

What is a Condo Loss Assessment?

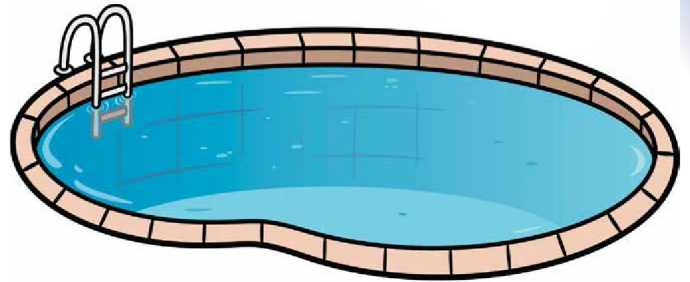
One of the unique issues with insuring condos is loss assessments. Sometimes, condo owners are assessed by their condo association if there is damage to common property, or if someone is injured on the premises, for example.

Some reasons you may see a loss assessment:

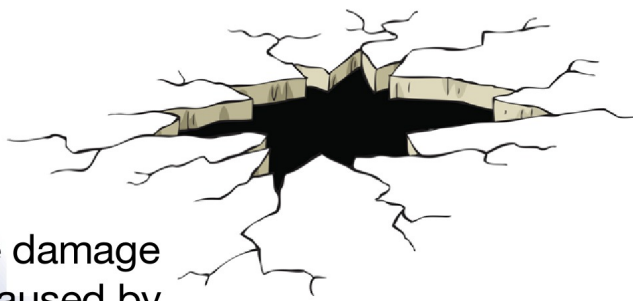
The condo complex suffers a catastrophic loss and does not have enough insurance to cover the damages.



The association bought less insurance than the amount they are sued for by an injured guest.



The damage is caused by something not covered by the association's insurance.



The association's policy includes a high deductible, and condo unit owners are assessed to help pay it.

JACKSON•DIEKEN
& ASSOCIATES
Complete Insurance Services

Jackson Dieken & Associates
27893 Clemens Rd
Westlake, OH 44145-1168
440.250.6873
www.jacksondieken.com

STATE AUTO
Insurance Companies