



THE EVIA CONGRESS H.O.A INSURANCE PROGRAM

Evia Congress has worked very hard to develop an outstanding insurance program for the Evia Development. The insurance is structured to provide the owners with the best available coverage and the best pricing for its residents.

The Evia insurance program realizes that some owners might not buy insurance if left to do so, or will not purchase the proper coverage. The Evia program is intended to protect the property of each owner, which in turn protects your investment and the integrity of the property.

These are the most frequently asked questions concerning the Master Property Insurance Policy including windstorm/hail coverage.

1. What does the Master Property Insurance Policy cover?

The Master Property Policy covers those items as described in the Covered Property Section and Condominium Association Coverage form of the insurance policy. A copy of the policy forms are available for review. The Evia by-laws should specifically describe those items that are covered by the master policy.

The Evia Master policy includes coverage for, but is not limited to, the exterior walls and roofs, as well as the interior walls, paint, wallpaper, built in appliances, floor coverings, built in lighting, ceiling fans and window coverings. The HOA will have a plan regarding how deductibles are handled.

The Master Policy DOES NOT include your personal property. An easy way to remember this is, if you normally take it with you when you move, it is not covered under the Master Policy. It is up to you to insure that property.

2. What other insurance does the HOA have?

In addition to the master policy, the HOA has purchased separate flood policies for each individual town home/cottage. Again these policies cover the structure only and if you want personal protection for the perils of fire, flood, or wind, it is up to you to insure your personal property or contents. Please note that there is an option to purchase a master Residential Condominium Building Association Flood policy, however it is more cost effective to purchase individual flood policies for each town home unit.

The HOA has also purchased general liability insurance for the common areas as well as directors and officers professional insurance for the board of directors.

This document is intended to summarize the insurance program. This is not the insurance contract. The terms of the policy form will control the insurance contract without regard to any statement made in this summary.



3. *What insurance might I need to buy individually?*

As a town home/cottage owner you should consider purchasing the following coverages in addition to what the HOA has purchased:

- Homeowners insurance on your personal property (HO6 or HCON). This policy would not only provide contents coverage but also provide you with liability coverage arising out of ownership and occupancy of the property.
 - Pay attention to items that should be scheduled because of limitations that exist in the form. Example: Jewelry, guns, art
- Flood insurance on your personal property
- Wind insurance on your personal property – also to trigger wind driven rain coverage which is usually not covered on HOA policy unless there is an opening to the building
- Personal Umbrella
- Watercraft if Applicable
- Renters Insurance if applicable
- ***Windstorm & Wind Driven Rain Coverage – If your personal wind/hail policy is written with the Texas Windstorm Insurance Association (TWIA), to trigger wind driven rain the townhome owner must have a companion policy that is a Homeowners policy and the windstorm policy on their contents will trigger Wind Driven Rain Coverage.***
- Other as recommended by your agent.

If you have any questions concerning your insurance program please call our office at 713-956-9800 and we will be happy to assist you.

Best Regards,

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Answers to Questions Posed by Evia Congress HOA

- ❖ Who pays the deductible in the event of a claim?
In today's environment, the Congress would be responsible for any deductibles assessed because they are the named insured. However, this should be specifically addressed in the by-laws of the congress and could be altered that way.

- ❖ What are the current property deductibles on the master policy?
Property - \$ 25,000 Per Occurrence, All Other Perils applied by Policy
Named Storm Wind/Hail -2% of Total Insurable Values Per Building, Subject to a Minimum of \$1,000

- ❖ Who facilitates the repairs in the event of a claim?
This should be specifically addressed in the by-laws of the congress and could be altered.

- ❖ Who is the named insured?
Evia Congress HOA is the named insured. There are several loss payee clauses for mortgage companies that have been added to the master property policy. There is a blanket additional insured on the master general liability policy for the unit owners.

- ❖ Direct Insurance Purchase Scenario
The total insurance budget for a homeowner that went direct could look like the following for a \$250,000 home: Home \$2,500-3,500, Flood \$510-\$1163, Wind \$2400-\$3,000. Consequently the total budget could be \$5,410 - \$7,663 per house. This scenario assumes no contents coverage and is strictly hypothetical because there is no way to know the company or coverage form selected.

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