

Unit Owner Insurance Coverage Guidelines

Groves at Hidden Creek Condominium Unit One

Even though your Association's insurance policy covers certain aspects of your condominium unit, it does not provide all the coverage you need. Outlined here are the common coverages under your Association's policy and a guideline of insurance coverage that you should have in place for your personal needs.

The Association's Insurance Policy Covers

Commonly owned real and personal property within the units covers:
Perimeter and partition walls and ceilings, through to the drywall/plaster and primer
Doors and primer, including necessary hardware
Built-in cabinets, originally installed by the builder
Built-in permanently attached appliances, originally installed by the builder
Plumbing and electrical fixtures, originally installed by the builder
Heating & air-conditioning systems, originally installed by the builder
Floors- concrete only
Windows

Common Area Liability

This extends to the common elements and limited common elements only. There is NO liability coverage provided within individual units.
Workers' Compensation and Employer's Liability applies only to the Condominium Association Employees.

As an Unit Owner You Need To Insure Your Property

This includes:

Real Property, Alterations and Additions/Improvements and Betterments
Floor coverings (carpet, tile, parquet, hardwood, marble, linoleum, etc.)
Decorating (finishing paint, wallpaper, paneling, mirrors, window treatments, etc.)
Any replacements of cabinetry and fixtures etc.
Improvements and Betterments

Personal Property

Household contents (furnishings, clothing, dishes, etc.)
Storage locker contents
Non-built-in appliances (refrigerators, stoves, washers and dryers, etc.)

Personal Liability

To cover you and your unit
If you employ domestic help, you'll need Workers' Compensation

Unit owners should have at least \$100,000 in Personal Liability protection.

Important Notes:

1. The Condo Owners' Personal Property:

Each unit owner is responsible for all their personal property in their unit or stored elsewhere. This includes all floor coverings (carpet, hardwood or tile), window treatments, wall and ceiling finish coat of paint. Unit owners will also be responsible for insuring any improvements or betterments (alterations and additions) made to the unit either by you or a previous owners. This can include an upgrade to your kitchen cabinets or adding a wall to close off the loft etc.

You need to provide a specific dollar amount to your agent for both Real Property (Building Property) and Personal Property. It is recommended to purchase "All Risk" coverage (Special Form) available through most insurance companies. This type of policy will best match the coverage found in your association's policy.

2. The Association's Insurance Deductible:

Under the provisions of the Condo Act the Board may assess the Association's deductible back to the unit owner or owners involved in a property claim.

Confirm with your agent that you have a limit of at least \$10,000 of Loss Assessment coverage in your Condo Owner (HO-6) policy. Also, check with them to make sure that the coverage will pay the Association's Insurance deductible, as many common carriers surprisingly don't.



To get coverage guaranteed to pick up where the association leaves off

Contact us for a complimentary review and we'll provide you with specific answers to your questions as well as an (HO-6) Condo Unit Owners quote for your personal needs. This way you'll be sure that the insurance you acquire fits your personal needs, complies with Declarations & Bylaws and picks up where the master policy leaves off.

This is provided as a general guideline and does not constitute a personal recommendation. Your specific needs may be different, speak with an insurance professional to determine what's right for your situation. All coverage is subject to the declarations, terms, conditions and exclusions of the actual policy. Please review the policy and applicable state change endorsements for complete details of any coverages provided.