

**What the Association Master Property Policy (MPP) Covers:** The Association has purchased the MPP to cover common property elements (property owned "in common" by all Brentwood Forest unit-owners). The MPP covers all buildings on a scheduled replacement cost basis, except actual cash value on roofs twelve years old or older at the time of loss. Coverage is provided for all causes of loss not specifically excluded. Damage from flood, insects, rodents, settling, maintenance, terrorism and equipment breakdown are typical excluded losses. The policies contain the full exclusions, sublimits of coverage, deductibles and other applicable terms and conditions. In addition, a separate policy is placed for earthquake on a scheduled replacement cost basis in the amount of \$50,000,000 per occurrence and in the aggregate.

The MPP **does** provide coverage for the interior surfaces of the condo units, such as flooring, kitchen and bathroom cabinets, painted drywall and plumbing fixtures. The MPP **does not** provide coverage for any improvements or betterments that have been made to the units.

Additional coverages purchased by the Association:

**General Liability**

Limit: \$1,000,000 each occurrence and \$2,000,000 maximum per year.

**Automobile Liability**

Limit: \$1,000,000 each accident for Hired and Non-Owned Automobile Liability.

**Directors & Officers Liability**

Limit: \$2,000,000 maximum per year. Covers the Association, Board Members and others acting at the Board's direction.

**Fidelity – Dishonesty and Crime**

Limit: \$2,550,000 Protects the Association's funds from theft by employees, board members and others.

**Cyber Liability**

Limit: \$1,000,000 maximum per year. Covers the Association for liability and expenses related to a cyber event including security breaches and crisis management.

**Umbrella Liability**

Limit: \$10,000,000 maximum per year. Provides an additional amount of insurance over General Liability and Automobile.

**Condominium Unit-Owners Property Coverage:** As a Unit-Owner, you are responsible to insure your personal property within your unit and all improvements and betterments to your unit.

Special consideration should be taken to include an adequate amount of property insurance. The Condominium Unit-Owners insurance should include, as a minimum, special perils coverage plus Earthquake.

**Insuring the MPP Deductible Assessments:** You are responsible for these Association MPP deductibles:

- \$50,000 deductible per building for losses other than Wind and Hail and Earthquake
- 3% of each building limit for Wind and Hail with a minimum per occurrence of \$50,000 (approximately as high as \$25,000 per Unit-owner)
- 5% of each building limit for Earthquake with a minimum per occurrence of \$50,000 (approximately as high as \$25,000 per Unit-owner)

The highest Association MPP deductible should be added under Dwelling Coverage in your Condominium Unit-Owners Policy. Also, Unit-Owners Loss Assessment Coverage should be purchased to cover other assessments including damage to roofs, liability and underinsured losses. We recommend a minimum amount of \$50,000 for Loss Assessment.

**Suggested Minimum Unit-Owners Coverage Including Replacement Cost on Dwelling and Personal Property:**

Special Form/Earthquake:	\$500 Deductible/Earthquake Deductible as Per Insurer
Dwelling:	Amount: \$50,000 (to cover MPP Deductible) + Replacement Cost of Improvements & Betterments *
Personal Property:	Amount: Choose an Adequate Amount to Replace Your Personal Property
Additional Living Expense:	50% of Your Personal Property Limit
Loss Assessment:	\$50,000 Minimum (Including Earthquake) *
Sewer or Drain Backup	\$10,000
Personal Liability:	\$500,000 (Umbrella should be considered for higher limits)

\* Some insurers may cover the MPP Deductible under Loss Assessment. Ask your personal insurance broker if this is available.

*This is a summary of insurance coverage for the Association and Coverage Suggestions for Unit-Owners. This is not a contract. The terms of the policy will control the insurance contract without regard to any statement in this summary. This summary should not be solely used in determining adequate limits of insurance. You should consult with your personal insurance broker.*

**All Brentwood Unit Owners:**

The association's insurance broker of record at Assured Partners (Tabbatha Sipes) prepared the above summary for all unit owners to have for your reference on the association's change in insurance coverage as well as important information regarding the impact on unit owners. Please share the attached letter with your agent / broker for your unit owner policy so that they can help you make the appropriate changes to the coverage for your unit. If you or your agent/broker has any questions, please call Assured Partners at 314-523-8800 and ask to speak with a member of Tabbatha Sipes' team.