



Dear Unit Owner:

We at The Hilb Group of Florida are pleased to be the writing agency for Fareham Square Condominium Association, Inc. master insurance program.

The master policy covers the common elements such as the roof, structural walls and common areas. This policy includes special form coverage that insures against losses such as fire, lightning, windstorm*, and water damage**.

*Windstorm coverage is subject to a special deductible.

**Water damage DOES NOT include rising water due to floods or back up of sewer or drains.

Each unit-owner is responsible for interior items in their unit, including but not limited to wall coverings, ceiling coverings, floor coverings, cabinets, electrical fixtures, hot water heaters, etc.

We would recommend that each owner carry an insurance policy in his or her name. Your personal policy needs to include not only personal property coverage, but also liability coverage to protect in the event you are named individually in a lawsuit. Additions and alterations coverage (sometimes referred to as dwelling coverage) should be included to protect your interest in the above-mentioned property items. Each policy should include loss assessment coverage, to protect you if the association had to assess the owners for the deductible. You should verify with your agent the loss assessment would respond to cover your assessed portion of a deductible (particularly the windstorm).

We would recommend the same coverage for owners who are using their units for rental purposes as they would still have an exposure for the above mentioned items.

We welcome your call to discuss, or to offer a second opinion on your personal insurance package.