

## **The Benefits of HO-6 or Condo Owner Policies.**

Although the Association may meet its requirements for providing insurance for the common property and liabilities of the Home Owners or Condominium Owners Association, there still remain uncovered exposures for the owners of the units that can be protected against by obtaining an HO-6 or Condominium Owners policy.

### **Personal Liability**

The individual Unit owner's personal liability is not covered by the Association policy. An HO6 policy can provide coverage in cases where the unit owner's negligence may lead to property damage and/or bodily injury to others. An example would be one unit owner leaving a bath tub running or an iron on and damaging the property of another unit owner property or causing physical harm to others. If someone is visiting your home and is injured you could become liable for their injury. A personal homeowners or condominium owners policy is the protection you need. In some cases this personal liability coverage extends into other areas of your life. You can get details on this by discussing the specifics with your personal lines insurance agent.

### **Personal Property**

An HO6 (Homeowners Policy) is also able to provide coverage for the personal property (contents) of the unit owners. The Association's policy provides coverage for the Common Property of the Association but not the personal property of the individual property owners. This can also include permanent improvements to your unit, as well as your personal belongings. Since your personal property can be insured separately you can elect to have a lower deductible than the Association Master Policy. Finally in the case of the destruction of your own property by a covered cause of loss, or in case of an accident, loss due to the negligence of others, you can get quick help and allow the insurance company that provides your HO-6 or Condo owner's policy to handle your claim first and then deal with the headache of pursuing any responsible parties, if need be.