

Did You Know?

Do you have questions? Please contact a Mutual 12 Director.



Q. Does Mutual 12's insurance cover a fire in my unit?

A. *The short answer is yes and no!*

YES... The master insurance policy that covers Mutual 12 provides coverage to replace fixtures and structure original to the unit with builder's grade materials.

NO...It does not pay for:

- Loss of your personal property. This includes all furniture, fixtures, clothing, kitchenware, bedding, artwork, jewelry, computer equipment, etc.
- Cost to replace any unit upgrades such as carpet, wood flooring, drapery, granite counter tops, cabinets, etc.
- Living expenses if you are forced to live elsewhere while your unit is being repaired.
- Defense and Indemnity costs if you are sued by another person that you caused to incur bodily injury or property damage (example: a fire was your fault and caused damage to your neighbor's unit and/or possessions).

Q. What happens if the fire was deemed my fault?

A. *There will be expenses you may incur.*

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- The cost to reimburse the Mutual insurance policy for their deductible if your negligence was the cause of the fire (that deductible is currently **\$100,000**).
 - Continuing to pay your monthly handling charges while you are unable to live in your unit due to repairs.
 - The costs incurred if a fire was your fault and caused damage to your neighbor's unit and/or possessions.
 - Costs associated if Mutual 12 is forced to make a special assessment to each unit shareholder for a portion of the **\$100,000** deductible.

