

# **PORTSIDE MASTER INSURANCE POLICY**

## **I. COVERAGE**

1. The Master Association maintains an all risk policy for the full insurable value of the Parcels. Master CC&R Section 5.1 (b).
2. "Unit owners shall be responsible for obtaining adequate insurance for personal property, including window glass, located within the Unit and for personal liability insurance" HOA CC&R's Article 5.1 (b).

## **II. CLAIMS**

1. Only the Master Association Board of Directors can file claims against the Master Association's policy.
2. Each Owner must file a claim with his or her personal insurance carrier under the following circumstances:
  - (a) Loss caused by a system maintained by the Association but damaged by the willful or negligent act or neglect of an Owner or their guests, tenants, contractors or invitees: (Example: Clipped sprinkler, wiring or plumbing altered by the unit Owner, etc).
  - (b) Loss caused by a system maintained by a Unit Owner or damage by unit Owner or tenant: ("System" includes but not limited to appliances, heaters, electrical outlets, interior plumbing and lighting).
  - (c) Loss to Common Area component caused by the willful or negligent act or neglect of an Owner or their guests, tenants, contractors or invitees
  - (d) Loss incurred by another Unit Owner caused by the willful or negligent act or neglect of an Owner or their guests, tenants, contractors or invitees.
  - (e) Loss of personal property. The Association does not insure personal property.

## **III. DEDUCTIBLE**

1. The Association shall pay the deductible on fire or other losses unless the damage was caused by the willful or negligent act or neglect of an Owner or their guests, tenants, contractors or invitees, in which case the Owner shall be responsible to pay the deductible.
2. The Association may advance the cost of the deductible and add the cost to the assessment of the responsible Owner.

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