

ABI Insurance | June 2021 Newsletter

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I had a claim, now what?

No one likes to have a claim or to deal with the damage, but starting the process off right can make all the difference. Below are helpful tips and steps in the claims process that all owners should be aware of:

1. If you sustained water damage, does the water need to be shut off to stop future damage? Do you need to contact the association or maintenance, or do you have access yourself as an owner? Knowing your association's water shut off protocol in advance will prepare for when the water does need to be turned off.
2. If you have not notified the association or community manager, do so. They are going to have guidance with regards to what to do next and what contractors should be called out.
3. Calling a reputable contractor that can do mitigation and reconstruction is ideal over calling just a company that does mitigation (water cleanup only). Using a company that can do both is going to help with getting estimates back faster and work started sooner in most cases.
4. Understanding how much damage there is helps the association determine whether a claim needs to be filed on the Association's policy. The longer it takes to get the amount of damage, the longer the claim process can be.
5. Getting the HO6 carrier involved is important, but something to talk to your own agent about first. It used to be said by many agents and community leaders to just file a claim with the HO6 carrier right away for every unit involved, but as we start discussing negligent parties and claims that are smaller, filing a claim right away might not be in the best interest. Keep in mind that the association has a deductible and owners may be responsible for their share.

Owners should keep in mind that claims can take time to process, adjust, and receive payment. Realistic timelines for claims processing can take a few weeks up to a few months depending on how the claim is handled.

Owner's Burning Question

Q: Am I able to have a fire pit or Traeger on my deck?

A: Association carriers are not fans of having BBQ's and fire pits on combustible balconies. With that being said, there are some products such as Traeger's that insurance carriers are willing to accept as long as the owner and association are following the manufacturer's guidelines. Allowing fire pits in the community is important as most manufacturing guidelines require at least 10 feet from the building and some balconies do not have sufficient room. Wood burning and charcoal devices should not be allowed which was talked about in last month's newsletter.



Common Exclusions: Settling and Cracking

The foundation sinking or cracking is not an insurable loss since this occurs over a period of time and is not a sudden and accidental event. These repairs can be expensive and continue to increase if the problem is not addressed. We see cracked foundations from settling, but also from tree roots and even over time through the changes in weather. Being aware of this exclusion is important because the insurance carrier will likely not help pay for the damage to fix cracked foundations.

Update Of The Month: What's Up In The Attic?

Although we are not contractors and know very little about the specifics, we do know that lack of ventilation in attics can cause mold as there is simply not enough air circulation. As moisture accumulates and not able to evaporate, it can create a damp and dark environment for mold to grow. Not only is it to preserve the property but we also want to keep our community healthy. Mold can create unhealthy situations for families causing a life safety issue if not taken care of right away. If your community does not know much about what they should be looking for or how to fix the solution, start working with a reputable building envelope consultant and general contractor to discuss options for your association.



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