



IMPORTANT NOTICE

Payment of Deductible on Claims Against Master Insurance Policy

Effective June 15, 2021, the deductible on claims against Skyline Plaza's master insurance policy was lowered from \$100,000 to \$50,000.

The cost of repairing damage to common areas caused by negligence or deliberate acts of a unit's owners (or other persons acting with actual or implied consent of a unit owner) is charged to the responsible unit owner. Negligence includes failure of the unit owner to maintain the unit properly (E.G., FAILURE TO INSTALL OR CHANGE HIGH-PRESSURE WASHER HOSES OR PERIODICALLY CLEAN CONVECTORS) OR CAUSING A FLOOD BY INADVERTENTLY LEAVING A FAUCET IN OPEN POSITION.

For claims against the condo's master insurance policy involving damage within any unit, the owner of the unit in which the cause of the damage accrued must pay the insurance deductible that is now \$50,000.

As precaution, owners should purchase Property Owner's Insurance Policies (HO-6) to cover losses not covered by master insurance policy. (HO-4 is the renter's equivalent policy.) Ask your Insurance agent:

1. What is the scope of coverage under your policy?
2. Does the coverage include damage to their building or only your personal property?
3. What is the coverage limit?
4. What are the conditions of deductible coverage?