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## **Insurance Responsibilities** – by Carol Everhart / BB&T Insurance

**Hazard Policies are required by Florida Statute 718 to provide coverage for the building components as listed below as the “Associations” responsibility. The Unit Owners should insure themselves under a “Unit Owners HO6” policy to cover their insurance responsibilities. A hazard Policy covers the following perils: Fire, Lightning, Explosion, Windstorm & Hail (including Hurricane), Smoke, Aircraft or Vehicles, Riot or Civil Commotion, Vandalism, Sprinkler Leakage, Sinkhole Collapse, Catastrophic Ground Cover Collapse, Volcanic Action, Breakage of Glass, Falling Objects, Weight of Ice or Sleet or even Snow, Water Damage (sudden and accidental water leaks), Theft**

This Association is not located in a **Special Flood Hazard Zone**, and does not carry **Flood Insurance** on the Association’s buildings. This does not mean that the Association’s buildings will not flood, all of Pinellas County is located in a flood zone. The peril or cause of loss is flooding from rising water.

The FEMA/NFIP policy defines flood as:

1. A general and temporary condition of partial or complete inundation of two or more acres of normally dry land area or of two or more properties (one of which is your property) from:
  - a. Overflow of inland or tidal waters;
  - b. Unusual and rapid accumulation or runoff of surface waters from any source;
  - c. *Mudflow*.
2. Collapse or subsidence of land along the shore of a lake or similar body of water as a result of erosion or undermining caused by waves or currents of water exceeding anticipated cyclical levels which result in a *flood* as defined in A.1.a above.

Please note this is a brief outline for illustrative purposes only, please refer to policy and statute for exact language.

## Insurance Responsibilities Breakdown

<u>Insurance Responsibilities</u>	<u>Insurable Losses Only</u>			
	<u>Hazard Policy</u> (State)		<u>Flood Policy</u> (Federal)	
	<u>Association</u>	<u>Unit Owners</u>	<u>Association</u>	<u>Unit Owners</u>
<b><u>Building Components</u></b>				
<i>Building</i> , brick, stucco, insulation, to include interior walls (unfinished drywall). All units and common areas <i>structural</i> floor, ceiling, walls & windows. Coverage extends for the roof and its' coverings	Yes	No	Yes	No
<i>Common Areas</i> - Building to include finishes paint, floor covering, fans & interior furnishing if coverage is requested.	Yes	No	Yes	No
<b><u>Unit Components- as originally installed</u></b>				
Air Conditioning & Heating Systems	Yes	No	Yes	No
Floor, Wall and Ceiling Coverings	No	Yes	Yes	No
Electrical Fixtures	No	Yes	Yes	No
Appliances - Refrigerator, Range, Built in Dishwasher, Washers & Dryers and Microwave	No	Yes	Yes	No
Hot Water Heaters & Water Filter	No	Yes	Yes	No
Built-in Cabinets and Countertops	No	Yes	Yes	No
Window Treatments	No	Yes	Yes	No
Personal Belongings – Clothing, Furniture, etc.	No	Yes	No	Yes
*Enclosed porches/screened enclosures that were <b>not</b> originally installed	No	Yes	Yes	No

\*Please note per Florida Statute, "All portions of the condominium property as originally installed or replacement of like kind and quality, in accordance with the original plans and specifications."

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HO6  
unit  
owner  
policy