

Tara Townhouses Condominium Association, Inc.
Insurance Packet

To add your lender as an additional insured on the Certificate of Insurance
Contact

Brown & Brown Insurance of Georgia, Inc.
associationcoi@bbatlanta.com
770-952-7725



CERTIFICATE OF PROPERTY INSURANCE

For File Purposes

DATE (MM/DD/YYYY)

7/20/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

PRODUCER Brown & Brown Insurance of Georgia, Inc. 900 North Point Parkway, Suite 300 Alpharetta, GA 30005	CONTACT NAME:	
	PHONE (A/C, No, Ext): (770) 952-7725	FAX (A/C, No): (770) 512-5050
	E-MAIL ADDRESS:	
	PRODUCER CUSTOMER ID: TARAT-1	
	INSURER(S) AFFORDING COVERAGE	
INSURED Tara Townhouses Condominium Association, Inc.	INSURER A : Philadelphia Indemnity Insurance Company	18058
	INSURER B : Travelers Casualty and Surety Co America	31194
	INSURER C :	
	INSURER D :	
	INSURER E :	
	INSURER F :	

COVERAGES

CERTIFICATE NUMBER: 62970308

REVISION NUMBER:

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
A	<input checked="" type="checkbox"/> PROPERTY CAUSES OF LOSS	PHPK2303585	7/18/2021	7/18/2022	<input checked="" type="checkbox"/> BUILDING	\$ 14,113,100
	BASIC				<input type="checkbox"/> PERSONAL PROPERTY	\$
	BROAD				<input type="checkbox"/> BUSINESS INCOME	\$
	<input checked="" type="checkbox"/> SPECIAL				<input type="checkbox"/> EXTRA EXPENSE	\$
	EARTHQUAKE				<input type="checkbox"/> RENTAL VALUE	\$
	<input checked="" type="checkbox"/> WIND				<input checked="" type="checkbox"/> BLANKET BUILDING	\$
	FLOOD				<input type="checkbox"/> BLANKET PERS PROP	\$
	<input checked="" type="checkbox"/> Water				<input type="checkbox"/> BLANKET BLDG & PP	\$
	Orig Spec	<input checked="" type="checkbox"/> GRC/ Orig Specs	\$ Included			
	<input type="checkbox"/> INLAND MARINE	TYPE OF POLICY			<input checked="" type="checkbox"/> Ordinance/Law	\$ Included
		POLICY NUMBER				\$
	CAUSES OF LOSS					\$
	<input type="checkbox"/> NAMED PERILS					\$
						\$
B	<input checked="" type="checkbox"/> CRIME	105793751	7/18/2021	7/18/2022	<input checked="" type="checkbox"/> Fidelity Bond	\$ 400,000
	TYPE OF POLICY					\$
	Incl Mgmt Company					\$
	<input type="checkbox"/> BOILER & MACHINERY / EQUIPMENT BREAKDOWN					\$
A	General Liability	PHPK2303585	7/18/2021	7/18/2022	<input checked="" type="checkbox"/> PO/AGG in Millions	\$ 1 MIL / 2 MIL
B	D&O Liability	105958064	7/18/2021	7/18/2022	<input checked="" type="checkbox"/> Per Occurrence	\$ 1,000,000
A	Umbrella Liability	PHUB778239	7/18/2021	7/18/2022	<input checked="" type="checkbox"/> Per Occurrence	\$ 1,000,000

SPECIAL CONDITIONS / OTHER COVERAGES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Insured Location: 3050 Margaret Mitchell Dr, Atlanta GA 30327**10 BUILDINGS, 50 UNITS**CERTIFICATE IS NOT VALID FOR ANY OTHER ADDRESS
Certificate is void if altered or if any information other than lender or unit owner name or address appears above.

CERTIFICATE HOLDER

For File Purposes

Tara Townhouses Condominium Association, Inc.
c/o Carter Communities
711 Cedar Creek Way
Woodstock GA 30189

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Tim Soriano

ACORD 24 (2016/03)

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Brown & Brown Insurance of Georgia, Inc.

900 North Point Parkway, Suite 300 – Alpharetta, GA 30005 – 770-952-7725 – Fax 770-512-5050

Explanation of the Property Coverages for Condominium Associations

The certificate requestor is responsible for ensuring they have selected the correct association/insured name aka project name.

The building limit shown is for the entire association - we cannot verify a coverage amount for each individual building or unit.

- In Georgia, the property limit shown includes the entire condominium building from the outside of the structure all the way through to the real property on the inside of the unit which would include inside walls, wall coverings, flooring, cabinets, plumbing, electrical, lighting, fixtures, and major appliances used for cooking, heating, cooling, laundry. Real property is defined as items that are appurtenant to the structure. However, unless required by your association Declarations, we may not cover structural upgrades/improvements.
- **The General Liability policy listed includes Separation of Insureds/Severability clause.**
- In accordance with the policy conditions, the insurance company will endeavor to provide the first named insured a minimum of 10 days notice of cancellation.

Explanation of deductibles and abbreviations - **these are examples** - see certificate for the actual deductible amount that applies to this policy:

- "PU" means Per Unit. The deductible amount would be applied to each & every unit owner involved in a covered loss of that type – each unit affected would be fully responsible for their per unit deductible
- "PB" means Per Building. The deductible amount would be applied to each building involved in a covered loss of that type – each building affected would be responsible for its per building deductible to be assessed back to the unit owners of that building per their association guidelines
- "PO" means Per Occurrence. The deductible amount would be applied per occurrence for a loss of that type - a single deductible would be assessed back to the affected unit owners per their association guidelines
- "R/Cost" means there is replacement cost coverage on the buildings; insurer will pay up to building limit of insurance to repair or replace covered buildings damaged by a covered loss without depreciation subject to policy conditions
- "GRC" means there is guaranteed replacement cost coverage on the buildings; insurer will pay actual cost to repair or replace covered buildings damaged by a covered loss without depreciation or limit subject to policy conditions
- "ERC" means there is 125% extended replacement cost coverage on the buildings; insurer will pay up to 125% of the building limit of insurance to repair or replace covered buildings damaged by a covered loss without depreciation subject to policy conditions
- "AV" means there is agreed value coverage on the buildings; insurer will pay up to the agreed upon building limit of insurance to repair or replace covered buildings damaged by a total covered loss subject to policy conditions
- "Orig Spec" means that we do not cover any structural upgrades. However, if required by your association Declarations, we may cover structural upgrades completed during original construction by the developer
- "Incl I&B" means that we do cover any structural upgrades (improvements and betterments) that have been made - however, it is the unit owner's insurance responsibility to provide proof of the upgrades (improvements and betterments) in the event of a loss
- "Incl Management Company" means that the crime/fidelity/employee dishonesty coverage extends to the property management company
- "Ordinance/Law" means that the property policy provides Ordinance or Law coverage
- "PO/AGG in Millions" means Per Occurrence/Aggregate limit, and the limit shown is times \$1,000,000

This document is not intended to alter the certificate



July 20, 2021

MASTER vs. HO6

The Master Policy we have in force for **Tara Townhouses Condo Assn** is written to provide very broad coverage on the structure itself. The insurance provided covers the entire structure inside and out; however, per the association's governing documents, the association is not responsible for insuring any additions or improvements made to the unit subsequent to the original construction of the building. Examples would be: wall covering, upgraded wall to wall carpeting, built in cabinets, etc. The Master Policy has a deductible of **\$25,000 PER UNIT for all covered water losses, and \$10,000 PER OCCURRENCE for all other covered losses. The deductible(s) would be your (the unit owner's) insurance responsibility for any covered cause of loss.** You should discuss this with your insurance agent providing your personal insurance policy on your unit to make certain it is written correctly to respond to this deductible.

The Master Policy insures against a loss sustained from the perils insured against under the policy. This would include damage resulting from fire, lightning, windstorm, hail, vandalism, and water damage occurring from a sudden and accidental discharge of water such as a frozen pipe bursting, a washing machine hose malfunctioning, etc. This policy is not intended to cover losses resulting from maintenance issues such as roof leaks. In order to have coverage for resulting water damage from a roof leak, there would need to have been damage to the building from a covered peril to respond to such damage such as windstorm damage to the roof thus causing resulting water damage to the inside. To assist in eliminating gaps in insurance, additional coverage should be carried on a personal basis. Water damage resulting from seepage of surface waters is excluded from the policy.

The Master policy also includes general liability for the common areas with a limit of \$1,000,000.

Each unit owner would need to carry a **Condominium Unit-Owner's Policy** (or a **Dwelling Fire** policy if you do not reside in the unit) to insure the contents (personal belongings) within the unit, liability coverage for personal exposure, and coverage to respond to the Master Policy deductible **and** total cost of additions and improvements if not included in the Master Policy in the event of a loss. The personal policy should also include Loss Assessment coverage to protect against an assessment from the Association for an uninsured loss, an underinsured loss, or as a result of the deductible for a given loss. These items are not and cannot be included in the Master Policy.

If we can be of further assistance in answering any questions we can be reached at 770-952-7725. Thank you for your continued support of the services we provide to Tara Townhouses Condo Assn.

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The information contained in this letter is not intended to replace the Policy language. Please see the policy for coverage, limitations and exclusions. In the event of a difference, the Policy will prevail.