



# *LaBarre/Oksnee Insurance*

## **Stone Curves Condominium Owners Assoc**

### **Your Association is insured through LaBarre/Oksnee Insurance**

The Association maintains a master insurance policy to insure the buildings and finished interiors (including fixtures, countertops and cabinets and initial basic floor coverings as initially installed per the original plans and specifications, EXCLUDING upgrades, betterments and improvements) for Property Damage. An example of the Perils you are insured for are, including but not limited to, wind, hail, lightening, fire, vandalism, malicious mischief, explosion, and sudden and accidental water damage. There are certain exclusions such as your personal property, standard maintenance items, items damaged by normal wear and tear or pest (vermin) damage and repeated leakage and seepage of water. The Association policy carries a \$5,000 Deductible which depending on the circumstances of the loss could be your responsibility as the homeowner.

### **What Insurance Coverage does a Unit Owner Need?**

- **Personal Property** coverage WITH replacement cost covering your personal belongings as the master association policy does not cover for Unit Owner's personal property.
- **Please be sure to notify your personal insurance agent that this association carries a \$5,000 deductible so that you are covered in the event you are responsible for that Deductible; or for a loss sustained within your Unit that is less than the \$5,000 Deductible.**
- **Building Additions and Alterations** can be covered on your personal policy when the association's policy does not pick up coverage for Betterments and Improvements. **Improvements or Upgrades to your Unit need to be covered by you as an owner to cover any gaps in coverage in the event of loss.** The association insurance coverage will be limited to "industry standard materials" for the replacement of finished flooring, wall coverings, fixtures and cabinets.
- **Loss of Use** will pay the unit owners living expense while the unit is not inhabitable due to an insured loss. If your condo is rented out, this coverage will be replaced with Loss of Rents coverage.
- **Loss Assessment** will pay the owners share of a special assessment levied due to an insured loss exceeding the associations master policy limits.
- **Personal Liability** pays for bodily injuries to other people or damage to their property if you are liable resulting from unintentional acts committed by qualified family members including sporting activities and acts of your pets.

Be sure to touch base with your personal insurance agent today or **call our office at (800) 698-0711** to secure coverage immediately or call our Personal Lines Expert, **Tina Terrell**, direct at **949-215-9803**. Thank you!



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