



Ellington, A Condominium 2014-2015 Association Coverage

PROPERTY:

Coverage is for the Common Elements, Limited Common Elements, and the Units including all fixtures, equipment, improvements & betterments therein whether installed by the Declarant or a Residential Unit Owner. If there is duplicate coverage on the same property, the Association's policy is primary. The Association policy includes Loss of Monthly Maintenance Fees and a \$25,000,000 limit of Earth Movement and Flood coverage

Policy Limit: \$54,250,000

Deductibles: \$10,000 but \$100,000 for Flood; and 3% of Total Insured Values for Earth Movement subject to a minimum of \$100,000.

LIABILITY:

The policy covers the Association's liability as respects the Common and Limited Common Elements. Unit owners are added as additional insured's. Liability also includes Hired & Non-Owned Auto Liability for employees and those performing business for the Association.

Limit: \$1,000,000 each occurrence/\$2,000,000 annual aggregate

CRIME:

Employee Dishonesty covers theft of Association monies by Board members, Trustees, and the Association's management firm.

Limit: \$1,500,000

DIRECTORS & OFFICERS:

Directors & Officers coverage provides insurance for actions against the board subject to certain limitations.

Limit: \$1,000,000

UMBRELLA:

The Association carries higher limits of liability

Limit: \$25,000,000

This is an abbreviated summary of the Association's insurance program for the purpose of understanding the needs for your own personal insurance coverage only.

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Ellington, A Condominium
2014-2015 Unit-owner Occupant Insurance Recommendations
UNIT OWNERS POLICY (USUALLY CALLED AN HO-6 POLICY)

D WELLING – COVERAGE A:

This insurance covers your dwelling, which includes all fixtures, equipment, improvements & betterments in your Unit including, at the board's discretion, improvements made by a Unit Owner. *This coverage is not for your personal belongings.* An owner should purchase insurance whether you own or rent out your unit. We would recommend that coverage be carried in the amount of at least \$10,000, the deductible on the master policy for which you may be responsible per the Association's declaration (see Section 21.2). You are advised to check with your agent to confirm that your policy will respond to this obligation. It is suggested to purchase Special Form coverage rather than Named Perils.

PERSONAL PROPERTY – COVERAGE C:

Covers your Personal Property. There are many limitations on valuables such as money, guns, firearms, jewelry, fine arts, etc. so ask your agent for more information.

LOSS OF USE – COVERAGE D:

This covers expenses incurred to live elsewhere while any insured damage is being repaired.

LOSS ASSESSMENT:

This policy extension covers assessments made against you by the Association for a covered loss. This excludes Earthquake but may cover your deductible obligation. You are advised to consult your agent regarding policy limitations.

LIABILITY:

Covers your personal liability.

AUTOMOBILE:

Covers your personal automobile(s).

OPTIONAL COVERAGE'S:

Earthquake & Flood, Business exposures for operations in residence, Rental exposures, Other Property such as watercraft, snowmobiles etc., Umbrella (higher limits of liability), and other coverages suggested by your agent to meet your needs.

All personal insurance on this page is your responsibility. Consult with your insurance agent for further information or call Hub International Northwest, the Association's insurance agent, for a quote at 800-339-9270.

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