



State Farm Unit Owner Bullet Points for Saddle Ridge

Welcome to State Farm's Condo Association Master Insurance Program. This two-page fact sheet is designed to assist you in:

- Purchasing your own Condo Unit Owners Insurance
- Filing Claims
- Ordering Certificates of Insurance for mortgage/lenders

Key information regarding the association's master policy:

1. The association's master policy currently has a \$20,000 deductible per policy, not per building.
2. Units are covered for 100% Replacement Cost including upgrades to units with a blanket endorsement
3. The covered causes of loss include: fire, lightening, windstorm, hail, explosion, riot, aircraft and vehicle damage, smoke, vandalism, falling objects, weight of ice, snow or sleet, collapse, sudden and immediate water escape or overflow from plumbing or appliances, frozen pipes, and convector units. Building Property damage by sump pump failure or sewer/drainage issues are also covered.
4. No coverage will be provided for maintenance issues. No coverage is provided for wear and tear, deterioration, damage by insects or animals, or settling or cracking of foundation, walls, basements or roofs. No coverage for damage caused by continuous or repeated leakage or seepage from appliances or plumbing over time. This includes, but not limited to, leaking over time from around the shower, tub, toilet or sink.

Key information regarding unit owner's insurance needs:

1. You need a condo unit owner's policy, also known as an HO-6. It provides coverage for your personal property, basic building property, additional living expenses (in the event your unit is uninhabitable due to a covered claim) and personal liability.
2. The ideal Building Property coverage should be over \$20,000 to offset the association's deductible. For example, \$70,000 in personal property coverage should give you \$21,000 in Building Property coverage. This would be the minimum level advised.
3. Unit Owner policy deductibles are common at \$500 or \$1000

4. If you have State Farm Insurance for your unit owner's policy, we provide a new coverage option for Back up of Sewer or Drains and Sump Pump overflow/malfunction. This coverage is beneficial if you have a finished basement or storage in a basement. It covers any water issues from a back-up, drainage or sump pump malfunction. Please contact myself or your current insurance provider if you are interested in this coverage.

Claims

If you have a claim, notify your association's management company or designated board member and your own condo unit owner's insurance carrier. Claims that involve your personal property must be submitted to your condo unit owner's insurance carrier.

Certificates of Insurance for Mortgage Lenders

1. Call 608-846-5535, Melissa or Brandi will send the certificate of insurance
2. Please provide a fax number or email address to send the COI
3. Insurance Certificates will be processed within 24 hours

We appreciate your association's business and are committed to providing you and your community with prompt and professional service in the years to come.

Please call my DeForest office at 608-846-5535 with any questions or concerns.



Jim Miller, Agent

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