



Established 1935

RODMAN INSURANCE AGENCY, INC.

145 Rosemary Street, Bldg. A, Needham, MA 02494 • Tel:(781)247-7800 • Fax:(781)444-0090 • www.rodmanins.com

SUMNER RODMAN, CLU, LIA • BERTRAM RODMAN, CPCU • PHILIP NYMAN, CPCU • SHELDON GROSSER, CPCU, CLU • JAMES RODMAN, CIC • JEFFREY GROSSER, CPCU
LEE SHULMAN, LIA • STEVEN SHULMAN, ESQ, CIC • ANDREW ALTMAN • MYRON MICHALS • EVAN TOBASKY, CIC • MARK MARKELL • DOUGLAS HALL

January, 2010

TO: Unit Owners, Natick Green Condominium

FROM: Jeff Grosser, Rodman Insurance Agency

RE: MASTER INSURANCE POLICY

Please be advised that, as of March 16, 2010, your association's master insurance policy will renew with MiddleOak Insurance Company through Rodman Insurance Agency.

You are reminded that the master policy provides property coverage for all permanently installed fixtures, improvements and betterments within your unit *against covered causes of loss*, whether those items are originals or replacements. **That coverage, however, is subject to the following deductibles:**

\$10,000 PER OCCURRENCE FOR ALL COVERED CAUSES OF LOSS; EXCEPT

\$10,000 PER UNIT FOR ALL WATER DAMAGE CLAIMS

(Please note that the per occurrence deductible shall apply first to all losses before the per unit water deductible is applied)

It is the Board's policy that losses (or portions thereof) not exceeding the association's deductibles shall be the responsibility of the unit owner(s) involved in the loss.

As a result, it is imperative that you check with your own agent to make sure that your Unit-Owners Policy(HO-6) provides adequate coverage to meet these deductible obligations. It is suggested that your coverage include \$20,000 under "Coverage A - Dwelling" to respond not only to the association's deductibles but to losses that might be excluded under the master policy. Your coverage should also include the "Unit Owners Special Coverage A" endorsement(Form HO-1732). **PLEASE CONFIRM WITH YOUR AGENT THAT YOUR POLICY WILL RESPOND TO THE ASSOCIATION'S DEDUCTIBLES.**

The master policy DOES NOT provide coverage for your personal effects (i.e. clothing, furniture). You should discuss all of your specific coverage needs with your personal agent as this information is intended only as a general guide.

If you have any questions, please call me directly or have your agent call me at 781-247-7888. If your mortgagee requires a **Certificate of Insurance**, please contact **Sarah Hale** at **781-247-7809**. You can also obtain a certificate by visiting our website at www.rodmanins.com and clicking on "Condo Certificates" to create your own.

Thank you.



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INFORMATION SHEET

PERSONAL INSURANCE FOR CONDOMINIUM UNIT-OWNERS

Personal property and personal liability insurance for individual unit owners IS NOT covered by the insurance maintained by the condominium association. Unit owners must provide for this insurance under the Condominium Unit-Owner's Policy (Form HO-6) detailed herein.

BASIC PACKAGE(HO-6)

1. **PERSONAL PROPERTY** insurance provides coverage for the unit owner's personal effects including, but not limited to, furniture, clothing, decorative items and other personal property of the unit owners. Permanently installed appliances such as dishwashers and ranges are covered under the association's master policy. Additionally, the master policy will cover one "layer" of a finished floor (i.e. hardwood flooring OR wall-to-wall carpet), but not both. Coverage for valuable items such as jewelry, furs, cameras, silverware and fine arts should be added to the Unit-Owner's policy by endorsement.

2. **DWELLING COVERAGE** - The amount of coverage carried for building elements, improvements and betterments is a function of the coverage afforded under the master policy. This coverage should be coordinated with the master policy in that it is this coverage section of the Unit-Owner's Policy that will respond to the unit owner's obligation towards the association's property deductible (Refer to Unit-Owner's letter enclosed). This coverage section should also include the "Unit Owners Special Coverage" endorsement for broader coverage.

3. **ADDITIONAL LIVING EXPENSES** are those increased living expenses incurred while the premises are being repaired following an insured loss and the unit is uninhabitable.

4. **PERSONAL LIABILITY** - The association's policy DOES NOT afford liability coverage within the individual units. The HO-6 policy includes Personal Liability coverage. Minimum limits of \$500,000 are recommended, but higher limits and Personal Umbrella policies should be strongly considered for greater protection.

GENERAL COMMENTS

1. Make sure that your Unit-Owner's Policy provides coverage for your Personal Property on a *Replacement Cost* basis.

2. Add Loss Assessment Coverage to your policy to cover your share of a special assessment in the event of an insurable loss that may not be fully covered.

3. With regards to Personal Liability, please note that certain exposures are NOT COVERED and should be discussed with your personal agent, including home offices, recreational vehicles, and certain boats.

NOTE: THIS IS NOT INTENDED TO BE AN EXHAUSTIVE LIST OF ALL COVERAGES, BUT A GENERAL GUIDE. PLEASE SPEAK WITH YOUR OWN AGENT TO DISCUSS YOUR SPECIFIC COVERAGE NEEDS.