



The Palms at Belvedere HOA, Inc.

Unit Owner's Insurance Suggestions

Dwelling Coverage A :

Covers your residential unit which includes fixtures, equipment. *This coverage is not for your personal belongings.* We would recommend that coverage be carried in the amount of at least \$25,000. Coverage should be carried even if you rent your Unit to others. Be sure to ask for Special Form coverage rather than Named Perils. The limit is simply a small limit to carry as additional insurance in case of small claims localized within your unit specifically.

Personal Property – Coverage C:

Covers your Personal Property. There are many limitations on valuables such as money, guns, firearms, jewelry, fine arts, etc. so ask your agent for more information. This coverage limit must be chosen by the insured. We have no minimum recommendation for this coverage limit.

Loss of use – Coverage D:

This covers expenses incurred to live elsewhere while any insured damage is being repaired. This also covers loss of rental income if applicable. We recommend a minimum of one year's worth of rental income or \$30,000 if this is your primary residence.

Loss Assessments:

This policy extension covers loss assessments made against you by the Association arising from covered losses. You are advised to consult with your agent regarding policy limitations. We recommend you carry a minimum of \$5,000 and confirm the Loss Assessment covers assessments for deductibles.

Liability:

Covers you for personal liability arising out of activities within your Unit and elsewhere. Coverage should be purchased regardless of circumstances.

Optional Coverages:

Wind, Wind Driven Rain & Flood; Rental exposures; Umbrella (higher limits of liability), and other coverage suggested by your agent to meet your needs.

All coverage on this page is your responsibility. Consult with your insurance provider for further information. For questions or quotes, please call our office 910-329-4443 and someone can help you.