

What **Is** Covered By Your Mutual's Property Policy?

Your Mutual's property insurance offers broad policy terms covering all Mutual buildings and Trust facilities under one master insurance program. The policy pays the cost of repairing or replacing damaged property in compliance with current building codes as defined in the master insurance program policy terms and conditions.

The policy excludes damage caused by Earthquake, and contains a \$250,000 deductible which must be satisfied before any claims are paid. The Mutuals participate in a Deductible Sharing Agreement in order to satisfy the deductible.

Please consult your Mutual's CC&R's, Bylaws, Occupancy Agreements and Policies to determine when your Mutual is responsible for providing the insurance for the property.

What **Is Not** Covered By Your Mutual's Property Policy?

Your Mutual's insurance policy does not provide protection for your personal property or your personal liability, or costs you may incur when displaced from your manor.

To make certain you are sufficiently prepared in the event of a loss we recommend you and your personal insurance agent or broker meet annually to determine your personal property and liability insurance needs. Every manor owner needs to purchase a condominium insurance policy, usually an HO-6 policy form.

Personal Insurance Coverages to Consider:

- **Dwelling** - covers the replacement value of the interior ceilings, walls, floors, permanently attached fixtures, including improvements and alterations within your manor. See ***Frequently Asked Questions – Impact of Shared Deductible.***
- **Personal Property** – covers the current replacement value of your property, such as: furniture, moveable fixtures, artwork, appliances, etc.
- **Additional Living Expense**- cost for alternative living quarters while displaced from your manor
- **Personal Liability** – injury or damage that occurs to another while at your manor, or damage you cause to another manor
- **Loss Assessment** – for a loss not covered by the master insurance program and assessed to owners by the Mutual. Does not apply to earthquake unless you purchase insurance for earthquake loss on your property

What If I Need More Information?

You may review the master Property insurance policy at the Mutual Board Office. A copy of the policy may be obtained by making a written request to the Mutual Board Office; please allow a reasonable time for a response to your request. Duplication charges may apply for a copy of the policy.

Frequently Asked Questions

- **Does the master property insurance policy cover the interior of my unit?** "Walls-in" coverage is provided for interiors ONLY IF the Mutual's governing documents, such as CC&R's or Bylaws require the Mutual's master program to insure this property. Check with your Mutual to confirm whether or not this coverage requirement is included in the governing documents.
- **How does the Shared Deductible Agreement impact the personal insurance I purchase on my manor?** The Shared Deductible Agreement provides a sharing of cost among the Mutuals for loss amounts up to the Master Property policy deductible of \$250,000. As a manor owner, you have responsibility for certain damage caused by appliances, systems or system components that you own or for which you are otherwise responsible. For this reason, you should consider up to a \$250,000 limit for **Dwelling** coverage in your personal insurance policy.



Evidence of Insurance:

Arthur J. Gallagher & Co Insurance Brokers, Inc. is the insurance broker for Golden Rain Foundation and the Mutuals and is responsible for issuing evidence of insurance. You may order evidence of the coverage provided by your Mutual's insurance policy from Gallagher Certificate Center by:

- Calling: (925) 953-5204
- Faxing: (925) 953-5277
- Emailing: rossmoor@ajg.com

Be prepared to give your manor address, the requesting party's name and address, phone number and loan number, if applicable.

Golden Rain Foundation *Gail Denzon, Insurance Coordinator*

800 Rockview Drive
Walnut Creek, CA 94595
Phone: 925-988-7649
Fax: 925-988-7630
gdenzon@rossmoor.com

This information is intended as a general overview only; the actual language of the Mutual's property policy will determine coverage.

Insurance Information for Rossmoor Residents

This insurance information is not applicable to Mutuals 58 and 61 who are not included in the master insurance policy carried by Golden Rain Foundation. Please consult your Mutual office for further information.