



ASSOCIATION & UNIT OWNERS POLICIES

The Association's Master property policy we have in force for **EXAMPLE CONDOMINIUM** provides broad coverage on the structures themselves. The insurance provided covers the entire structure inside and out, **EXCLUDING IMPROVEMENTS AND BETTERMENTS** made to each unit after the original construction of the building. **IMPROVEMENTS AND BETTERMENTS** include but are not limited to: upgraded cabinetry in the kitchen or bathroom, upgraded flooring, upgraded wall covering, etc. The Association's Master policy carries the following deductibles;

\$10,000 PER UNIT for all covered water losses

\$5,000 PER OCCURRENCE for all covered wind/hail losses

\$5,000 PER OCCURRENCE for all other covered losses

Georgia state law allows the association to pass up to \$5,000 in deductible on to each Unit Owner. **This deductible would be your Unit Owner's responsibility for any covered cause of loss.** Each Unit Owner should discuss this with the insurance agent providing their Unit Owner insurance policy to make sure that their policy will respond to this deductible.

The Association's Master property policy insures against the following perils; fire, lightning, windstorm, hail, vandalism, and water damage occurring from a sudden and accidental discharge of water such as a frozen pipe bursting, a washing machine hose malfunctioning, etc. The Association's Master property policy does not cover losses resulting from lack of maintenance like roof leaks. Water damage resulting from a roof leak is only covered when there is damage to the building from a covered peril. The most common peril would be a windstorm creating a hole in the roof. The hole in the roof caused by the windstorm damage then allows water inside causing water damage that would be covered. Water damage resulting from either rising water or seepage of surface waters is excluded from the Association's Master property policy,

The Association also carries general liability for the common areas with a limit of \$1,000,000.

Each Unit Owner should carry a **Condominium Unit-Owner's Policy** (or a **Dwelling Fire** policy if you do not live in the unit) to insure the following;

CONTENTS (to cover personal property inside their unit)

IMPROVEMENTS AND BETTERMENTS (to cover any upgrades made to the unit)

LIABILITY COVERAGE (for personal exposure)

LOSS OF USE (to cover your expenses if you are required to move out of your unit during repairs)

LOSS ASSESSMENT (to protect against an assessment from the Association for an uninsured loss, or any under insured loss, or as a result of the association deductible)

These items cannot be included in the Association's Master Policies.

If you have any questions **Allen Lewis** can be reached at **404 245-7208** allen@lewisassociationinsurance.com.