

HOA INSURANCE POLICY QUESTIONNAIRE

To be completed by the HOA's Insurance Agent or an Agency Employee.

Please do not leave any blanks! If you have questions regarding anything on this form, please contact the individual who sent this to you.

Name of HOA/Insured:		
1. Does the Master Insurance policy contain Cancellation provisions that will notify, in writing, the HOA (or Insurance Trustee) and each first mortgage loan holder named in the mortgagee clause (this does not refer to individual unit mortgages), at least 10 days before it cancels or substantially changes the project's coverage?	Yes	No
2. Does the General Liability Insurance policy contain "Severability of Interest" in its terms or verbiage (aka Separation of Insureds)?	Yes	No
3. Does the Master Property/Hazard Insurance include an endorsement for Steam Boiler and Machinery Coverage aka Mechanical Equipment Breakdown?	Yes	No
4. Does the policy include Building Ordinance or Law coverage? * If YES, please indicate which of the following three (3) components are included in this coverage/endorsement:	Yes	No
4.a. <u>Increased Cost of Demolition</u> - Pays to demolish the parts of the building which were undamaged in the loss but which have to be torn down due to building codes. Similar coverage is provided as debris removal for those portions that are damaged by a covered cause of loss.	Yes	No
4.b. <u>Increased Cost of Construction</u> - Pays to bring a building element up to current codes. For example, this could pay to replace aluminum wiring with copper, to add sprinklers, or to upgrade fire rated doors.	Yes	No
4.c. <u>Loss of Value or Contingent Liability</u> - Pays for the cost of replacing that part of the building which was <i>not</i> damaged by the loss but which must be torn down due to code requirements.	Yes	No
5. Does the Master Property/Hazard Insurance Policy cover multiple unaffiliated projects or developments? (In other words, does this policy cover more than one named insured where the insureds are <u>not</u> affiliated?) Definition of an "Affiliated Project" according to Fannie Mae & Freddie Mac: Affiliated projects include those that are under the same Master Association <u>OR</u> share the use of common facilities that are either owned individually, or as part of a master association or development. Multiple Condo or PUD projects that do <u>not</u> have one of these characteristics, even if they are managed by the same management company, are considered to be unaffiliated projects.	Yes	No
6. Does the Property/Hazard Policy include <u>at least one</u> of the following types of coverage? <ul style="list-style-type: none"> • Extended Replacement Cost coverage (agrees to pay more than the property's insurable replacement cost) OR... • Guaranteed Replacement Cost (agrees to replace the insurable property regardless of the cost) OR... • Replacement Cost Coverage (agrees to pay up to 100% of the property's insurable replacement cost). 	Yes	No
7. Does the Fidelity/Crime/Employee Dishonesty Policy cover the HOA Board?	Yes	No
8. Does the Fidelity/Crime/Employee Dishonesty Policy cover the Management Company?	N/A	Yes No

The undersigned hereby certifies that to the best of his/her knowledge, the information & statements contained on this form, and any attachments, are true and accurate.

Signature of Insured's Authorized Representative

Date