Condo Homeowner's Association Insurance Questions

1. What are the number of units covered by the HOA insurance? __________

2. Does the policy include Wind/Hail coverage? __Yes __ No If YES, what is the deductible? _______

3. What are the number of days of written notice needed for cancellation or change? ______

4. Does the property coverage include Equipment or Machinery Breakdown? __Yes __ No

5. Which replacement cost coverage applies:

   a. 100% Replacement Cost? __Yes __ No
   b. Guaranteed Replacement Cost? __Yes __ No
   c. Extended Replacement Cost? __Yes __ No, IF YES, at what %: __________

6. Is the Building Ordinance/Law coverage for all 3 components:

   a. Loss to the undamaged portion of a building: __Yes __ No __Not offered or Does Not Apply
   b. Demolition costs: __Yes __No __ Not offered or Does Not Apply
   c. Increased cost of reconstruction: __Yes __No __ Not offered or Does Not Apply

7. Does the property policy include Inflation Guard? __Yes __ No

   a. If no, **MUST** address: Is inflation guard available in the market for the HOA to purchase? __Yes __ No

8. Which of the following HOA building/property coverage applies:

   __ALL IN/Single Entity including Betterments and Improvements
   __ALL IN excluding Betterments and Improvements
   __BARE WALLS coverage only
   __STUDS OUT coverage only
   __No Unit coverage/Common areas only

9. Does the property coverage include co-insurance? __Yes __No If Yes, which of the following apply:

   a. _____Agreed Amount Endorsement with replacement cost.
   b. _____Agreed Value Endorsement with replacement cost.
   c. _____Evidence that the amount of coverage is at least equal to 100% of the replacement coverage based on the most recent insurance carriers project appraisal/valuation report.

10. Does the liability coverage include a Severability of Interests or Separation of Insureds clause? __ Yes __ No

11. Is the property management company named as additional insured or as equivalent to an employee for HOA on the Fidelity/Crime/Employee Dishonesty coverage? __ Yes __ No