

## **Loss Assessment Coverage (HO-6)**

Florida Law (Statute 627.714) requires that coverage under a unit owner's residential property policy (HO-6) must include at least \$2,000 in property loss assessment coverage for all assessments made as a result of the same direct loss to the property, regardless of the number of assessments, owned by all members the association collectively is such loss is of the type of loss covered by the unit owner's residential property insurance policy, to which a deductible of no more than \$250 per direct property loss applies.

If you choose to submit a claim for loss assessment coverage, you should consult with your insurance agent and insurance carrier regarding the limits, terms, and conditions of your policy. Your claim can be filed immediately following board approval on June 20, 2018.