

This fact sheet is designed to assist you in purchasing your own insurance to coordinate with the master policy. Your personal insurance policy can be set up to cover the Master deductible.

Cave Creek Villas Homeowners Assoc. Master Insurance Program



Key information regarding the association's master policy:

- The units are covered "All-In" - including betterments and improvements, as outlined in the Governing Documents.
- The Master Insurance deductible is \$5,000 with a \$20,000 Water Damage Deductible per unit and is assessed exclusively against units benefiting from the claim.

Key information regarding unit owner's insurance needs:

- You need a condominium owner's policy to provide coverage for your personal property, building property that is your responsibility, loss assessment, personal liability, and other coverages you deem necessary.
- Your policy should be written to cover the Master Insurance deductible as part of your unit-owners policy.

Certificate of Insurance

- If you refinance or sell your unit, insurance copies may be requested by your mortgage broker, realtor, or directly by you. We do not charge for copies of your insurance.

Claims

- If you feel that your association needs to file a claim on the master policy, notify Vision Community Management at 480-759-4945.

Deductible waiver program:

- The unit owners policy should be written to provide coverage for the Water Damage Deductible, up to \$20,000.
- Furthermore, if your personal policy is with American Family and there is a claim involving both policies, your personal deductible will be waived.



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