

POLICY MANUAL

Wind Meadows Corporation, Racine, WI

Subject: INSURANCE CLAIMS

Policy No. .006

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From time to time there will be insurance claims that must be filed with the insurance carrier. Since claims may affect future rates and at the same time to properly service members who have a loss, it is desirable to have a consistent policy.

- I. The Manager will follow up promptly with the unit owner who reports a loss to determine if a claim should be filed. If a claim is indicated the Manager will obtain a complete description of the loss, including the exact time of the loss, and the probable cause.
- II. If it appears that a claim should be filed, and the estimated loss exceeds the deductible, the Manager will request approval by majority of the Board of Directors.
- III. All claims for damage to a unit will be referred to the Wind Meadows insurance carrier. The Wind Meadows insurance carrier will determine coverage under the policy, not limited to damage due to sump pump failure, HVAC failure, water system failure, fire starting internally, or electrical failure, which was not due to external situations. Note: Sump pump failure would not apply in PSA VI as the sump pumps are common within the buildings.
- IV. The cost of the deductible shall be paid by the Association (PSA/LC) if the property damage is to the exterior of a unit and/or common area of the property and the damage was not due to the negligence of a unit owner. The cost of the deductible shall be paid by the unit owner if the exterior and/or interior destruction/damage was caused by unit owner negligence.
- V. The Manager and the PSA Director(s) will act as the facilitator in the negotiations between the owner and the insurance carrier on claims filed.

REFERENCES

Corporate Insurance Policy (POL.005)