

# FAIRMEADOWS HOMEOWNERS ASSOCIATION

## SUMMARY OF ASSOCIATION'S INSURANCE POLICIES

### Property and General Liability Policy

1. The association does maintain a policy of Property and General Liability Insurance.
2. The name of the insurer is American Alternative Insurance Corporation.
3. The policy limit of the Property Insurance is Guaranteed Replacement Cost.
4. The project limit of Liability Insurance is \$3,000,000.
5. The amount of the deductible on the Property Insurance is \$25,000.
6. The Directors & Officers Liability Insurance limit is \$3,000,000.

### Earthquake Insurance

1. The Association does maintain a policy of Earthquake Insurance.
  - a. The policy limit of the Earthquake Insurance is \$10,000,000.
  - b. The deductible on the Earthquake Insurance is 10 % of damage sustained

### Flood Insurance

1. The Association does not maintain a policy of Flood Insurance. Project is not located in a designated flood insurance zone.

### Unit Owner's Insurance

Each individual unit owner is responsible to maintain a unit owner's insurance policy to insure all personal property contained within the unit, loss of use or loss of rental income, and the personal liability of the unit owner. At least **\$25,000 of Coverage A Dwelling** should also be included to provide insurance protection for damage claims to the unit that are less than or equal to the deductible of the Association's master policy. The purchase of a Condominium Unit Owner's or Homeowners Form 6 policy will provide this type of protection.

Also suggested is the purchase of Earthquake Loss Assessment coverage. This coverage assists the unit owner in the payment of their share of the Association's Master Earthquake Insurance deductible expense.

Sentry West Insurance Services  
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- For a certificate of insurance, please call us today or send your request to [eo@sentrywest.com](mailto:eo@sentrywest.com)
- For a quotation please contact Craig Crockett at [craig.crockett@sentrywest.com](mailto:craig.crockett@sentrywest.com)
- We have competitive markets and the expertise to assist you.