



# Brown & Brown Insurance of Georgia, Inc.

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## 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**