



# MEMO

**TO: Mortgage Processors**

**FROM: Michael Abdou Insurance Agency, Inc.**  
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The master insurance policies for this community include the following:

- 1) Building Ordinance or Law Coverage / Contingent Liability
  - a) Loss in Value
  - b) Increased Cost of Demolition
  - c) Increased Cost of Construction
- 2) Separation of Insureds (Severability of Interests)
- 3) Property Management, Employees, Board Member and Volunteers are additional insured on;
  - a) General Liability (CGL)
  - b) Directors & Officers (D&O)
  - c) Employee Dishonesty/Fidelity (Crime)
- 4) Property coverage is Special Form ("All-Risk") unless otherwise indicated
  - a) Wind/Hail is included and not subject to different provisions.
  - b) Inflation Guard is Included with Farmers/Truck Insurance Exchanges and Mid-Century
- 5) Mechanical Breakdown (A.K.A. Boiler & Machinery) is included when indicated at the Building Limit.
- 6) 100% is indicative of a current Building Reconstruction Cost Valuation on file with the Agency.
- 7) Policy Cancellation Provisions:

There is a 10 day notice of cancellation for non-payment of premiums, and a 30 day notice of cancellation for all other reasons to the Association Insurance Trustee

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## UNIT OWNERS COVERAGE INFORMATION: (Coverage per CC&Rs)

"All-In" represents including Unit betterments and improvements

"Single-Entity" represents including Unit interiors, but excluding betterments

"Bare-Walls" represents excluding Unit interiors beyond unfinished surfaces

"HO6" represents a personal insurance policy issued to a Unit owner, unrelated to a Master Policy.

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## OTHER COVERAGE VALUATION INFORMATION:

"GRC" represents Guaranteed Replacement Cost (Coinsurance Waived)

"AAV" represents Agreed Amount Value (Coinsurance Waived)

"RCV" represents Replacement Cost Value (Coinsurance does not apply when insured at 100%)

"ERC" represents Extended Replacement Cost when indicated

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