

1/22/2018

Echo Bay HOA Unit Owner,

This letter is intended to summarize insurance coverage's you should review with your personal insurance agent. Descriptions used do not replace the actual insurance policy. For coverage and limits including endorsements and exclusions (such as mold and absolute asbestos exclusions,) contact my office.

Common area property, including coverage for association controlled buildings, is insured through Community Association Underwriters of America (CAU) and QBE Insurance Company. Coverage is provided to the finished interior surface including fixtures, cabinets, countertops and wall to wall flooring to original specifications (as originally constructed.)

Unit-owners should purchase a personal condo unit policy to provide coverage for their own personal liability, interior improvements and betterments (including upgrades, improvements, additions or alterations made to your personal unit or building,) medical payments, personal property, HOA deductible, loss assessments (you can purchase up to \$50,000,) and any other coverages needed (including coverage for mold or asbestos abatement,) contact your personal insurance agent. If you rent your unit special coverage is needed for business liability and loss of rents.

Concerning deductibles, many Associations are increasing their property insurance deductible and some associations do require the unit owner to pay the deductible. ***Your master HOA policy has a per occurrence property deductible of \$10,000. IF your HOA requires the unit owner to pay the deductible, talk to your personal agent to learn how to get this covered through your personal condo insurance policy (different companies handle this in different ways.)***

I recommend you request those coverage's on your personal insurance policy. If you need assistance in purchasing the correct coverage's for your condo unit please call Mike Menath Insurance at 800 756-6507 and ask for Ron Wright or Lori Nelson.

Yours truly,

Ron Wright  
Vice President  
Mike Menath Insurance, Inc.

**This is a general overview only and it is not intended to take the place of the actual policy. For your specific coverage needs talk to your personal agent and review all policy language, endorsements and exclusions.**

**\*\*Note: Deductible to increase to \$25,000.00 June 2018.**