

# **Stonefield HOA**

## **Key Insurance Information**

### **May 25, 2021**

The information presented below is intended to provide a brief overview of the insurance provided by the HOA master policy. In addition, it provides a guideline for the unit owner's personal insurance needs. For complete details of Utah Law, please visit

Community Association Act - [https://le.utah.gov/xcode/Title57/Chapter8A/57-8a.html?v=C57-8a\\_1800010118000101](https://le.utah.gov/xcode/Title57/Chapter8A/57-8a.html?v=C57-8a_1800010118000101)

The HOA master insurance policy provides property insurance for the common area. **No coverage for your "Unit" is provided.** The coverage provided is subject to policy provisions and exclusions. There is no coverage for unit owner contents.

1. The master insurance policy includes general liability insurance with at least a **\$1,000,000** per occurrence limit.

**Property Coverage** - The association provides coverage for "Common Areas" see CC&Rs section 6.4.

**Unit Owner Checklist**- Consult with your personal insurance agent to determine if you have adequate coverage

Priority:

**Homeowners Insurance Policy for your unit. You are responsible for insuring your unit/home in its entirety.**

**Loss Assessment Coverage**

Coverage for your personal contents

Personal liability protection 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*