

STEVE D. REICH INSURANCE AGENCY, INC.
280 NO. WESTLAKE BLVD., #200, WESTLAKE VILLAGE, CA 91362
(805) 379-5159 • (818) 706-0452 • FAX (805) 495-2494
LICENSE #0484756

Effective January 1, 1997, California Civil Code Section 5300 (b)(9) requires that Associations send an insurance disclosure statement to each of its members within sixty (60) days preceding the beginning of the Association's fiscal year. Our Association carries the following coverage's:

SURFSIDE I HOA

Insurance Disclosure – SB1525

PROPERTY:

INSURER: Farmers Insurance Group
TERM: 06/18/2017 – 06/18/2018
POLICY NUMBER: 09420-74-47
PROPERTY COVERAGE: \$38,937,700
PROPERTY DEDUCTIBLE: \$5,000
GENERAL LIABILITY LIMIT: \$2,000,000
GENERAL LIABILITY DEDUCTIBLE: None

UMBRELLA:

INSURER: Farmers Insurance Group / Truck Insurance Exchange
TERM: 06/18/2017 – 06/18/2018
POLICY NUMBER: 09420-75-33
LIMIT: \$3,000,000
DEDUCTIBLE: \$10,000 self insured retention

DIRECTORS & OFFICERS LIABILITY:

INSURER: Farmers Insurance Group
TERM: 06/18/2017 – 06/18/2018
POLICY NUMBER: 09420-74-47
LIABILITY LIMIT: \$2,000,000
DEDUCTIBLE: \$1,000

EMPLOYEE DISHONESTY:

INSURER: Farmers Insurance Group
TERM: 06/18/2017 – 06/18/2018
POLICY NUMBER: 09420-74-47
LIMIT: \$1,200,000
DEDUCTIBLE: \$5,000

EARTHQUAKE and FLOOD: (Special Flood Hazard Areas Are Excluded)

INSURER: Palomar, Ironshore Europe & Ironshore Ltd. Insurance Companies
TERM: 06/01/2017 – 06/01/2018
POLICY NUMBERS: PA700895, B1180D170626460 & B1180D170626460
LIMIT: \$20,000,000
EARTHQUAKE DEDUCTIBLE: 3% per Bldg.
FLOOD DEDUCTIBLE: \$100,000 per occurrence

WORKERS' COMPENSATION:

INSURER: Employers Compensation Insurance Company
TERM: 01/04/17 -01/04/18
POLICY NUMBER: EIG1021370-10
LIMIT: \$1,000,000 / Statutory Limits
DEDUCTIBLE: None

This summary of the Association's policies of insurance provides only certain information, as required by Section 5300 (b)(9) of the Civil Code, and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any association member may, upon request and provision of reasonable notice, review the association's insurance policies and, upon request and payment of reasonable duplication charges, obtain copies of those policies. Although the association maintains the policies of insurance specified in this summary, the association's policies of insurance may not cover your property, including personal property, or real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association members should consult with their individual insurance broker or agent for appropriate coverage.



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 \$5,000 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 5% 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 \$496 per year.

We urge every owner to contact their personal insurance agent and be sure they have the proper protection on their individual policies. Ask if your Loss Assessment coverage will pay back the deductible under the master policy. Feel free to call our office for a quote or with any questions or concerns.

6/2015