



401 Oak St., Ste. B
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Registered Representative/
Securities & services offered through
FBL Marketing Services, LLC;
5400 University Avenue,
West Des Moines, IA 50266,
877.860.2904, Member SIPC.

Dan Pumper
Agent

Colony Village

The Board of Directors of **Colony Village** elected to have your master insurance coverage with **Farm Bureau Financial Services** for the policy period November 15th, 2020 through November 15th, 2021. **Please provide a copy of this letter to your HO6 Carrier.**

Welcome to Farm Bureau's insurance program. This fact sheet is designed to help assist you in:

- Purchasing your own insurance
- Filing claims
- Ordering certificates of insurance

Key Information regarding the association's master policy

1. **A \$5,000 Deductible will Apply**
2. The common elements, limited common elements and units are covered
3. Units are covered according to your association's bylaws and declarations
4. The covered cause of loss includes: fire, lightning, windstorm, hail, explosion, riot, aircraft and vehicle damage, smoke, vandalism, falling objects, weight of ice, snow or sleet, collapse, sudden and immediate water escape or overflow from plumbing or appliances, frozen pipes and convector units.
5. Sewer back up and pump back up coverage of \$25,000 per building with a **\$500** deductible

Key information regarding unit owner's insurance needs:

1. You need a condominium owner's policy, also known as a HO-6 policy, to pick up coverage for flooring, wall coverings, your personal property, furniture, additional living expenses (in the event your unit is uninhabitable due to a covered claim), and personal liability.
2. **The association master policy carries a deductible of \$5,000.** In the event of a claim, the association may seek to recover the deductible from unit owners involved with the claim. Your obligation to pay the deductible may be offset by your HO-6, subject to your own deductible, when you add building coverage. This is called property loss assessment limit. Ask your personal agent.
3. For those renting their units to others, a separate rental policy should be in place. You may contact our office with questions about how to obtain the correct coverage, please contact Farm Bureau Financial Services at **651-460-4300**. We will be happy to help you get coverage set up to satisfy your insurance needs.

(Over)



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Claims

If you have a claim, notify your association's management company and your own homeowner's insurance carrier. Claims that involve your personal property, must be submitted to your homeowner's insurance carrier.

Claim payments under this policy are made to your association as insurance trustees.

Certificates of Insurance

To obtain a certificate of insurance you may contact the carrier at

**Farm Bureau Financial Services
651-460-4300**

To obtain homeowners or renters coverage please contact us at

Patrick Brockway
Farm Bureau Financial Services
401 Oak St Ste. B
Farmington, MN 55024
651-460-4300
Fax 651-460-3449

We appreciate your associations business, and we are committed to providing you and your community with prompt and professional service. **Please contact us at 651-460-4300 if we can be of further assistance.**

This document does not encompass all coverages and exclusions. Please contact your property management company if you would like a full copy of the policy.