



Brown & Brown of South Carolina, Inc.
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December 9, 2019

To: The Retreat at Riverland Woods Unit Owners

RE: Insurance Coverage 2019 – 2020

The master property policy for the Retreat at Riverland Woods is effective from November 30, 2019 through November 30, 2020 and provides a total limit of \$58,477,287 subject to the deductibles below:

| | |
|--------------------------|---------------------------------|
| <i>Hurricane:</i> | 1% - Calendar Year Per Building |
| <i>All Other Wind:</i> | \$5,000 |
| <i>Earthquake:</i> | 2% per Building |
| <i>Flood:</i> | \$25,000 |
| <i>All Other Perils:</i> | \$5,000 |

Coverage for insurance losses applies on a replacement cost basis, to the condominium buildings, garages, clubhouse, pool house, pool, and other common property items of the association as specified by the Master Deed. These items include but are not limited to walls, roofs, windows, doors, flooring, cabinets, mechanical systems, and built-in appliances contained within the unit as it was originally constructed.

We recommend that each unit owner purchase an HO-6 or "Unit Owners" policy. This policy should provide personal liability coverage, as well as coverage for personal property, improvements & betterments within the unit, loss of use, and loss assessments. Below are additional suggestions to discuss with your personal insurance agent:

- *Loss Assessment:* Consider purchasing additional loss assessment coverage to avoid any financial surprises related to losses of the association that exceed the limit of insurance, or do not meet the deductible.
- *Your HO-6 Deductible:* Be conscious of your deductible. You will be responsible for your deductible even if the incident started in another unit. Example: If a toilet accidentally overflows in the unit above, or if a pipe bursts within the walls, you and your insurance company are responsible for your improvements and personal property. Do not rely on the argument of negligence on the part of a fellow unit owner or tenant to cover your loss or deductible. Accidents happen, and negligence is hard to prove.
- *Perils Insured Against:* The master policy includes coverage for Earthquake and Wind. If you do not elect coverage for these events with your agent, you will not have coverage.

We welcome any questions you may have and look forward to working with you. You can reach our office at 843-572-4567. Please fax or email certificate requests to 843-572-4547 or

Sincerely,

A handwritten signature in blue ink that reads 'Maria Plotted'.

Your Brown & Brown Team