



STEVE D. REICH
INSURANCE AGENCY, INC.

IMPORTANT NOTICE

RE: Surfside I HOA
Master Insurance Policy

To: All Unit Owners

This notice is intended to give all owners a brief summary of the insurance policies carried by the Association.

The master insurance policy deductible is currently \$5,000. In most cases, any owner making a claim for property damage will be responsible for the first \$5000 in damage. The master policy covers the structure including the permanently attached interior and exterior fixtures, with the exception of the interior **Floor, Wall and Ceiling coverings**. The master policy **does not** cover these items along with personal belongings and liability, additional living expenses or loss of rents.

The Association also carries Earthquake coverage in the amount of \$20,000,000 with a 2.5 million Self Insured Retention and a 10% deductible. In the event of an Earthquake, the Association may be forced to special assess all owners for the deductibles and any damage exceeding the coverage limit. In order to protect yourself you may purchase Earthquake Loss Assessment coverage in the amount of \$50,000 from the California Earthquake Authority (CEA) for \$450 per year.

We urge every owner to contact their personal insurance agent and be sure they have the proper protection on their individual policies. Feel free to call our office for a quote or with any questions or concerns.

June 2009