

The Harbours Association

ASSOCIATION Insurance Information

Association Coverage (Community Association Underwriters of America - CAU)

Policy Dates: April 1, 2025 – April 1, 2026

Building Limit – Guaranteed Replacement Cost	\$15,950,000
Deductible	\$10,000

Unit Owners Improvements and Betterments ARE NOT Included

Fire Department Service Charge	\$10,000 Limit
Money & Securities	\$15,000 Limit
Outdoor & Neon Signs	\$2,500 Limit
Valuable Papers & Records	\$20,000 Limit
Pollutant Clean Up & Removal	\$25,000 Limit
Debris Removal	\$250,000 Limit
Computer Equipment, “Media”, & Supplies	\$25,000 Limit
Personal Effects	\$5,000 per person \$15,000 per occurrence
Arson, Vandalism, and Deliberate Acts Reward	5,000

Coverage A Ordinance or Law-Guaranteed Replacement Ordinances of most cities and townships require that a building must be torn down and rebuilt if it sustains damage or more than fifty percent. **Insurance companies will not pay for that portion of a building that is not damaged unless Ordinance or Law Coverage is purchased.**

Coverage B Demolition Cost Coverage-\$250,000 Demolition Cost Insurance pays to demolish the undamaged portion of a building. **Without this endorsement, there is no coverage for the cost to demolish the undamaged portion of the building.**

Coverage C Increased cost of Construction-\$250,000 Increased Cost of Construction Coverage responds to pay additional costs to upgrade a building to current building codes. **Without this endorsement, Insurance Carriers will not pay for these extra expenses**

Commercial General Liability	\$2,000,000
Directors and Officers Liability	\$2,000,000

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Unit owner's Responsibilities

Unit owner's must provide the following coverage according to the by-laws of the association:

- Personal Property (we recommend replacement cost coverage)
- Additional living expense coverage
- Personal liability
- Improvements and betterments coverage (The association's policy will replace damage to your unit STANDARD i.e. **BUILDERS GRADE**, any upgrades purchased need to be covered under the UNITOWNERS POLICY)
- Scheduled Items (optional)

McCredie Agency Recommendations

- Insure personal property and improvements and betterments under "special form" vs. "named peril". "Special form" policy is MUCH broader.
- Include dwelling / loss assessment coverage for at least \$10,000
- Add endorsement to your policy that includes backing up of sewers and drains and also sump pump failure.**
- Remember, if anything happens in your basement it is your responsibility.**

Questions??

Call Scott Breslin at 810-767-6050

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Want a quote for your condominium insurance?

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