

IMPORTANT INSURANCE INFORMATION

Tomahawk Creek Condominiums

The board approved the Master Property policy for your Community Association as follows:

Agent/Broker: 816-436-6000
Master Policy Term: 4/1/2024-04/01/2025
Property Carrier: Falls Lake Fire and Casualty
Coverage Form: Walls In (Original Spec)

Wind/Hail Deductible: 5% per building, minimum of \$50,000
All Other Covered Perils Deductible: \$25,000 per occurrence

Action Required

This is a reminder for unit owners and renters to complete an annual review of coverages with your personal insurance agent to help minimize any gaps in coverage between the Master insurance policy and the personal insurance policy.

Be sure to review and discuss the following with your personal agent to better protect yourself in the event of a loss:

- *The unit owner may be assessed a proportionate share or the full deductible if the claim involves only your unit. The unit owner may also be responsible to cover losses that fall below the Master policy deductible. Refer to your Association's governing documents for guidance. Please note some carriers provide this coverage under Building Coverage A and some cover it under Loss Assessment. Please discuss with your personal insurance agent.*
- *Building Coverage, A for any items not covered by the Master, such as Betterments and Improvements. Recommended minimum limit is equal to the Master policy deductible plus coverage for any items you are required to insure per the Association's governing documents.*
- *Loss Assessment - the standard limit on the HO-6 policy is \$1k. It is very important to **increase** this limit to match the Master policy deductible(s) or the Maximum limit allowed by the carrier as the cost is minimal and protects you in the event the Association issues a Loss Assessment for a covered insurance loss.*
- *Sewer backup or Sump Pump Failure inside your unit.*
- *Personal Property for items such as furniture, electronics, clothing, etc.*
- *Personal Liability*
- *Loss of Use – cost of lodging if your unit is uninhabitable due to a covered loss.*
- *Earthquake and Flood if needed and any additional coverages as recommended by your agent.*

Please provide your insurance agent with the following documents: the Association's Governing Documents – Insurance, Association's Master Policy Certificate of Insurance, and a copy of this letter.

All Master claims must be approved by the Board and submitted by the Community Association Manager. You will need to notify your personal agent of a claim.

Requests for the Master policy Certificates of Insurance for you or your lender can be emailed to certs@tpreskoins.com.

Disclaimer: This is for general information only. The description of insurance coverage is not for the actual coverages outlined in the policy, the Association's documents, or the State Law.

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Coverage Form Descriptions

Studs In (Original Spec): The Association is responsible for insuring the building and each unit back to the condition of the original construction. The unit owner is typically responsible for any betterments or improvements, such as new appliances, built in appliances, flooring, lighting, fixtures, etc.

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