

TOWN HALL MEETING

Heritage Grand

Duplex Insurance Town Hall

Monday, July 27, 2026 • 7:00 PM

Heritage Grand Ballroom



Presented by the Financial Operations
Committee & Gallagher Insurance

WHAT WE'LL COVER

Tonight's Objectives

1

Understand the HOA Master Policy

What the association's policy covers for the buildings.

2

Understand your HO-6 policy

The individual coverage every duplex owner should carry.

3

Learn how deductibles work

When the HOA policy responds and when yours does.

4

Know what to ask your insurance agent

The right questions to confirm you're fully protected.



Four Things Every Duplex Owner Should Consider

01



Buy an HO-6 Policy

Condo-owner coverage for your unit's interior, belongings, and personal liability.

02



Consider Flood Insurance

Protects against rising-water damage the HOA master policy will not cover.

03



Carry Loss Assessment & Dwelling Coverage

Fills the gaps between HOA coverage and repairs to your own unit.

04



Purchase a Standard Homeowner Policy

This is a way to increase the building limit since the association currently has a loss limited policy of \$5 million.

Who Insures What?

HOA Master Policy

What the association covers

- Building Structure
- Roof & Exterior
- Common Areas
- Covered building components
- “Walls-in”

Your HO-6 Policy

What you're responsible for

- Personal Property
- Personal Liability
- Dwelling Coverage
- Loss Assessment
- Flood Insurance

KNOW YOUR NUMBERS

Understanding the Deductibles

\$25,000

All Other Perils
Deductible

3%

Wind / Hail &
Named Storm

- ✓ Each duplex building is treated as one insured building.
- ✓ Know how YOUR policy responds before a loss occurs.





EXAMPLE 1

\$12,000

Water Leak Damage

- ▶ Below the HOA deductible
- ▶ HOA policy generally not used

✓ Your HO-6 Dwelling Coverage may apply



EXAMPLE 2

\$80,000 Fire Damage

- ▶ HOA master policy may respond
- ▶ Association may assess the deductible

✓ Loss Assessment coverage may help

Loss Assessment vs. Dwelling Coverage

Loss Assessment

Used when the HOA policy responds

- May help pay your share of an HOA deductible
- Kicks in when the master policy is used

Dwelling Coverage

Used for repairs to your own unit

- May help when damage is below the HOA deductible
- Covers repairs to your unit's interior

PROTECT YOUR HOME

Flood Insurance

STRONGLY RECOMMENDED

- ✓ Many flooded homes were outside mapped flood zones.
- ✓ Ask your agent about NFIP coverage options.





MORE PROTECTION FOR YOUR HOME

Full Homeowner's Policy

- ✓ Depending on the policy selected, coverage may extend beyond what the Association's master policy provides, helping reduce unexpected out-of-pocket expenses after a covered claim.
- ✓ A full coverage policy may provide protection for the interior of your home, personal property, personal liability, and additional living expenses if your home becomes uninhabitable due to a covered loss.

BRING THIS LIST

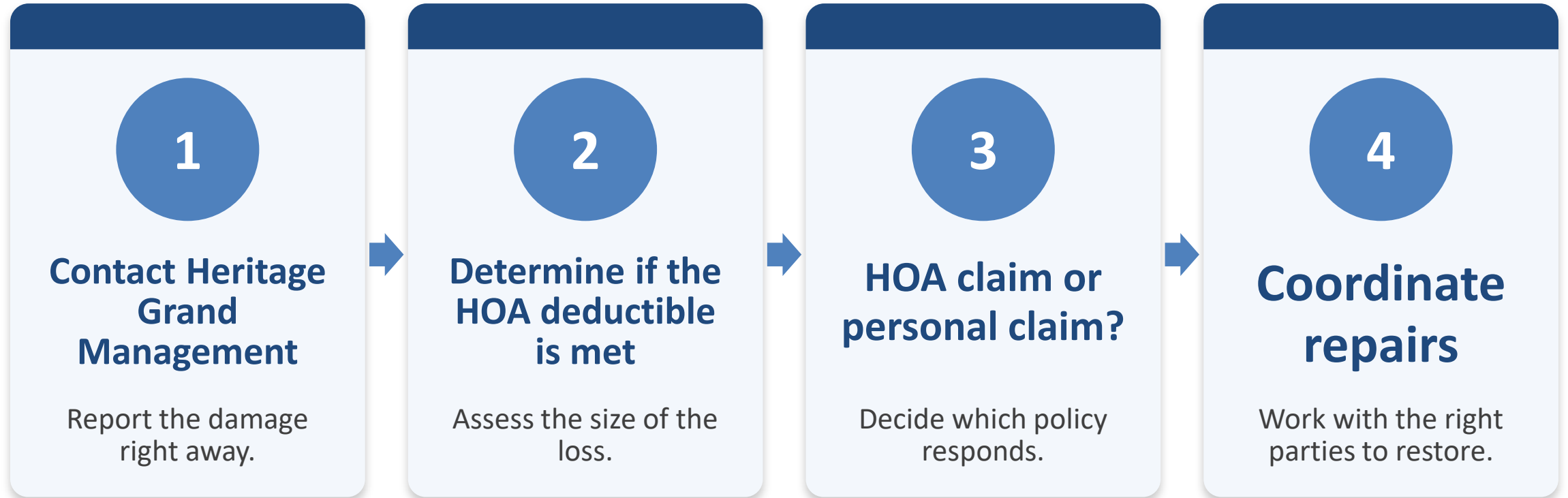
Questions to Ask Your Agent

- ? Do I have an HO-6 policy? (Condo Policy)
- ? How much “Walls-In” Coverage do I have?
- ? How much Loss Assessment Coverage?
- ? Should I buy Flood Insurance?
- ? Can you confirm my coverage in writing?
- ? Should I consider purchasing a Standard Homeowner’s policy?



A SIMPLE FOUR-STEP PROCESS

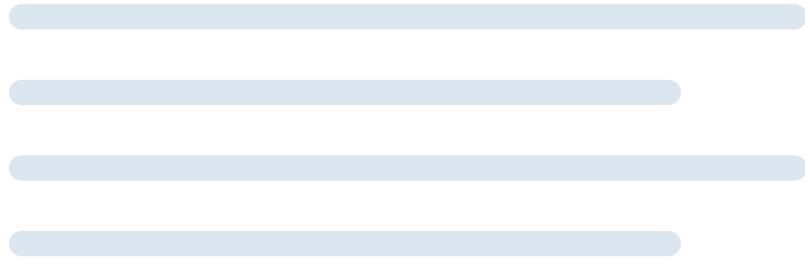
If Damage Occurs



PROOF OF HOA COVERAGE

Certificate of Insurance

CERTIFICATE
OF INSURANCE



Need proof of HOA insurance?

Visit www.ajg.com/fsr

or

Contact the Management Office
Also available on the Heritage Grand website

THANK YOU FOR ATTENDING Questions & Discussion

Ron Stried, FOC Chairperson
Jim Ireland, FOC Insurance Leader
Jonathan Henley, Gallagher Insurance

