting from firefighting, suppressing or bringing under control, any such fire(s).

How can you as a homeowner protect yourself from future losses?

1. Contact your personal insurance carrier (the agent who writes your HO-6 condominium unit owners policy and/or auto coverage) and inquire with them about adding coverage for the unit’s interior property and/or increasing the building coverage on your existing policy. Be sure to inform your current agent of the association’s \$50,000 property and \$100,000 water deductibles.
2. Inform your current agent of the need for “Loss Assessment” coverage at maximum available limits.
3. If you do not have a current HO-6 policy, our office and the association board of directors strongly recommend you purchase one in order to protect your investment.

Feel free to contact our office with any questions and/or concerns.

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Written by:

A handwritten signature in black ink, appearing to be 'B. Berg', written over a light blue background.

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