

As a condominium unit owner, it's essential to understand the insurance coverage you need. Let's break it down:

1. **Master Insurance Policy:**

- o Common areas in a condominium building (such as the roof, exterior, elevators, and hallways) are typically covered under the **master insurance policy** purchased by the condo association.
- o The type of master policy your condo association has directly impacts the amount of condo insurance you should carry.
 - Know your associations deductible.

2. **Your Condo Insurance {H0-6 Policy}:**

- o While the master policy covers common areas, it **does not necessarily protect your individual unit and does not cover personal belongings**.
- o Here's what you should consider for your own condo insurance:
- o **Building Property:** This includes your unit itself, including walls, fixtures, and improvements.
- o **Personal Property:** Coverage for your furniture, electronics, and other movable goods.
- o **Personal Liability:** Protection against legal expenses from claims or lawsuits filed against you.
- o **Loss of Use:** If your unit becomes uninhabitable due to a covered loss, this covers costs for lodging or transportation.
- o **Loss Assessment:** Your portion of any losses shared out by the condo association (e.g., if there's damage to common areas).

3. **H0-6 Insurance Policy:**

- o An H0-6 policy specifically protects condo units.
- o It provides coverage for your personal contents, personal liability and living expenses if your condo becomes uninhabitable due to a covered loss.
- o Think of it as "walls-in" coverage-it safeguards your individual unit as well as covers the associations deductible in the event the claim happened in your unit.

Remember to consult with your personal agent to ensure you have the right coverage, especially if you're renting the unit to others. They can guide you on the specifics of the H0-6 policy and tailor it to your needs.