

What Insurance Coverage Does a Homeowner Need? Huntington Viewpoint

Huntington Viewpoint carries a master insurance policy to cover all common property. This policy has a \$10,000 deductible for all property related claims which, in some circumstances, may be the homeowner's responsibility. It is highly recommended - and may be required by your governing documents - that every homeowner purchases a condominium owners policy. Below are coverage's that should be included in this type of policy:

- **Personal Property** coverage WITH replacement cost covering personal belongings as the master association policy does not cover a unit owner's personal property. Think of this coverage as everything you would take with you if you moved today.
- **Building Additions and Alterations:** This coverage is for any upgrades made to a unit's interior AFTER original construction which can include flooring, wall coverings, upgraded appliances, and fixtures. While the community's insurance policy does cover unit interiors to original basic grade construction specifications, it does not cover any upgrades or alterations made after original purchase or beyond original construction grade.
- **Loss of Use** will pay the unit owners living expense while the unit is not inhabitable due to an insured loss. If your condo is rented out, this coverage will be replaced with Loss of Rents coverage.
- **Loss Assessment** will pay the owners share of a special assessment levied due to an insured loss exceeding the associations master policy limits.
- **Personal Liability** pays for bodily injuries to other people or damage to their property if you are liable resulting from unintentional acts committed by qualified family members including sporting activities and acts of your pets.

Note: Most carriers will also offer additional discounts if you have your auto insurance with them as well. Ask for the auto/home discount.

Earthquake Coverage Highlights

Huntington Viewpoint carries coverage for partial earthquake damage in the amount of \$5M with a 15% deductible. Personal earthquake coverage can be purchased by a unit owner from the CEA (California Earthquake Authority) protecting the following:

- **Building Additions & Alterations:** Up to \$100,000 coverage available with deductibles of 5% to 25%
- **Personal Property/Contents:** Up to \$200,000 coverage available with deductibles of 5% to 25%
- **Loss of Use & Relocation Expenses:** Up to \$100,000 coverage available with no deductible
- **Earthquake Loss Assessment Coverage:** This coverage will pay for your share of earthquake damage to the association property when you are assessed because the association either had no coverage or needed to fund the earthquake deductible. Limits of up to \$100,000 are available with deductibles of 5% to 25%.