



MAINTENANCE EMERGENCY FAQs

The Association strongly recommends that you purchase condominium owner insurance. Attached is a handout that discusses condominium insurance; contact your insurance agent for a complete discussion of coverage.

I've had a maintenance emergency, now what?

Immediately notify the maintenance team of the emergency. After receiving your report, the Maintenance Team has likely called a remediation company to assist with the dry out, rehab or to help stop whatever happened. Be aware that you MAY be financially responsible for these charges. This also applies if your neighbor has caused the damages.

What do you mean I may be financially responsible?

For example, if you've had a flood in your unit, you may be responsible for the cost of repairing all of the damage caused by the flood whether inside or outside of your unit.

Should I call my insurance?

Your insurance is your advocate. Yes, you should call them and at the minimum run the situation past them so they can help you determine if a claim needs to be filed.

In situations with minimal damage, your deductible may be higher than the repairs. Your insurance company's claims department can help with this.

What about the association's insurance?

If the damage is sudden, catastrophic and over the master policy deductible of \$10,000 the Association insurance may get involved. If so, the owner(s) involved may be responsible for paying that deductible. Homeowner's insurance may cover that deductible, if you have insurance. If an owner does not have insurance, the owner would be personally liable for these costs.

If the damage is due to a defect or malfunction of a common element, the Association may cover the cost. The Board makes this determination on a case by case basis relying on the governing documents.

What if I am a renter?

Renters' Insurance is strongly recommended. If your personal items are damaged or you need emergency housing, renters' insurance may cover them. It all depends on your policy.

How does the building insurance work with my insurance?

If there is damage in your unit from a sudden or accidental event covered by insurance regardless of the source, the first step is for the Owner to file a claim on the unit insurance policy. See attached guidance from the Association's insurance company.

The Association's initial responsibility is to mitigate the damage. For example, if there is a water leak the Association will contact a plumber to stop the leak and a restoration company to conduct the dry-out to prevent further damage. Be aware that you may be responsible for the cost of the mitigation.

If the damage is minor, for example below the master policy deductible of \$10,000, the repairs will be handled by each unit owner affected and their own insurance company.

If the damage exceeds the master policy deductible amount and a claim is made on the master policy, each unit is still required to contact their own insurance, if they have insurance, to determine coverage for items not covered under the master policy (for example the master policy deductible, personal belongings, relocation, loss of rent etc.)

Repairs can be started once the insurance adjuster approves the scope of work and cost.

What kind of timeline should I expect?

Water mitigation and dry out usually takes a week or more. Factors such as weather and humidity can affect this, as well as the occupant's tolerance of the dry-out equipment. Unplugging the equipment will lengthen the time it is required. The process to put drywall back in place, paint and restore your home can be a lengthy process. For an average water loss, it takes about 6 weeks to bring your unit back to original condition. Other emergencies can be longer or shorter depending on the type of damage and severity. Keep in mind, this estimation is solely dependent on how quickly insurance, vendors and other factors are able to work together.

Please see the attached additional information from the Association's Insurance Company.



Coverage Summary for Canal Station Condominium Association

This document is intended to provide the owners of Canal Station Condominiums, a summarized view of the Master Policy to aid in understanding what needs to be covered on their personal Condo Owners Policy. Please refer to the actual policy for full coverage details.

Property: Building, including common areas, limited common areas and units, including permanently attached equipment and fixtures, tenant improvement and betterments (be sure to report upgrades to the board and property manager) and personal property owned by the Association as per the CC&Rs. Coverage is provided on an All-Inclusive basis. Also included is coverage for loss of dues and Ordinance or Law (Loss to undamaged portion of the building, Increased Cost of Construction and Demolition).

Limit:	\$43,694,138
Property Deductible:	\$10,000
Earthquake Limit:	\$31,527,240
Earthquake Deductible:	10% / \$50,000 minimum

General Liability: Coverage for Bodily Injury, Property Damage or Personal and Advertising Injury for which the Association is held legally liable. Includes Non-owned and Hired auto liability.

Per Occurrence Limit:	\$1,000,000
\$10,000,000 Umbrella limit increases the Per Occurrence limit to \$11,000,000	

Crime: Protects the Associations Funds from theft. Property Manager and Board Members are included as "Employee"

Employee Dishonesty (Fidelity) Limit:	\$500,000
Deductible:	\$2,500

Directors & Officers: Provides coverage for the Board of Directors against damages, including attorney's fees, from claims against the Board in their duties as Board Members.

Limit:	\$1,000,000
\$10,000,000 Umbrella limit increases the D&O Limit to \$11,000,000	

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What the Homeowner needs to cover on their personal Condo Owners Policy (called an HO-6)

Dwelling: You do not need to cover the entire value of your unit, as this is covered on the Master Policy and the Master Policy is always primary. However, it is still wise to carry at least \$10,000 in coverage in case a loss occurs and the deductible is your responsibility. Discuss with your Agent if there are other items to consider, but keep in mind that the Master Policy pays first. Also, keep in mind that you are required to report improvements to the Board of Directors as this will affect the value of the building.

Contents: This covers your personal property, such as furniture, television, jewelry for losses such as fire/theft/water damage/etc. both on and off premises. Have a discussion with your agent about how to set an appropriate limit for all your belongings.

Liability: Even though the Master Policy covers Liability, there are still loss scenarios where you as an individual homeowner may find yourself legally liable. You should still purchase this coverage. Discuss with your Agent whether an Umbrella is appropriate to extend your liability limit.

Loss Assessment: Coverage for a loss assessment made by the Association against you for a covered cause of loss. Discuss with your Agent to get clear on available coverage and exclusions, and discuss adequate limits.

Loss of Use: If you find yourself the victim of a loss and must live elsewhere during repairs, this coverage can help cover expenses.

If you have questions about any of these coverages, or would like to discuss other lines of coverage such as Auto, Small Business or Rental coverage, please feel free to call or email Angela Layne.

Tyson Twiford

Personal Lines Producer

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