

## Supplemental Insurance Coverage Recommendations

Properly coordinating insurance coverage for the owners in maintained areas of Oakmont is often misunderstood and over looked. Although the Association maintains master insurances policies, the Association's coverage will not respond to your personal property, personal liability, additional living expenses, etc. Even if a loss is covered by the Association's policy, you will be responsible for the deductible expense. Association owners are encouraged to review their individual insurance policies to ensure their coverage limits are appropriate and adequate.

### **NOTICE TO OWNERS WHO OCCUPY THEIR UNITS:**

All Owners are strongly encouraged to purchase an "Individual Condominium Unit Owner's Policy, HO-6 Policy" to supplement coverages that may not be covered by the Association's Master Insurance Policy. An actual Homeowner's policy would be a duplication of dwelling coverage. Recommended coverages to inquire about include, but are not limited to the following:

- **Dwelling/Building Coverage:**  
Personal Dwelling Coverage is designed to supplement "Building/Dwelling" coverage for the portion of the premises that may not be covered by the Master Policy.
- **Personal Property / Contents & Scheduled Property:**  
The Association's policy does not provide personal contents coverage for the owner/occupant. Personal contents include furnishings not permanently attached to the building such as, area rugs, furniture, clothing, electronics, etc.
- **Personal Liability:**  
The Association's policy does not provide personal liability coverage for the owner/occupant. Personal Liability protection provides payments for bodily injury or property damage that an individual unit owner may be found legally liable.
- **Loss of Use/Additional Living Expenses:**  
Offers protection for necessary additional living expenses while an individual owner's unit is uninhabitable resulting from damage caused by a covered loss.
- **Loss Assessment:**  
Offers protection from a special assessment levied by the Association resulting from a covered loss.
- **Earthquake:**  
Offers protection from damages resulting from earth movement.

### **NOTICE TO OWNERS WHO RENT THEIR UNITS:**

All Owners who are renting their units to tenants are strongly encouraged to purchase an "Individual Condominium Unit Owner's Rented to Others Policy" to supplement coverages that may not be covered by the Association's Master Insurance Policy. Owners are liable for their tenants. Recommended coverages to inquire about include, and are not limited to the following:

- **Dwelling/Building Coverage.**
- **Personal Property / Contents.**
- **Personal Liability.**
- **Loss of Rents.**
- **Loss Assessment.**
- **Earthquake.**





## Tips for Keeping You and Your Family Safe

Whether it is preparing for a natural disaster like Superstorm Sandy or avoiding common causes of everyday disasters like water damage, fires and carbon monoxide poisoning, there are resources for home and business owners that can help protect lives and property.

### Three Steps for Disaster Preparedness:

#### 1. Create a Survival Kit

In creating a survival kit, think about what you would need if you were stranded away from home for three to seven days. Prepare your kit well in advance so that if you have to evacuate quickly, you are able to take your essentials with you.

- Canned food and other nonperishable food, along with a non-electric can opener
- Enough water for a gallon of water per person, per day
- Toiletries and personal items
- Flashlights and plenty of batteries
- A portable radio and/or television
- Prescription medications
- Extra clothing and blankets
- A first-aid kit
- Emergency cash and credit cards
- A copy of your homeowners insurance policy
- A copy of an inventory of your home's contents
- Other personal documents

#### 2. Have a Plan

Well before a disaster strikes, you should be thinking about your evacuation plan. An evacuation plan that is spelled out and distributed to everyone in the family well in advance is a good strategy for success in case of disaster.

- Designate a place for all family members to meet. Make sure the meeting place is outside the impacted area.

Meeting place: \_\_\_\_\_

- Map out an evacuation route. While there may be one well-traveled route to your meeting place, make sure you have alternate routes mapped out in case your main route is blocked.
- Keep your fuel tank filled in your car. Determine how much fuel you will need to reach your meeting place.
- Identify a contact person outside the affected area. Give their contact information to everyone in the family so they can serve as a point of contact should you get separated.

Contact person: \_\_\_\_\_

Phone number: \_\_\_\_\_

#### 3. Build an Inventory

In the event of severe damage to your home or business, having a current inventory of your possessions – including make and model numbers – can help you get your insurance claim settled faster, verify losses for your income tax return and help you purchase the correct amount of insurance.

- Take pictures. Take pictures of rooms and important individual items. Label pictures with a description, including where you bought it and the make, model and serial number.
- Create an electronic file. Use your computer to make your inventory list. Personal finance software packages often include a homeowner's room-by-room inventory program.
- Store the list, photos and tapes. Regardless of how you create it (written list, flash drive, photos, video or audio), keep your inventory, along with receipts, in your safe deposit box or at a friend's or colleague's home.
- Consider expensive items. Valuable items like jewelry, art and collectibles may have increased in value since you received them. Check with your agent to make sure that you have adequate insurance for these items. They may need to be insured separately.

#### To Learn More:

Visit our Prepare & Prevent site for more information on risks specific to your location.



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