

Riverwood Homeowners Association

Insurance Guidelines

General Information

Riverwood Homeowners Association (RHA) has insurance to cover common areas and some issues with a Homeowner's Unit. Because we are not insurance Agents or Adjusters, the RHA Board of Directors may seek advice from our Agent and/or our Attorney before deciding if a claim should be paid.

Each Homeowner or Tenant must carry insurance. Below is an excerpt from the Bylaws. Please see the full text in your copy of the Bylaws. (Don't have one? Contact rwh.welcome@gmail.com.)

Insurance Requirements under the RHA 2010 Amended & Restated Bylaws

Article IX, Section 5b: Insurance Deductible/Owner and Tenant Insurance:

*"Owners shall be responsible for purchasing insurance policies insuring their Living Units **for the deductible amount** under the Association's policies and for insuring their own personal property for any loss or damage. Tenants shall be responsible for insuring their own personal property for any loss or damage."* [The RHA insurance deductible is currently **\$25,000.00**.]

This means that both Homeowners and Tenants should have insurance to cover their personal property. Homeowners must also have insurance to cover at least the deductible amount of the RHA Master Policy, currently \$25,000.00.

*"Owners and Tenants of all Living Units shall procure and maintain **comprehensive liability policies** having combined limits of not less than One Hundred Thousand and No/100's Dollars (**\$100,000.00**) for each occurrence..."*

Comprehensive liability insurance gives a person protection against liability claims for property damage or injuries. RHA requires that Homeowners and Tenants buy this insurance to protect the interior of their homes. According to the RHA Bylaws Article XIV Maintenance Responsibilities of the Association, Section 4. *"The Association will not be responsible for the cost of replacement or repairs of garage doors, windows, exterior doors, outdoor homeowner installed lighting, sunken garbage can liners, or **plumbing, heating, or electrical problems** within the exterior property line of a Living Unit Lot. However, authorization for replacement or repair of any exterior item must be obtained from the appropriate standing committee or Board of Directors."*

To Make a Claim on the RHA Insurance Policy

1. Contact the Chair of the Insurance Committee. This information is found in the RHA Roster, which comes with our Welcome Packet. (Don't have one? Contact rwh.welcome@gmail.com.)

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- a. If the Chair is unavailable, contact the Board Member with Insurance oversight.
2. The Insurance Committee Chair will collect information about the claim. They may ask the Maintenance Chair to look at the damaged area.
3. The Chair may escalate this claim to the Board President for review, if necessary. The Chair may contact our Insurance Agent and/or ask the Board President to contact our Attorney with any questions.
4. The Committee Chair will get back to the Homeowner as soon as possible, keeping the Homeowner informed of the status and then the outcome of their claim.

We understand that situations that require a claim may be distressing. Each claim will be evaluated for compliance with the Bylaws. This is another reason that **Homeowners are strongly encouraged to carry their own insurance policies.**

Need a Certificate of Insurance for Your Unit?

- Contact our local State Farm office: call 503-253-2110. If there's no answer, leave a message at the local office.

If you have questions about this procedure or RHA insurance, please let us know.

All homeowners are responsible for proper maintenance within the units. Please read your CC&R's and Bylaws regarding insurance and maintenance. This will provide very important information on what is and is not covered by the RHA Master Insurance Policy.