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Your Association's Master Insurance Program

Your Condominium Association's building and units are insured by a master insurance plan that includes coverage to replace Common Elements, Limited Common Elements and Units. If there is an insurance claim and a unit or unit(s) are damaged, the master policy will pay to fix the damage to the extent and condition the unit was originally designed and conveyed when brand new and at today's replacement cost. This means, all cabinetry, flooring, walls, ceilings, appliances, electrical and plumbing will be restored with like kind and quality materials as it was originally designed and built, subject to the master policy deductible. However, any changes, or upgrades made to a unit since the day it was conveyed by the Developer must be insured by the unit owner, whether you are the owner that added the upgrades or not. Please consult your personal insurance agent to assure you have purchased the appropriate coverages for your unit. Our "Suggestions of Unit Owner Insurance Needs" (pg. 2) is a great guideline to use when talking to your personal agent.

Maryland Law now allows the Association to assess the unit where an insurance claim originates for the master policy claim deductible up to a maximum of \$5,000. Please be sure to discuss this matter with your personal agent as well to see if your homeowner's policy will pay for master policy deductible assessments levied against you by the Board of Directors. Remember, if your unit is where an insured claim/damage originated, then you will be assessed for the master policy deductible.

Also, if you have a mortgage or loan against your unit, the lender will often request proof of the Condominium Association's master insurance policies. The requests are often made by the lender stating your loan is in jeopardy because the association does not have insurance. Please do not panic.....simply go to our website at www.imgoc.com and click on "Request Certificate of Insurance". Please complete the form and add any comments in the "comments" section at the bottom. You will need your loan number and all mortgagee information to complete the form before submitting to our office. Once you have finished, hit "submit". Your request will be processed by our office within 48 hours of our receipt and the Certificate of Insurance will be sent to your lender directly with a copy to your email address. *Please save your copy* in the event the lender sends you a subsequent letter stating they don't have a copy. When looking for your email from our agency with your document also check your "Junk" or "Spam" folders.

We hope the above information was helpful. Please note, our insurance office is happy to attend unit owner meetings to address questions about the master insurance program if the Board requests. Please call in advance to schedule our attendance as we attend many meetings on weekends for our clients. Our office phone number is 410.524.5700.

PO Box 3609 ■ 109 77th Street ■ Ocean City, Maryland 21843 T 410.524.5700 F 410.524.7769

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SUGGESTIONS OF UNIT OWNER'S

INSURANCE NEEDS

PROPERTY AND LIABILITY PROTECTION

Unit owners should obtain a homeowners insurance policy, (aka HO - 6), to protect their personal insurance needs. The HO - 6, policy provides coverage for personal effects, improvements to the unit, as well as personal liability protection.

Homeowner policies generally insure against, Fire, Lightning, Hail, Theft, Freezing, Windstorm, Vandalism, Riot or Civil Commotion, Accidental Discharge or overflow of water from within a plumbing, heating or air system, plus other perils specified in the policy.

Liability coverage is also included in the condo-owners policy and should be dovetailed with a Personal Excess, or Umbrella Liability policy. The liability protection can be extended to include rental units. If you do not have an Excess or Umbrella Liability policy, ask your agent about it. It is an inexpensive yet, extensive coverage that your homeowners agent should have discussed with you.

ADDITIONAL COVERAGES AVAILABLE

Additions and Alterations - Your condo's master association policy is primary. The unit will be replaced by the master association policy as it was originally designed and conveyed by the developer with like kind and quality, including appliances, cabinets, fixtures, walls, flooring etc. Changes or upgrades made to the unit (whether done by previous owners or not) must be insured by the unit owner, this coverage is essential. Improvements, or additions to a unit, are always the unit owner's responsibility.

Personal Property - Your furniture, clothing, dishes etc, are insured under this section.

Replacement Cost Endorsement - Will eliminate the deduction for depreciation at the time of loss.

Rental To Others Endorsement - Since the HO-6 policy is designed for an owner-occupant, this endorsement is necessary to extend protection for a unit being rented.

Loss Of Rents - Can be purchased to protect the income lost due to an insured peril, causing the tenant to move out.

Loss Assessment Coverage - Will indemnify a unit owner, for an Association assessment, levied for reimbursement due to a deficiency in the liability limits, of the master hazard policy. Master policy deductible assessments can be covered as well.

Water Backup Of Sewer or Drains - Insures for direct loss caused by water, which backs up through sewers or drains and which is not caused by negligence of the insured.

FLOOD INSURANCE

A master flood policy for a condominium association insures the building and the units with replacement cost protection, from flood damage. Unit owners do not need to buy a flood policy to insure their individual unit because it is covered under the master policy. However, flood protection is the unit owner's responsibility if coverage is desired for personal contents, or upgrades. If a flood causes a building to collapse, the HO-6 policy will not cover the contents of the unit, because the claim is due to a flood. Therefore, ask your agent about flood protection.

This is a guideline only. Always, discuss your insurance needs and coverages with your agent.

PO Box 3609 □ 109 77th Street □ Ocean City, Maryland 21843 T 410.524.5700 F 410.524.7769

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**UNIT OWNER
CERTIFICATE OF INSURANCE
REQUEST FORM**

Insurance Management Group, Inc. is the agent for the master hazard and/or flood policies, for your association's insurance program. If you have a mortgage, your lender may need a certificate verifying the master policy limits of coverage and naming them as a lender.

If you, or your mortgagee need a certificate, please complete the form below and mail, or fax it, to our office at the following address;

Insurance Management Group, Inc

Attention: Certificate Dept

PO Box 3609

Ocean City, MD. 21842

Fax # 410-524-7769

It's easier to order Mortgagee Certificates on our Website at www.ingoc.com

Mortgagee/Lender Name: _____

Lender Address: _____

City State Zip

Lender Phone: _____

Lender Fax: _____

Loan Number: _____

Condominium Name: _____

High Point South Condominium

Condominium Address: _____

City State Zip

Unit Number: _____

Unit Owner Name: _____

Owner Phone: _____

Owner Fax: _____

Owner Email: _____

Note: It's easier to order a Certificate of Insurance over the Internet at www.ingoc.com

PO Box 3609 ■ 109 77th Street ■ Ocean City, Maryland 21843 T 410.524.5700 F 410.524.7769

Summary of Insurance

Prepared: 01/16/13

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For: **High Point South Condominium****Insurance Management Group Inc****11204 Coastal Highway
Ocean City, MD
21842****P.O. Box 3609
Ocean City, MD
21843 410-524-5700**

Coverage	Amount	Company	Policy No	Eff	Exp	
Property		Lexington	42715488775	06/30/12	06/30/13	
11204 Coastal Highway						
Total Insured Value	18,217,700					
Ordinance/Law	18,217,700					
Deductible Including Wind	10,000					
Special Form						
Guaranteed Replacement Cost						
Boiler & Machinery Included						
Earthquake Included						
Excess Flood Included						
Ordinance & Law Included						
General Liability		Scottsdale	CPS1561738	05/22/12	06/30/13	
Occurrence						
General Aggregate	2,000,000					
Each Occurrence	1,000,000					
Personal Injury & Advertising	1,000,000					
Damage to Rented Premises	100,000					
Medical Expense	5,000					
Crime		CNA	0251358000	02/01/12	06/30/13	
Employee Dishonesty	150,000					
Retention \$250						
Forgery or Alteration	25,000					
Retention \$250						
Theft & Disappearance	25,000					
Computer Fraud	150,000					
Retention \$1,000						
Directors & Officers		CNA	0251358028	02/01/12	06/30/13	
Limit of Liability	1,000,000					
Retention	1,000					
Umbrella		Greenwich	US00015607LI11A	02/01/12	02/01/13	
Liability Limit - Each Occurrence	15,000,000					
Liability Limit - Aggregate	15,000,000					
Retention	-0-					
Flood		Harleysville	99016401192012	11/16/12	11/16/13	
Limit of Liability	18,217,700					
Deductible	1,000					

Summary of Insurance**Prepared: 01/16/13****Page 2****For: High Point South Condominium****Insurance Management Group Inc****11204 Coastal Highway
Ocean City, MD
21842****P.O. Box 3609
Ocean City, MD
21843 410-524-5700**

Coverage	Amount	Company	Policy No	Eff	Exp
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Workers Compensation		Injured Workers Insurance Fund	4638086	12/15/12	12/15/13	
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Named States: MD						
Employer's Liability	500,000					
Each Accident	500,000					
Disease Policy Limit	500,000					

**CERTIFICATE OF LIABILITY INSURANCE**

DATE (MM/DD/YYYY)

01/16/2013

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Insurance Management Group Inc P.O. Box 3609 Ocean City, MD 21843 Tricia A. Walsh		Phone: 410-524-5700 Fax: 410-524-7769		CONTACT NAME: PHONE (A/C, No. Ext): E-MAIL ADDRESS: INSURER(S) AFFORDING COVERAGE NAIC #	
INSURED High Point South Condominium 11204 Coastal Highway Ocean City, MD 21842		INSURER A: Scottsdale Insurance Company INSURER B: CNA Insurance Companies INSURER C: Harleysville Mutual Insurance INSURER D: Greenwich Insurance Company INSURER E: INSURER F:		20427	

COVERAGES**CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	<input checked="" type="checkbox"/> GENERAL LIABILITY			CPS1561738	05/22/2012	06/30/2013	EACH OCCURRENCE	\$ 1,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 100,000
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR						MED EXP (Any one person)	\$ 5,000
	<input checked="" type="checkbox"/> 1,000,000 D&O			0251358028	02/01/2012	06/30/2013	PERSONAL & ADV INJURY	\$ 1,000,000
B	<input checked="" type="checkbox"/> 150,000 Fidelity			0251358000	02/01/2012	06/30/2013	GENERAL AGGREGATE	\$ 2,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						PRODUCTS - COMP/OP AGG	\$ Included
	<input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC							\$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	\$
	<input type="checkbox"/> ANY AUTO						BODILY INJURY (Per person)	\$
	<input type="checkbox"/> ALL OWNED AUTOS						BODILY INJURY (Per accident)	\$
	<input type="checkbox"/> HIRED AUTOS						PROPERTY DAMAGE (Per accident)	\$
	<input type="checkbox"/> SCHEDULED AUTOS							\$
	<input type="checkbox"/> NON-OWNED AUTOS							\$
X	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR			US00015607LI11A	02/01/2012	02/01/2013	EACH OCCURRENCE	\$ 15,000,000
	<input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE						AGGREGATE	\$ 15,000,000
	DED <input checked="" type="checkbox"/> RETENTION \$ -0-							\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						WC STATU-TORY LIMITS	OTH-ER
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y/N	N/A					E.L. EACH ACCIDENT	\$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	\$
							E.L. DISEASE - POLICY LIMIT	\$
C	Flood - Repl Cost			99016401192012	11/16/2012	11/16/2013	Building	18,217,700
							Ded	1,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

As respects High Point South Condominium, 11204 Coastal Highway, Ocean City, MD 21842.

CERTIFICATE HOLDER**CANCELLATION**

SAMPLE1

For Informational Purposes

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE
 Tricia A. Walsh

NOTEPAD

INSURED'S NAME High Point South Condominium

HIGH-1
OP ID: DA

PAGE 2

DATE 01/16/13

103 Units

RCEAP

Replacement Cost Valuation

Single Entity - unit is insured as originally constructed excluding
betterments & improvements.

Flood Zone B is Grandfathered.

High Point South Condominium Association **Procedures for Filing an Insurance Claim**

Effective: September 1, 2011

Procedure: The following are the procedures that will be followed by management and owners when dealing with unit property damage.

1. Unit Owner: At the time of loss (other than a minor occurrence) for informational purposes, you must report the damages to the management office at 410-524-4455 and protect the building from further damage.

2. Unit Owner: File a claim with your insurance company. Your insurance carrier should send an adjuster to give you an estimate for repair of the damages. At the same time your insurance adjuster should attempt to determine liability (i.e. the unit owner, an adjoining unit, the *High Point South Condominium Association*).

2. Unit Owner: If your insurance carrier has determined that the *HPSCA* might be liable for the damages, the unit owner will complete a **Property Damage Report**. Any and all appropriate paperwork/adjusters reports should be attached to the **Property Damage Report**. Forward the completed **Property Damage Report** to the Management Office.

You may drop off the completed **Property Damage Report** form to the *High Point South Condominium Association (HPSCA)* Management Office; put the completed form in the 2-B mailbox, email the completed form to hpscondo@gmail.com, or mail the completed form to the *High Point South Condominium Association, 2-B*.

3. Board of Directors

A. If it is determined that the damages might be the responsibility of the *HPSCA*, and estimated damages exceed the Master Policy Deductible (\$5000), the Board of Directors will formally submit the claim to the insurance carrier. The insurance carrier will assign an adjuster, and the insurance company will pay the claim,

minus the \$5000 deductible. The *HPSCA* will assume payment of the deductible.

- B. If it is determined that the *HPSCA* is responsible, but the visual damage estimate will not exceed the Master Policy Deductible, the *HPSCA* will contract an adjuster to formally estimate the damages. The *HPSCA* will assume responsibility for the claim and pay for repairs in accordance with the adjusters report.
- C. If it is determined that the *HPSCA* is not liable, it will be the owner's responsibility to pay the claim or subrogate damages against the person or persons causing the damage.

Per the Maryland Condo Act, if the damage originates from the unit, the unit owner is responsible for up to \$5000 of the Master Policy Deductible.

4. Owner

If the owner is not satisfied with the determination of responsibility, the owner may appeal the decision and the Board of Directors will reconsider the determination.

High Point South Condominium Association

Property Damage Claim

Date of Incident: _____ Time of Incident: _____

Name/Owner: _____

Unit Number: _____

Telephone: _____ Cell: _____

Exact location of the Incident/Damage/Loss: _____

Explanation of Incident/Damage/Loss: _____

If you are claiming that there was loss or damage to the contents of the unit, you must complete a Contents Claim Worksheet.

- ☐ I have received a copy of the *High Point South Condominium Association, Procedures for Filing an Insurance Claim*.

Claimant Signature: _____ Date: _____

(Office Use Only)

HPSCA Representative Signature: _____

Date Received: _____ ☐ By Hand ☐ By Mail ☐ By Email

Action Taken: _____
