



TO: All Leisure Village West Unit Owners

RE: Association Insurance Program

POLICY TERM: April 15, 2025 through April 15, 2026

Following is a brief outline of the property insurance carried by your association as written through Philadelphia Indemnity Insurance Company:

In accordance with your association's governing documents, all buildings comprising Leisure Village West Association are insured on an "Original Specifications" basis with a Replacement Cost valuation provision. Put simply, this means that each unit is covered in its entirety in accordance with the builder's original specifications subject to the policy limit (less any applicable deductible). Deductibles are applied on a *per occurrence* basis (currently \$25,000) as well as a \$5,000 "per unit" Ice Damming deductible and a \$10,000 "per unit" Water Damage deductible. Coverage is written on a "Special Perils" basis meaning that all perils are covered except those specifically excluded such as (but not limited to) Flood, Earthquake, Nuclear Accidents, and War. (Additional coverage may have been purchased to delete one or more of these exclusions.) Please be aware that the association documents provide that each owner shall be responsible for the applicable deductible for damage occurring to the interior of their unit. In the event that multiple units are involved or there is damage to both interior and exterior elements, the deductible will be assessed to the affected owner(s) in the proportion that their damage represents to the total loss.

While very broad in scope, the association's master policy is not intended to cover personal property, loss of use (temporary rental assistance), loss assessment, upgrades or improvements made by any unit owners (past or present), or their personal liability. In light of this, it is highly recommended that each owner and/or tenant consult with their insurance professional and provide them with the above information when determining their personal insurance needs. If desired, our office would be pleased to provide you with a competitive quotation. You may reach us by calling (732) 738-5500 or emailing us at info@mitchellinservices.com.

Finally, please remember that all claims must be promptly reported to the management office.