



**FARMERS**  
INSURANCE

*Elite*  
Commercial Agent

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December 23, 2019

To: Members/Owners of Serrano Woods Homeowners Association

Re: Association insurance coverage for Serrano Woods Homeowners Association

Dear Members/Residents:

Thank you for allowing us the opportunity to provide insurance coverage for your association, we appreciate your business.

The board has elected to modify the current coverage from walls in to limited coverage on the dwelling to a “bare walls” policy effective **February 1, 2020**. This means that the structures themselves are covered to cement flooring and drywall, each individual owner is responsible for ensuring the interior of their units including all fixtures, built in/set in appliances, flooring, painting, cabinets and any wall and ceiling covering.

In the event of a covered claim, the owner will be responsible for the interior of the units and may also be responsible for the association’s \$10,000 deductible. When securing insurance, please be sure that you carry a condominium owners policy, commonly referred to as an HO6 and include the proper interior coverage (based on your needs- please consult your insurance agent), loss assessment, personal liability, contents and loss of use coverage.

If you currently carry an HO6 insurance policy, we recommend that you consult your personal insurance agent and make sure that the proper modifications to your policy are done as mentioned above.

Please do not hesitate to contact our office should you have any questions regarding the association’s insurance or your personal insurance needs.

Sincerely,

*Tina Neubauer, CMCA, CIRMS*  
*CAI Educated Business Partner*  
Vice President/Director of Marketing  
CA License: 0D36891