Mountain West Insurance & Financial Services, LLC

Two Rivers Park Plaza, 201 Centennial, 4th Floor
Glenwood Springs, CO 81601
(800) 255-6390 Toll Free
(970) 945-9111 Office
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November 11th, 2021

RE: Treasury Point Townhomes Association, Inc.

Dear Unit Owner:

We appreciate the opportunity to place the Master Association Insurance Policy for Treasury Point Townhomes Association, and we look forward to servicing the Association's insurance needs for this coming year. We believe we bring the best value to our Association clients and that is a combination of comprehensive coverage at very competitive premiums.

The Association's Master Insurance Policy has been written to comply with the insurance requirements outlined in the Association Declarations.

The Association is to insure the following:

⇒ **Common Elements (buildings, structures and common areas)**
⇒ **Limited Common Elements (outdoor decks, patios, etc.)**
⇒ **All interior finished surfaces of walls, floors & ceilings, including appliances, carpeting and equipment in the unit**
⇒ **Any improvements and betterments installed by unit owners**

AN IMPORTANT INSURANCE REMINDER FOR ALL UNIT OWNERS:

Owners are responsible for insurance on the following:

⇒ **Contents – Furniture, Furnishings and other Personal Property**
(Do I have replacement cost coverage or actual cash value?)
⇒ **Loss of Rental Income / Loss of Use / Loss of Assessments**
(What limits are available? Does the loss assessment coverage apply towards an association deductible?)
⇒ **Personal Liability**
(Does my policy have rental restrictions? Does my umbrella extend to this policy?)

Please refer to the insurance section of the Association Declarations for further information regarding insurance requirements for both the Association and the individual Unit Owner.

If you have any questions or need any further clarification, please give me a call.

Sincerely,

Alisa Corey

Alisa Corey, CIC
Commercial Lines Agent
970-641-6611

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Association Residential Unit Owner's Insurance Coverage Fact Sheet
(Questions to ask your individual insurance agent)

Personal Property coverage - The policy covers the personal belongings at the location of the unit, such as furniture, dishes, clothing, etc.

Q. Do I have replacement cost coverage or actual cash value?

Loss of Rental Income/or Loss of Use - In the event of a covered loss and the unit is found not fit to live in, the policy will provide coverage for additional living expenses (primary or secondary home) or loss of rental income (rental property) until the unit is repaired.

Q. What limits are available?

Loss Assessment coverage - The policy will pay for your share of a loss assessment charged against unit owners as a result of a loss to the property owned by the association or for a bodily injury or property damage liability claim against the association. Loss Assessment coverage is subject to coverage and exclusions in the unit owner's policy. The policy may also provide some coverage towards the association deductible.

Q. What limits are available? Does loss assessment coverage apply towards an association deductible?

Personal Liability - The policy provides liability coverage in the unit. Coverage would apply if the unit owner is found to be legally liable for a claim of bodily injury or property damage. Most unit owner's policies can provide limits up to $500,000.

Q. Does my Umbrella policy extend to this policy? Does my policy have any rental restrictions?