



LaBarre/Oksnee Insurance

Expressions at Rancho Niguel

Your Association is insured through LaBarre/Oksnee Insurance

The Association maintains a master insurance policy to insure the buildings and finished interiors (including basic finished flooring, wall coverings, fixtures and cabinets) for Property Damage. An example of the Perils you are insured for are; 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 subsidence. The Association policy carries a Property Deductible of \$10,000 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 \$10,000 Property Deductible so that you are covered in the event you are responsible for that Deductible or loss sustained within your Unit that is less than the 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 are to be covered by you as an owner to cover any gaps in coverage in the event of loss.** In most cases, association coverage will be limited to "industry standard materials" for the replacement of finished flooring, wall coverings, fixtures and cabinets. Please reference your CC&R'S for "Rights of Owners to Insure".
- **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.

Earthquake Coverage Highlights For Unit Owners

(The Association does currently insure the association buildings UP TO \$10,000,000 at a 5% Deductible).

- **Personal Property:** is available with certain insurers.
- **Loss of Use:** is available with certain insurers.
- **Earthquake Loss Assessment Coverage:** This coverage will pay for your share of earthquake damage to the association property when you are assessed because the association either had no coverage or they needed to meet their deductible. Limits and Deductibles vary.

Be sure to touch base with your personal insurance agent today or **call our office at (800) 698-0711 ext. 203** to secure coverage through our Personal Lines Expert, **Tina Terrell**. Her direct phone is **949-215-9803**. Check your annual disclosures for HOA current / up to date coverage. Thank you!



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