

A MESSAGE FROM YOUR CONDO ASSOCIATION

To: All Unit Owners
From: Board of Directors
Re: Condominium Homeowner Insurance

As you may be aware, the condominium association has a master insurance policy that covers the common areas and the building's physical structure. **In the event of a major fire loss or destruction of property, this master insurance policy does not cover your personal belongings, or any improvements you have made to your unit. In addition, the master policy does not provide coverage for your liability to others.**

To protect yourself from potential loss, we strongly recommend reviewing your personal needs and obtaining a Condominium Homeowner's Insurance Policy (also known as HO6 insurance).

Condo owners have insurance needs that are different from a renter or other homeowners. Here are some important things to know when selecting an HO6 policy:

Personal Property

Inventory of personal effects such as: appliances, furniture, clothing, electronics, and other items are covered as personal property. Establish a value to replace these items. Always ask for replacement-cost coverage.

Special Articles

Provides coverage for special items such as jewelry, and fine art.

Real Property

Each owner should take measures to cover the portion of real property (also known as Dwelling and/or Additions and Alterations), within your condo not covered by the master policy. Your real property is usually described in your condo documents, which may include: decorated interior walls, floor coverings, fixtures, heating and air-conditioning units, and other alterations.

Additional Living Expenses

Reimburses you for temporary living arrangements in the event of a covered loss.

Loss Assessment Coverage

This coverage is often overlooked by unit owners. In the base policy \$1,000 is provided, however, higher coverage options are available. This coverage pays for special assessments charged against you by the association from damage to common areas. It does not cover normal fees or assessments for maintenance of the condo.

Personal Liability

We recommend that every owner carry a minimum \$300,000 limit for personal liability. Each owner should review their insurance needs in detail with their agent.

Form: VH-18881-0424

NOTE: The above is meant as general information and as general policy descriptions to help you understand the different types of coverages.

These descriptions do not refer to any specific contract of insurance and they do not modify any definitions, exclusions or any other provision expressly stated in any contracts of insurance.

We encourage you to speak to your insurance representative and to read your policy contract to fully understand your coverages.



INSURICA has partnered with Assurant to offer a free, no-pressure quote for condo insurance coverage.



Get a quote in less than 2 minutes.

Ability to save a quote and come back at any time.



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Condo Insurance is underwritten by American Bankers Insurance Company of Florida, an Assurant company

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We want to ensure all unit owners are diligent
in protecting their personal assets.

Thank you for being a valued member of our community.