



RODMAN INSURANCE AGENCY, INC.

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November, 2013

TO: Unit Owners, The Homes at Swan Pond Condominium

FROM: Jeff Grosser, Rodman Insurance Agency

RE: MASTER INSURANCE POLICY - UPDATE

Please be advised that, beginning November 1, 2012 for a three-year period, your association's master insurance policy is written with Community Association Underwriters(CAU) 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 now subject to the following deductibles:**

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

ALL WATER LOSSES - \$10,000 PER UNIT

EARTHQUAKE LOSSES – 5% PER BUILDING

It is the Board's policy that the association's deductibles shall be the responsibility of the unit owner(s) involved in the loss, regardless of the cause of 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 at least \$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 policy should also include the "Unit Owners Special Coverage A" endorsement (Form HO-1732) and Earthquake coverage. **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 own agent as this information is intended only as a general guide.

If you have any questions about this issue, 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" (**Login: condo & Password: certs**) to create your own.

Thank you.