

## MEMBERS PERSONAL PROPERTY INSURANCE

Can any Member living in a cooperative afford to be without your own personal property insurance? This article is intended to highlight the advantages to you, the Member, in the unfortunate circumstances of a fire or other disaster.

**Fact:** Based on limits and coverage, insurance for your personal property can be Purchased for as little as, approximately \$160.00 per year.

**Fact:** Insurance coverage is available to pay you for your improvements and Betterments you have made to your units.

**Fact:** Insurance coverage is available for your defense and settlement of Property damage or bodily injury you, or any member of your household cause.

**Fact:** The only insurance coverage the cooperative furnishes is on the structure of the Building only, not your personal property. Remember, you or your own Insurance company is responsible for moving your personal property (i.e. Clothes, furniture, any other personal property), in the case of a fire or any other Disaster. The cooperative's insurance is not responsible or liable to handle your Personal property.

When you contact an agent to purchase your personal property insurance, make them aware, you need coverage for “**improvements and betterments**” along with any personal property coverage. If you should just purchase “Renter's Insurance” coverage, the only thing it will cover is your personal property, not any of your property that is Attached to the unit (i.e. carpet, wallpaper, room additions, etc.)

Since you own a Membership into a cooperative, and you are allowed to make improvements to your unit, you need to make your agent aware of the need for the “**improvements and betterments**” wording.

Please contact your insurance representative for additional details and premiums specific to your needs.