



LaBarre/Oksnee Insurance Agency, Inc.

IMPORTANT INSURANCE INFORMATION

January 29, 2016

Dear Scottsdale Terrace Condo Association Homeowner,

THE FOLLOWING GIVES IMPORTANT INFORMATION REGARDING YOUR ASSOCIATION'S INSURANCE!

PROPERTY COVERAGE – Master policy with HDI Global Insurance

Direct physical loss coverage is provided for all units and includes all separate structures owned by the association in the amount of \$8,674,720 and is subject to a \$5,000 deductible per occurrence. THIS POLICY HAS A BARE WALLS ENDORSEMENT.

General Liability: \$1,000,000 with HDI Global Insurance - \$2,000,000 Fireman's Fund Insurance.

This \$3,000,000 liability protects your Association from lawsuits arising out of the injuries that occur within the common areas owned by the Association. This liability does not protect individual unit owners for their liability exposure arising out of the ownership, maintenance, or use of their own individual units.

As a unit owner, you are responsible for insuring the interior of your unit, your contents and your personal liability. We recommend that you have a unit owner policy that will provide a package to insure the contents, personal liability, interior finishes, additional living expenses, loss assessment and any gaps in coverage. Your agent should know and understand that you may be responsible for the \$5,000 deductible, if a loss results from an area within your responsibility.

You may be assessed for earthquake damages. You may purchase earthquake loss assessment coverage from the California Earthquake Authority from your own personal insurance agent. This assessment coverage will help pay for an earthquake assessment levied against you by the Association. As a unit owner, you may want to purchase separate policies for Flood and Surface Water intrusion as well. The HOA does not currently carry these types of coverage, so you may be responsible for any damage caused by flood or rising waters.

Be sure and contact your personal insurance agent to make sure that you are adequately covered and your coverage coincides with the Association's insurance. Report all claims to the Community Association Manager. If you have any questions regarding the above, please do not hesitate to call Jony Robinson @ 800-698-0711 Ext 207.

Regards,

Jony Robinson



AFFILIATE MEMBER

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