

Oak Bridge Condominium Association

Date: July 16, 2016

To: All Owners

From: The Oak Bridge Board of Directors and Harvard Management Solutions Inc/Connie Garland

Attached please find a copy of the most recent certificate of insurance as well as the annual letter from the master insurance policy agent. If either you or your agent have any questions regarding what is and is not covered please feel free to call WT Phelan.

If you have any questions please either email or call Connie at the Harvard Office (603) 429-2019 ext 338 or cgarland@harvardmanagement.com.



Since 1898

June 22, 2016

TO: Unit owners of Oak Bridge Condominium
RE: Important HO-6 Unit Owner Policy Information

The board and management have placed a policy of Master Insurance through Middlesex Mutual Assurance Co. effective 07/01/2016 - 07/01/2017. This letter is designed to provide you with contact information to secure certificates of insurance and information on how to coordinate your unit owner coverage with the condominium master insurance policy.

To request a certificate of master condominium insurance please visit us online at wtphelan.com.

MASTER POLICY DEFINITION OF COVERED PROPERTY:

The master insurance policy is written on an 'ALL IN/WALLS IN' format. This format essentially amends the definition of covered property to include all common and limited common elements, installed fixtures, interior walls and permanent additions/alterations in units.

MASTER POLICY DEDUCTIBLE:

With the Master Policy deductible at \$5,000 and \$25,000 water/unit we strongly recommend you purchase a minimum of \$30,000 Dwelling (Coverage A) on your HO-6 and include the HO 17 32 endorsement which broadens the perils insured against from "named perils" to "special perils" and Loss Assessment. Additionally, you may also need to include the HO 17 34 endorsement depending on your carrier. You should discuss this very important issue with your personal agent. **IMPORTANT: Should you choose not to purchase the HO-6 policy you will be self-insuring your claim expense.**

HO 6 INDIVIDUAL UNIT OWNERS POLICY:

It is the sole responsibility of each unit owner to insure building items required by the condominium by-laws (Coverage A), their own personal effects (Coverage C), additional living expenses (Coverage D) and personal liability (Coverage E) as these are not covered under the master policy. **All unit owners should purchase unit owners or HO-6 Policy.**

There are some important policy exclusions or limitations that should be reviewed when unit owners are analyzing their own personal insurance requirements (i.e. Jewelry, Fine Arts, Business Property, etc.). In many instances these exclusions or limitations can be modified or changed. **Please note coverages and endorsements must be arranged through your personal agent!**

To request a unit owner's quote, call us today at 877-977-1898 or visit us online at wtphelan.com.

INVESTOR UNITS:

If you rent your unit(s) to other individuals, keep in mind that personal liability coverage and the deductible remain the responsibility of the unit owner, as does any loss of rental income.

In addition, we strongly recommend requiring your tenants to purchase an HO-4 tenant policy, a stipulation that can be written into your standard lease.

Feel free to give us a call to discuss coverage for Investor Units, to make sure there are no gaps and/or unforeseen surprises!



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)

7/1/2016

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.

If this certificate is being prepared for a party who has an insurable interest in the property, do not use this form. Use ACORD 27 or ACORD 28.

PRODUCER W.T. Phelan & Company 645R Massachusetts Avenue Arlington MA 02476		CONTACT NAME: Simina Ryder PHONE (A/C No. Ext): (781) 641-7200 FAX (A/C No): (781) 646-2410 E-MAIL ADDRESS: Simina.Ryder@wtphelelan.com PRODUCER CUSTOMER ID: 00044471	
INSURED Oak Bridge Condominium c/o Harvard Management Solutions PO Box 2019 Merrimack NH 03054		INSURER(S) AFFORDING COVERAGE INSURER A: Middlesex Mutual Assurance Co. NAIC # 14532 INSURER B: Kevin Davis Insurance Services INSURER C: INSURER D: INSURER E: INSURER F:	

COVERAGES **CERTIFICATE NUMBER:** CP1663007613 **REVISION NUMBER:**

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks: Schedule, if more space is required)
 120 Fisherville Rd Concord NH 03303
 see attached

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	WA0009063897	7/1/2016	7/1/2017	<input checked="" type="checkbox"/> BUILDING	\$ see attached	
	CAUSES OF LOSS				DEDUCTIBLES	PERSONAL PROPERTY	\$
	BASIC				BUILDING	BUSINESS INCOME	\$
	BROAD				CONTENTS	EXTRA EXPENSE	\$
	<input checked="" type="checkbox"/> SPECIAL				EARTHQUAKE	RENTAL VALUE	\$
	WIND				BLANKET BUILDING	BLANKET PERS PROP	\$
	FLOOD				BLANKET BLDG & PP	BLANKET BLDG & PP	\$
<input checked="" type="checkbox"/> water/unit	25,000	<input checked="" type="checkbox"/> Building Valuation	\$ see attached				
	INLAND MARINE	TYPE OF POLICY			<input checked="" type="checkbox"/> ordinance or law ent	\$ included	
	CAUSES OF LOSS	POLICY NUMBER				\$	
	NAMED PERILS					\$	
B	<input checked="" type="checkbox"/> CRIME	105957460	7/1/2016	7/1/2019	<input checked="" type="checkbox"/> Employee Dishonesty	\$ 300,000	
	TYPE OF POLICY				<input checked="" type="checkbox"/> Designated Agent	\$ included	
	Fidelity				Harvard Mgmt Solution	\$	
A	<input checked="" type="checkbox"/> BOILER & MACHINERY / EQUIPMENT BREAKDOWN	WA0009063897	7/1/2016	7/1/2017	<input checked="" type="checkbox"/>	\$ included	
A	General Liability	WA0009063897	7/1/2016	7/1/2017	<input checked="" type="checkbox"/> occurrence	\$ 1,000,000	
					<input checked="" type="checkbox"/> aggregate	\$ 2,000,000	

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks: Schedule, if more space is required)

Building Definition on Property is "All-In"/"Walls-In"

CERTIFICATE HOLDER

CANCELLATION

SAMPLE
 certificates can be requested
 internet: www.wtphelelan.com
 email: condocert@wtphelelan.com
 fax: 781-646-2410

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

R. Ramsey, Jr. / FELECS *Ronald R. Ramsey*

ACORD 24 (2009/09)
 INS024 (200909)

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