

HOA Owner Insurance Endorsement Checklist (2020)

Policy Options	Primary Home Location	Additional Locations	Additional Locations
1. Named Insured on Policy- verify for accuracy- if property is titled in an LLC or Corporation the policy should be in that Company's name- not the individuals			
2. "Special Peril" Policy (Y/N)- unless a peril is specifically excluded its covered (typical exclusions are earthquake, flood, sewer back up, wear/tear maintenance)- read your policy for full exclusion details			
3. Building Coverage- Replacement Cost Limit- be sure this is accurate and adequate- ask your agent how this number was determined			
4. Ensure "replacement cost coverage" on Roof			
5. Contents Coverage- for furnished rentals or maintenance equipment on site (lawnmowers, snow blowers, etc.)			
6. Detached Structure Coverage			
7. Deductible - \$1,000 standard; \$500 recommended			
8. Liability- minimum of \$1,000,000			
9. Business Income (12 months minimum of lost rental income)			
10. Fences, out buildings (pergola)			
11. Earthquake and Volcanic Eruption - Does this include personal property coverage, what are the deductible amounts?			
12. Window Well, Sewer Backup and Sump Pump Overflow			
13. Loss Assessment Coverage (not applicable for single family detached homes that are not part of an HOA/Condo Assoc)			
14. Flood Insurance			
15. Ordinance/Law Coverage – important for older buildings that may need to be brought up to a new building code or law at time of loss			
16. Umbrella- additional liability protection as needed			
17. Additional Insureds- Trust, Mortgage Company			
18. Foundation Leaks			
19. Water Intrusion Coverages from outside sources			

*I understand this is not a complete list of policy, options and endorsements available and all insurance carriers may offer different coverage options. **The HOA or Property manager is not responsible for lack of coverage at the time of a loss.** This is a courtesy to owner and reminder to review policies annually with their insurance advisor for any potential gaps in coverage. Owner should always consult full policy declarations for a complete list of exclusions and coverage details for their properties. **Other items not covered by insurance may be covered by Maintenance Protection Plans offered by third party vendors.***

Customer Signature _____ **Date** _____