



LaBarre/Oksnee Insurance Agency, Inc.

Seascape Village Owners Insurance Information

The homeowners association insures the structures and improvements in the common area and the recreational facility and for the fair market value of any personal property owned jointly by all of the unit owners for use in the common area and recreational facility.

Homeowners should purchase insurance for at least the following:

- **Building Additions and Alterations** coverage to include replacement of unit interior property, improvements and upgrades within the unit or exclusive use common area. The association's insurance policy **may** not cover for losses from homeowner maintained items or leaks from within the slab. This includes but is not limited to window treatments, cabinetry, appliances, countertops, flooring, fixtures, etc.
- **Personal Property** coverage with replacement cost covering all personal belongings as the association's policy does not cover a unit owner's personal property.
- **Loss of Use** will pay the unit owners living expense while the unit is not inhabitable due to an insured loss. If your condo is rented out, this coverage will be replaced with Loss of Rents coverage.
- **Loss Assessment** will pay the owners share of a special assessment levied due to an insured loss exceeding the associations master policy limits. For instance, if the association experiences damage or liability beyond the insurance limits and needs to raise funds to cover the difference.
- **Deductible Responsibility** would cover the homeowner's portion of the HOA Policy deductible should the association require the homeowner to pay for the HOA Policy deductible in the event of property damage.
- **Personal Liability** pays for bodily injuries to other people or damage to their property if you are liable resulting from unintentional acts committed by qualified family members including sporting activities and acts of your pets.
- **Homeowners Without a Mortgage – Lenders require adequate insurance for owner's units. If you do not have a mortgage please explore your options and purchase coverage to adequately protect yourself and your neighbors.**

Call our office at (800) 698-0711 to secure coverage immediately or if you have any questions, please ask for Tina Terrell at extension 203.



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