



Fairlington Meadows Insurance Presentation



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February 17, 2021



Bio

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Theresa is licensed as a property and casualty insurance Broker, Consultant, and Life and Health agent in the Commonwealth of Virginia, State of Maryland, and District of Columbia for USI Insurance Services LLC, specializing in the common interest community association field. Prior to being licensed as a property and casualty insurance agent, Theresa worked in the common interest community industry for over 23 years as a Senior Executive.

Theresa holds the Professional Community Associations Manager (PCAM[®]) and Certified Insurance and Risk Management Specialist (CIRMS) designations from CAI. She is also past President of the Washington Metropolitan Chapter of the Community Associations Institute (WMCCAI); and is a current member of the Washington Metro Chapter of CAI's Virginia Legislative Committee, Education Committee, and *Quorum* Publications Committee.

She has been honored to be inducted into the WMCCAI Hall of Fame, and is a recipient of the Volunteer of the Year, Educator of the Year, and Committee Chair of the Year awards. Theresa has presented many educational programs on behalf of WMCCAI and CAI throughout her careers in both property management and insurance.

A collage of four images: a welder in protective gear, silhouettes of business people walking, a modern house with a pool, and a close-up of a hundred dollar bill with a key.

AGENDA

1. Current Insurance Market Conditions
2. Master policy (Included / Excluded)
3. Homeowner's Insurance (HO6 / HO4)
4. Three conditions to trigger coverage
5. HO6 Sample Policy

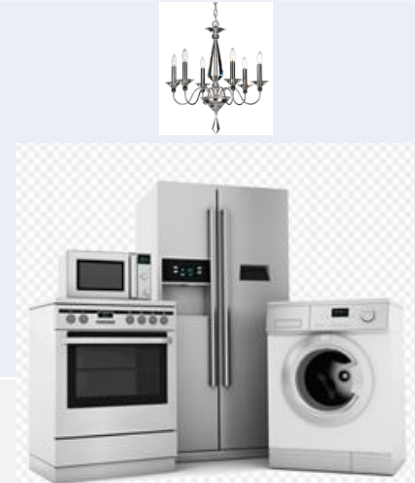


Travelers Insurance Company A++XV (Superior - \$2 Billion)

Master Policy

SINGLE ENTITY COVERAGE

INCLUDED



- All Risk" Single entity coverage (aka "Walls-In")
- Blanket building limit \$62 Million | 200%ERC | 200% Replacement Cost (\$124m)
- Ordinance or Law Coverage \$1 Million/per building (B,C) | Full Limit (A)
- **Property Deductible per occurrence \$10,000**
- Earthquake \$5 Million with \$25,000 deductible & Flood \$500k with \$10,000 deductible
- General Liability \$1 Million with Umbrella \$25 Million



Master Policy

SINGLE ENTITY COVERAGE

EXCLUDED



Personal Contents (furniture)



Improvements & Betterments



Liability



Homeowner's Insurance

HO6 (owner) and HO4 (renter)

Personal Property (contents)



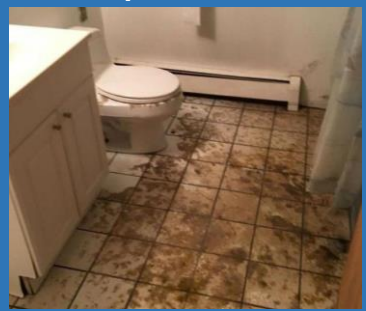
Master Policy Deductible \$10,000



Additional Living Expenses / Loss of Use of Unit



Water Back-Up of sewer and Drain



Personal Liability



Internal Improvements & Betterments




What about Improvements installed by the 1st owner?



SAMPLE POLICY

You're insured!

This document is intended to help you better understand your condominium insurance. Your policy is effective from **July 21, 2019** to **July 21, 2020**. For a complete description of your coverage, please refer to your policy.



COVERAGE A
Dwelling such as alterations and other improvements
 YOUR LIMIT
\$160,000

COVERAGE C
Personal property such as furniture and clothing
 YOUR LIMIT
\$50,000

COVERAGE E
Personal liability for property damage and bodily injury to others
 YOUR LIMIT
\$500,000

COVERAGE D
Loss of use or access to your dwelling
 YOUR LIMIT *
\$25,000

Deductibles
 Amount of a covered claim that is your responsibility
All Perils **\$1,000**

COVERAGE F
Medical payments to others
 YOUR LIMIT
\$10,000



SAMPLE POLICY

What isn't covered?

Your policy covers you for many types of loss or damage, but it can't protect you from everything. Some examples:



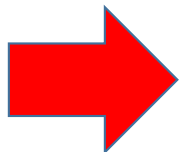
Floods are not covered

Your policy does not cover flood damage. Please review the Important Information About Flood Damage page for more details and resources.



Earthquake coverage is optional

Damage from earthquakes is not covered, unless you specifically purchase coverage for it. Check under the Optional Coverages and Packages section of your Policy Declarations. If you do not see this coverage listed and think you need it, please contact your agent or Travelers representative.



It's not for home maintenance

Repairs due to wear and tear or lack of upkeep are not typically covered under your policy.

National Flood Insurance Program
Post Office Box 6464
Rockville, Maryland 20849-6464
(888) 379-9531
(800) 427-5593 TDD
www.floodsmart.gov

