

Somerset at Miller Crossing Owners Association, Inc.

Key Insurance Information

October 16, 2017

The information presented below is intended to provide a brief overview of the insurance provided by the HOA master policy. In addition, it serves as an official notice in accordance with Utah HOA law and provides a guideline for the unit owner's personal insurance needs. For complete details of Utah Law, please visit <http://le.utah.gov/xcode/Title57/Chapter8A/57-8a.html?v=C57-8a>

The HOA master insurance policy provides property insurance for: buildings, individual units and permanently attached equipment and fixtures including unit owner upgrades- the coverage provided is subject to policy provisions and exclusions. This does not include unit owner contents.

1. The master insurance policy deductible is **\$2,500**. In the event of a covered claim to a unit, the unit owner is responsible for this deductible which applies regardless of fault. If the HOA master policy deductible changes, the HOA has to provide prior notice to the unit owners.
2. Earthquake insurance is not required per the governing documents and not included under the master insurance policy; the association's policy does not provide flood coverage.
3. The master insurance policy includes general liability insurance with at least a **\$1,000,000** per occurrence limit.

Unit Owner Checklist- (Always consult with your personal insurance agent to determine what insurance coverage you will need)

Priority:

- ✓ Individual unit owner insurance also known as an HO6 insurance policy. This should include dwelling coverage commonly known as "Coverage A" of **no less than \$2,500**
- ✓ **Loss Assessment Coverage**
- ✓ Coverage for your personal contents
- ✓ Personal liability protection
- ✓ Sewer Backup and/or other specialized coverage

Optional Coverage's if Applicable:

- ✓ Coverage for your autos and recreational vehicles
- ✓ Loss of use and additional living expenses due to a claim
- ✓ Supplemental earthquake insurance
- ✓ Flood or surface water insurance for your unit and your contents
- ✓ Pollution Coverage which may include Mold, Lead, Asbestos and other common pollutants
- ✓ Other coverage: *fine arts, jewelry, collectables, other valuable articles, money, sports equipment etc.*
- ✓ Loss of rents – *if your unit is a rental*

For individual homeowner's insurance quotes contact:

The Buckner Company Personal Lines Department # 801-937-6701

For insurance certificate requests:

Fax to 801-365-0872 or E-mail to hoa@buckner.com

Questions regarding: HOA master policy contact:

Missy McGlone email missy@buckner.com or Crystal Bates cbates@buckner.com



For complete details of insurance coverage & exclusions please refer to the master policy, your CC&Rs and current Utah law. This summary does not imply, afford, or guarantee coverage or any limits other than what is provided by the actual insurance policy. This document is not intended to provide any professional or legal advice. We reserve the right to correct typographical errors.