



NOTE: This is merely an informal overview of our insurance policy; it is not a reliable description of exact coverage. You must consult the policy or our insurance agency, Melcher & Prescott for reliable information.

Our policy and additional information are linked on the [Highland Colony website](#).

All-In Policy

1. We have an "all-in" master policy. This is the usual coverage for condominiums in New Hampshire. The simplest way to think about this is if you were to take your unit, turn it upside down, and shake it, anything that fell out would be considered your personal property, everything that remains would be considered part of the building and would be covered by the master policy.

Total Coverage Amount

2. Our policy covers a total of \$9,696,000

Deductibles

3. There is a \$25,000 deductible on the master insurance policy. Insurance companies recommend the owner get personal unit protection for the entire value of their unit. The Master Policy may not cover rebuilding as you wish. This is one reason you should consider an additional personal policy.
4. There is a \$10,000 deductible for Common Area property such as the pool, clubhouse, and tennis court.

Extra Personal Policy Coverage You Should Consider

5. It would be a good idea to bring this [checklist](#) to your insurance agent when purchasing insurance. The checklist describes our master policy coverage and should answer some questions your own agent might ask about our master policy.

Water Damage, Mold, and Septic Systems

6. Septic tanks – Coverage would be determined by the cause of the loss. There would be no coverage for having to replace a septic tank because it has reached the end of its lifespan or to provide for the general maintenance of the tank.
7. Mold – There is limited coverage for mold when the mold is the result of a covered cause of loss. If you were to have a fire and mold started growing in a unit because of the water used to put the fire out there would be coverage, as fire is a covered cause of loss. If mold were to grow in a basement due to flooding from rain, there would be no coverage as flooding is not a covered cause of loss. Consult our agent for more details.



8. Water Back-up and Sump Overflow – We have a limit of \$25,000 provided by the BCEE+ Endorsement. There is a \$250 deductible for this coverage.

Liability, Employee Dishonesty, Board Members

9. *Liability Coverage* of \$1,000,000 that would cover incidents like someone falling on the ice due to the condominium improperly maintaining the walkways.
10. *Directors & Officers Coverage* helps to protect the Board of Directors from lawsuits.
11. *Employee Dishonesty* coverage protects us against crimes such as embezzlement.

Natural Disasters

12. The policy does not cover wind, hurricane, flood, or earthquake damage.

Rebuilding Coverage

13. *Ordinance & Law coverage* protects our buildings against changes in codes, laws, or ordinances. In the event of a loss, there could be things that need upgrades to conform to the codes or laws of the city and having coverage for those issues is dependent on having ordinance and law coverage on the policy.
14. An *Inflation Guard* of 12% helps to cover building cost increases.