CARTER GLASS INSURANCE

River Birch Homeowners Association

Associations with Common Areas/Amenities Only.

The River Birch Homeowners Association's Board of Directors has requested an explanation of the coverages provided by the Association's Master Policy, and recommendations for individual coverage for the unit owners. The Master Policy is written with instructions from the Associations Documents as to what should or should not be covered.

The Association provides insurance coverage as follows:

I. "All Risk" replacement Cost coverage on the buildings owned by the Association. This includes coverage on buildings, including signs, retaining walls, gazebos, etc. owned by the Association or the unit owners as required by the Association Documents. A $1,000 deductible applies per claim. The Association does not insure the residential buildings; therefore, no claim can be filed against the Association for any property damage to any unit.

II. Liability coverages for the Association are provided to cover exposures for the premises. This provides coverage for the Association only. There is also coverage for Director's & Officers Liability.

The following recommendations are made for your personal insurance needs:

I. Property and liability coverage should be purchased by each unit owner. If you occupy your unit for personal use and do not rent it, it is recommended you purchase an HO-3 Policy. This will provide coverage for your townhome, contents, personal liability, loss assessment, and additions & alterations (Master Policy deductible). Your HO-3 policy allows you to file and control a claim for damage to your unit.

II. Coverages can be purchased by owners/investors that are not occupying or renting their units. A Commercial policy should be purchased to provide coverage for building coverage as above, any contents in the unit, and loss of rental income.

Requests for proof of insurance from mortgage companies, closing attorneys, etc. should be forwarded to Lynne Parks in our office info@carterglassinsurance.com , fax 919.781.1974.

Your Association is insured through the Carter Glass Insurance Agency. This Agency is also able to provide you with personal insurance for your individual unit as well as review the Master Policy and personal policy coverages. Having both policies with the same company also assures that in the event of a loss, only one adjuster would be involved. Please feel free to give the Carter Glass Insurance Agency a call at 919.781.1973 to discuss your personal insurance needs.