

## **Ellington Owners Association 2018-2019 Association Coverage**

### **PROPERTY:**

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

Policy Limit: \$86,200,000

Deductibles: \$10,000 but \$25,000 for Water Damage; \$50,000 for Earthquake Sprinkler Leakage; \$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.*

**Ellington Owners Association**  
**2018-2019 Unit-Owner Insurance Recommendations**  
**UNIT OWNERS POLICY (USUALLY CALLED AN HO-6 POLICY)**

**DWELLING – COVERAGE A:**

The Association's property insurance covers your Residential Unit. However, if your Unit is involved in a loss you could be responsible for up to the amount of the Association's property deductible. We recommend that you purchase coverage in the amount of at least \$25,000 to cover this potential obligation. You should check 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 assessments from an Earthquake loss. You are advised to consult your agent regarding policy limitations.

**LIABILITY:**

Covers your personal liability.

**AUTOMOBILE:**

Covers your personal automobile(s).

**OPTIONAL COVERAGE:**

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

*All personal insurance is your responsibility. Consult with your insurance agent to ensure you have the right coverage or call HUB International, the Association's insurance agent, for a quote. Call (425) 489-4500 and ask for HO-6 specialists Dave Odegaard or Pam Weller.*