



05/16/22

Dear Lakeshore Community Association Homeowner-

The association's master insurance policy is covered by Accelerant Specialty Insurance Company and offers 100% replacement walls-in coverage with a \$25,000 per unit deductible. The association's master policy includes property, liability, fidelity bond, directors & officers, umbrella, and workers compensation coverage.

The master policy is intended to cover association owned community property such as the structures and community owned property. The association's property policy provides "single-entity" (walls-in) coverage meaning that property included in the units which was initially installed in accordance with the association's original plans and specifications or a replacement of like kind and quality are covered. This policy does not include betterments and improvements. Therefore, unit owners must insure their improvements and betterments on a separate unit owner's policy also called a HO-6 policy.

The association and unit owners have separate responsibilities for insuring their property. As a unit owner, you are responsible for insuring the personal property within your unit, personal liability, improvements/betterments made to the property, loss assessment, additional living expenses, and/or any gaps in coverage.

Each unit owner may be responsible for the association's \$25,000 per unit deductible if a loss results from an area within your responsibility. It's important to advise your personal agent of the deductibles as many personal policy carriers will cover the HOA policy deductible by endorsement.

Be sure to contact your personal insurance agent to make sure that you are adequately covered and your coverage coincides with the association's insurance. For all evidence of insurance requests, contact EOI Direct at (877) 456-3643 or www.eoidirect.com.

Best Regards,

Brian Linehan

Brian Linehan
Commercial Insurance Broker
Labarre Oksnee Insurance Agency