

2019-2020

WynstoneTownhomes ASSOCIATION

Master policy Insurance Coverage & Owners Responsibility

Wynstone Townhomes Association has coverage for the buildings and common grounds with the master policy through Cincinnati Insurance Company, which is administered by North Risk Partners of Plymouth MN.

MASTER POLICY:

- The master policy covers each dwelling “as built”, including cabinets, flooring, and fixtures
- The master policy includes liability for common ground areas
- The master policy has coverage that protects the association members for errors made by directors and officers.

OWNERS RESPONSIBILITY: Each unit owner should have an HO6 to cover the following.

- Any upgrades (betterments and improvements) of flooring, cabinets, fixtures, wall covering, and finished basements. (Covered under real property)
- All personal property i.e. clothing, window treatments, furniture etc.(Covered under personal property)

Liability insurance for their own premise

- Adequate sewer back-up coverage
- **LOSS ASSESSMENTS COVERAGE:** If the unit owner does not have loss assessment coverage, on their H06, they will be responsible for the deductible. The master policy is subject to a 5% **Wind/Hail deductible, \$5,000 all other perils.** Each individual unit owner will need to cover this deductible.
- **It is recommended that each homeowner carries a minimum of \$15,000 loss assessment coverage.**

- If your home has a mortgage, or you are refinancing, please call North Risk Partners and request a “Certificate of Insurance” It will be required by your mortgage company. 763-536-8006. Information needed: Name of Association your name and address, Mortgage Co name and address & loan #

If you have any questions or would like a review on your current HO6 policy, please call Ryan Larson at North Risk Partners 763-398-4044 ryan.larson@northriskpartners.com

North Risk Partners
10405 6th Ave N ste 300
Plymouth Minnesota 55441