

Condominium Insurance



More than a condo insurance policy

What is it?

Condominium insurance covers you for personal items as well as certain circumstances that insurance through your condominium board does not.

You may be surprised to learn that although your condo is insured through your condominium corporation, your insurance coverage is limited to the structure of the building and the common areas such as the pool and fitness room. The insurance provided through your condo corporation does not allow for your personal possessions, your legal liability for bodily injury or property damage caused to others, or any structural upgrades you may have made to your unit.

Why you may need it

- You own a condominium unit
- You have renovated your condo or updated fixtures such as carpeting and cabinets
- You have personal items that you could not afford to replace if they were stolen or lost in a fire
- You want to protect yourself in the event someone is injured while on your property and launches a legal suit against you
- You are concerned that your condominium corporation does not have sufficient loss or liability coverage for the building and common areas

What you need to know

- Your condominium corporation insurance does not cover your personal belongings, upgrades you made to your unit, or your legal liability for injury occurring on your property
- If there is a claim made against your condominium corporation or major damage to common areas such as a pool or elevator that exceeds the corporation's liability coverage limit, you and the other condo owners may be held legally responsible. Talk to us about Loss Assessment Coverage and Liability Loss Assessment Coverage for added protection

Contact a Western Financial Group broker for more information on Condo Insurance.