THE MAHONEY GROUP



20333 N. 19th Ave. #200, PHOENIX, AZ 85027 Phone # 623-215-1300 / Fax # 623-215-1333

Email: <u>HOA@mahoneygroup.com</u>

Hayden Villas Condominium Association

2024 Unit Owner Insurance Letter

At the request of your Board of Directors, The Mahoney Group has been selected to renew the Master Insurance Policy for your Association. We have enclosed a Certificate of Insurance for your review and records.

The Association's Master Policy covers many of the insurance needs for each Unit Owner. However, every Unit Owner that lives in their unit needs to have a personal HO-6 condominium policy for those items not covered by the Master Policy. If you own a unit but do not reside in it, or are renting a unit, please contact your personal insurance agent to discuss policy options to make sure you are adequately covered in the event of a loss.

In the event of a Master Policy covered loss, the Master Policy will pay to rebuild the building and the unit back to its original construction, minus the Master Policy deductible of \$5,000. The Master Policy will not pay for any additions, upgrades, betterments, improvements or alterations made to the unit by any unit owner.

Examples of covered losses include, but are not limited to: fire, lightning, windstorm, hail, explosion, smoke, vandalism, falling objects and sudden and immediate water escape or overflow. No coverage is provided for wear and tear, deterioration, damage by insects, settling or cracking, and there is no coverage for repeated leakage or seepage of water.

A Unit Owner's personal HO-6 condominium insurance policy should include the following:

- Coverage for Unit Owner's personal property, including theft of property.
- Coverage for damaged property (claims) falling below the \$5,000 Deductible, and coverage for what is excluded from the Master Policy, such as any additions, upgrades, betterments, improvements or alterations made to the unit since it was built.
- Mold Coverage is excluded under the Master Policy, but some personal policies offer this coverage for an additional premium. Please check with your agent for limits and rates.
- A Loss Assessment Endorsement. This provides coverage in the event you as a Unit Owner are assessed by the Association for a covered loss.
- Coverage for the Unit Owner's personal liability.
- Additional Living Expenses/Loss of Use/Loss of Rents.
- Any other coverage you and your personal insurance agent deem necessary.

The amount of coverage and/or policy limits on the unit owner's personal policy is to be determined by the Unit Owner and his/her personal insurance agent. If you own a unit but do not reside in it, or are renting a unit, please contact your personal insurance agent to discuss policy options.

Claims for any Association-covered items must be submitted through your Property Manager.

We strongly recommend that you contact your personal insurance agent and review your Association's CC&R's to make sure you are adequately insured in the event of a loss. If you do not have an HO-6 condominium policy or would like a competitive quote, please feel free to contact our personal lines department at the number below.

The Mahoney Group Who To Call:

Account Manager: Nicole Smith 623-215-1341

Certificates of Insurance: <u>HOA@mahoneygroup.com</u>

Personal Lines Quotes: John Oakden 520-784-6687



NSMITH

ACORD®

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
2/16/2024

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 have ADDITIONAL INSURED provisions or 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).

this certificate does not confer rights to the certificate holder in lieu of s		racinent. A at	atement on	
PRODUCER	CONTACT NAME:			
The Mahoney Group - Phoenix 20333 North 19th Avenue, Suite 200 Phoenix, AZ 85027		FAX (A/C, No): (623) 215		
	E-MAIL ADDRESS:			
	INSURER(S) AFFORDING COVERAGE		NAIC #	
	INSURER A: Citizens Insurance Company of America		31534	
INSURED Hayden Villa Condominium c/o Vision Community Managemen 16625 S Desert Foothills Pkwy Phoenix, AZ 85048	INSURER B: Travelers Casualty & Surety Company of America		31194	
	INSURER C:			
	INSURER D:			
	INSURER E:			
	INSURER F:			
COVERAGES CERTIFICATE NUMBER:	REVISION NUM	BER:		
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 TYPE OF INSUPANCE ADDL SUBR POLICY NUMBER	POLICY EFF POLICY EXP	LIMITO		

INSD WVD (MM/DD/YYYY) (MM/DD/YYYY) 2,000,000 Α Χ **COMMERCIAL GENERAL LIABILITY** EACH OCCURRENCE 100,000 DAMAGE TO RENTED PREMISES (Ea occurrence) CLAIMS-MADE | X | OCCUR 2/1/2025 ZB4H472884 2/1/2024 Χ 10,000 MED EXP (Any one person) 2,000,000 PERSONAL & ADV INJURY 4,000,000 GEN'L AGGREGATE LIMIT APPLIES PER: GENERAL AGGREGATE PRO-JECT POLICY PRODUCTS - COMP/OP AGG \$ OTHER COMBINED SINGLE LIMIT (Ea accident) 1,000,000 **AUTOMOBILE LIABILITY** 2/1/2024 2/1/2025 ANY AUTO ZB4H472884 BODILY INJURY (Per person) OWNED AUTOS ONLY SCHEDULED AUTOS BODILY INJURY (Per accident)
PROPERTY DAMAGE
(Per accident) HIRED AUTOS ONLY X NON-OWNED AUTOS ONLY **UMBRELLA LIAB OCCUR EACH OCCURRENCE EXCESS LIAB CLAIMS-MADE** AGGREGATE DED RETENTION \$ OTH-FR WORKERS COMPENSATION AND EMPLOYERS' LIABILITY PER STATUTE ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) E.L. EACH ACCIDENT N/A E.L. DISEASE - EA EMPLOYEE \$ If yes, describe under DESCRIPTION OF OPERATIONS below E.L. DISEASE - POLICY LIMIT 106051915 2/1/2024 2/1/2025 2,500 Deductible 100,000 Crime/Fidelity X 106051915 2/1/2024 2/1/2025 1,000 Deductible 1,000,000 **Directors & Officers** X

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Carrier A/ Policy # ZB4H47288401: Blanket Building Limit \$12,763,400 subject to \$5,000 Deductible. Replacement Cost. Special Form. Inflation Guard. Original
Construction Coverage with Floor & Wall Covering exclusion. Common Elements Incl. 29 Units. Building Ordinance/Law A, B & C; Equipment Breakdown;
Seperation of Insureds applies. 30 Days NOC. Property Management Additional Insured under Fidelity/Crime.

CERTIFICATE HOLDER	CANCELLATION
Vision Community Management 16625 S Desert Foothills Pkwy Phoenix, AZ 85048	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
	The