THE COLONY AT EDINA CONDOMINIUM ASSOCIATION

INSURANCE INFORMATION FOR OWNERS

POLICY EFFECTIVE DATES: 4/01/2023-4/01/2024 The Board of Directors for The Colony at Edina Condominium Association has elected to place your association's master insurance policy through The Stocker Agency for the policy period April 1, 2023 to April 1, 2024

BUILDING COVERAGES & DEDUCTIBLES

The Association Master Policy provides blanket building coverage with a $50,000 deductible per occurrence. This policy includes unit owner's coverage for property in the units at original specifications. It is very important that your personal property policy (HO6) covers the association deductible of $50,000.00 and 5% per building for wind and hail. If you haven't already done so, please call your personal agent as soon as possible and clarify that your H06 coverage loss assessment endorsement and H06 building coverage (Coverage A), complies with these master policy deductibles. The association policy is an "original specifications" policy, so your HO6 building coverage should account for any improvements and betterments made to your unit.

RENTING YOUR UNIT TO OTHERS

If you rent your unit to others, you should purchase a dwelling fire policy to cover building and loss assessment for the items listed above. As the unit owner, you are responsible for covering the gaps in coverage between the master policy and your renter's H04 policy.

If you are in need of a certificate of insurance for your current mortgage company or you are refinancing, please call us at 952-999-4000.

If you suffer a claim to your unit, immediately contact a board member who will then notify our office. Again, our office number is 952-999-4000 or my cell number 952-826-9291. If the damage involves the inside of your unit, be sure to contact your HO6 agent as well.

If you have questions in regards to coordinating your personal HO-6 coverage with the Association's master policy, please call me at (952) 999-4000, or email to jstocker@stockeragency.com.

Sincerely,

Jim Stocker, Agent