



Snowbrook Village Unitowners Association



2017 Unitowners' Insurance Supplement

Presented by:



CROSS
I N S U R A N C E



Applicable Master Policy Coverages for Unit Owners

- Blanket Property Limit \$29,749,000
- All Peril Deductible \$5,000
- General Liability Limit \$1,000,000 / \$2,000,000
- Umbrella Liability Limit \$3,000,000
- Company Writing the Master Policy Philadelphia Ins. Co.



PHILADELPHIA
INSURANCE COMPANIES

A Member of the Tokio Marine Group

Master Policy Covers the Following: Common areas, including; land, buildings, foundations, roofs, outside walls, pipes, ducts, electrical wiring and conduits, public utility lines, ski lockers, floors, ceilings, structural parts of the building, including structural columns, girders, beams, and supports.

Master Policy DOES NOT Cover: Interior surfaces, there of located within the units, Unit Owners personal belongings such as furniture, electronics, clothing, dishes, area rugs, wall art, etc., as well as any additions or alterations made to the unit.

Crucial Unit Owner Coverages

- Each Unit Owner should have a minimum of \$5,000 on Coverage A (Dwelling) to cover the master policy deductible, as well as the items defining the unit which are not covered by the master policy in the event of a claim.
 - Many Companies will allow for the use of your dwelling coverage towards the master policy deductible or claims below the master policy deductible, however some will require the HO 17 34 endorsement. Please make sure to ask your agent what your current company's philosophy is on this claim situation.
 - The HO 17 31 and HO 17 32 Endorsements (Special Coverage Building & Special Coverage Contents) should be added as it allows for more perils to be covered.
 - If a unit owner does significant upgrades to their unit, the reconstruction cost of those upgrades should be included in the unit owner's policy under Coverage A.
 - The HO 04 28 Endorsement (Limited Fungi, Wet or Dry Rot, or Bacteria Coverage) should also be added.
- Unit Owners should carry a minimum of \$50,000 in loss assessment coverage.
- If a unit is rented, the insurance purchased for the unit should be carried on either a dwelling fire form, or a commercial coverage form as there are exclusions in the HO6 (Condominium Owners Policy) that exclude coverage for business exposures.

For a Unit Owners Policy Quote, Please Contact one of our Representatives Below

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