

# Condo Apartment Insurance

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This is a simplified summary of some of the key issues. Please talk to your insurance agent to get a fuller understanding of the issues. Refer to any policy's small print to see what is covered. To see the breakdown between what an association's insurance policy and what your unit's insurance policy needs to cover see the [handout](#) provided by a local insurance agent. Be sure to get the right type of policy. There are different types of policies: if you live in the unit you own, if you rent out the unit you own or if you are a renter.

Owners need insurance on your apartment at the Summit to help protect against many types of loss:

1. Loss of content and use
2. Cost of basic restoration -- any third-party services to dry or clean up unit. If necessary, condo associations do order such services and bill them back to owners. Note that for certain natural disasters, the association is responsible for covering the cost of replacing drywall damp enough to cause mold as was done for Hurricane Irma in 2017.
3. Fixing unit -- Owners are usually responsible for everything inside the drywall and cement floor, including: paint, flooring, built-ins, etc. This is true even in the case of natural disasters. Owners can also be responsible for damages due to any changes they have made inside walls such as plumbing. Owners also may have to deal with expensive mold problems. In some situations, like wind driven rain, replacement of damaged contents may not be covered by all policies.
4. Any liability for damage caused to surrounding units and to the common area and facilities. For example, a leak in your plumbing can cause expensive problems for all the units below you.
5. A special assessment established to reimburse our association for hurricane expenses. This is called Loss Assessment Protection and is an inexpensive option available with unit insurance policies.

Normally, owners use their own insurance policy to fix any damage, even if there might be potential liability from another unit. It is usually their insurance company's option to then go against the other unit owner (and/or their insurance company.) If you wait on the other unit's owner or insurance company, you might find your unit unfixed (and perhaps uninhabitable) for a very long time.

**Looking for coverage?** The office has the name of insurance agents that have been willing to write insurance policies for our units. Also try the free property insurance referral service FMAP (Florida Market Assistance Plan) at 800.524.9023 or [fmap.citizensfla.com](http://fmap.citizensfla.com).

To reduce the cost of your policy by as much as 50%:

1. Give a copy of the Summit's [packet of certificates](#) to your insurance agent. This proves the safety features of our building.
2. Let the agent know if you have hurricane windows or shutters. (Or get them.) To get a discount, you may need a Wind Mitigation Inspection, which usually cost less than \$100.
3. Choose as high a deductible as you are comfortable with.

Beyond having insurance, here are some other critical ideas for protecting your unit:

1. Have a maintenance contract with a reputable firm. See [Maintenance Contracts](#).
2. If you are going to be away for more than a couple of weeks at a time [prepare your unit](#) and have an [apartment watcher](#).
3. (Required) Make sure your contact information and keys are up-to-date in the office.