

Sycamore Square Homeowners Association

Dear Community Members,

Socher Insurance Agency has placed coverage for the Association's Property and General Liability effective June 14, 2026, to June 14, 2027. This letter is to advise you of the building coverage provided for the Association and what type of personal insurance coverage you should purchase as a Unit Owner.

FACTS YOU SHOULD KNOW ABOUT THE ASSOCIATION'S PROPERTY COVERAGE:

- The Association currently has property coverage for the common area and buildings provided by Accredited Surety and Casualty Company.
- The Association has a property deductible of **\$25,000**. There is also a separate **\$25,000 per building** deductible for water claims.
- Accredited Surety and Casualty Company will "Follow" the governing documents regarding coverage for the interior of the units.
- **You as the individual Unit Owner need to provide coverage for personal liability and for your personal property residing within the unit.**

Below are some coverage options that are recommended. If these coverage options are not included on your current policy, we suggest adding them. Please contact your individual personal lines brokers for details about how to include these options.

Unit Owners Insurance Policy:

An insurance policy may be purchased through your personal Insurance Agent/Broker. We suggest you include the following options:

- **Building/Property Coverage:** Building/structural coverage that the Association will not provide.
- **Personal Content Coverage:** Coverage for any personal items that are yours and not the Association's, as the Association will not cover these items at the time of loss. For example: furniture, jewelry, clothing, laptop computers, televisions, etc.
- **Deductible Reimbursement:** Ask your personal agent how you should supplement the \$25,000 AOP deductible and the \$25,000 per building water deductible.
- **Personal Liability:** Protects yourself from liability losses that occur from within your unit (like a slip and fall).
- **Loss of Use:** If there is a loss at your unit and you have to stay off premises during the rebuilding process, this coverage would take care of this extra expense.
- **Loss Assessment for Property/Liability and/or Earthquake:** If a covered loss exceeds the limits of insurance coverage provided by the Association, the Association would have a special assessment. This option would cover your portion of the special assessment, less your personal policy deductible.

To request a Certificate or Evidence of Insurance, please go to www.hoinsurance.net and select the green Services box, then Request a Certificate and follow the instructions.

Socher Insurance Agency specializes in coverage for associations, not individual property owners. You should discuss these coverage options with your personal lines agent.