

## Bulletin No. B-5.15

### Summary Disclosure Forms for Homeowners, Condominium Owners, Renters and Dwelling Fire Insurance

#### I. Background and Purpose

The purpose of this bulletin is to provide copies of the summary disclosure forms for homeowners, condominium owners, renters and dwelling fire insurance.

Bulletins are the Division's interpretations of existing insurance law or general statements of Division policy. Bulletins themselves establish neither binding norms nor finally determine issues or rights.

#### II. Applicability and Scope

This bulletin is intended for all licensed insurers in Colorado issuing homeowners, condominium owners, renters and dwelling fire insurance policies.

#### III. Division Position

In accordance with § 10-4-111, C.R.S., all insurers providing homeowners and dwelling fire insurance policies shall have on file with the Division of Insurance, and available for public inspection, summary disclosure forms. The summary disclosure forms must contain an explanation of major coverages and exclusions as well as general factors considered in cancellation, nonrenewal and increases in premium. Insurers shall furnish the applicable summary disclosure form to applicants of insurance coverage at the time of the initial insurance purchase. Thereafter, homeowner disclosure forms shall be furnished annually and dwelling fire disclosure forms shall be furnished on any renewal whenever such form has been updated.

The attached summary disclosure forms are acceptable for use in Colorado. The information provided in the forms is the minimum information, which must be disseminated to applicants for insurance or existing policyholders. Insurers may deviate from the attached summary disclosure forms only to provide additional or more specific information as indicated by brackets.

The Colorado Homeowners, Condominium Owners, Renter's and Dwelling Fire Summary Disclosure Forms are attached. Reproduction of these forms by insurers is authorized.

#### IV. Additional Division Resources

##### For More Information

Colorado Division of Insurance  
Property, Casualty & Title  
Rates & Forms Section  
1560 Broadway, Suite 850  
Denver, CO 80202  
Tel. (303) 894-7499  
Toll-free (in state): 800-930-3745

Internet: [www.dora.colorado.gov/insurance](http://www.dora.colorado.gov/insurance)

**V. History**

- Originally issued as Bulletin 06-05, July 28, 2005.
- Reissued May 8, 2007.
- Reissued October 23, 2012; effective February 1, 2013.
- Reissued October 26, 2017.

# Summary of Coverage

## Renters Policy

THIS DOCUMENT IS A SUMMARY OF YOUR RENTERS INSURANCE COVERAGE. THE INFORMATION IN THIS DOCUMENT DOES NOT REPLACE ANY POLICY PROVISION. COVERAGE IS SUBJECT TO THE TERMS, CONDITIONS, SPECIAL LIMITS AND EXCLUSIONS OF THE POLICY AND APPLICABLE ENDORSEMENTS. PLEASE READ YOUR POLICY FOR DETAILS! IN THE EVENT OF A CONFLICT BETWEEN THE POLICY AND THIS SUMMARY DISCLOSURE FORM, YOUR POLICY PROVISIONS SHALL PREVAIL.

<b>General information:</b>	<p>The coverage amount listed on your attached declaration page is only an estimate of the value of your insured property. It may not be sufficient to replace your property in the event of a total loss. If you have concerns about the estimated amount used to derive your coverage, you should take an opportunity to discuss this with us to ensure you are adequately insured in the event of a total loss.</p> <p>It is important that you review and discuss your coverage with your agent or company representative on an annual basis.</p>
<b>Your declaration page lists the specific limits of your policy for each of these coverages:</b>	<p><b>PERSONAL PROPERTY:</b> Personal items and household goods; valuable items, such as jewelry and art, are subject to limitations. You may have the option of purchasing replacement cost coverage on your personal property or your personal property may be valued at actual cash value. If you own valuable items you should consider purchasing additional coverage through a scheduled endorsement or separate policy.</p> <ul style="list-style-type: none"><li>• <b>Replacement Cost</b> is the amount it takes to replace your damaged or destroyed property, subject to the limits shown in your declaration page and policy. Please refer to your policy for additional information.</li><li>• <b>Actual Cash Value</b> is the cost of repairing or replacing damaged or destroyed property with property of same kind and quality less depreciation, subject to the limits shown in your declaration page and policy.</li></ul> <p><b>LOSS OF USE:</b> Covers increased living expenses during the time required to repair or replace the damage to the residence you rent following an insured loss, or if you permanently relocate, the time required to move your household to a new location. This coverage may be subject to time and expense limitations. Please review your policy.</p> <p><b>PERSONAL LIABILITY:</b> Provides protection if you or a resident insured causes bodily injury or property damage to another, on a per occurrence basis.</p> <p><b>MEDICAL PAYMENTS TO OTHERS:</b> If a person, other than you or a resident of your household, is injured on the insured premises, this coverage will pay medical expenses subject to the policy limit.</p>
<b>Items that may affect your premium:</b>	<ul style="list-style-type: none"><li>• Deductible: That part of the covered loss for which you are responsible for paying. Please review your policy declaration page;</li><li>• Multiple policy discounts;</li><li>• Claim history (discount or surcharge);</li><li>• Central sprinkler system;</li><li>• Smoke/fire/burglar alarms.</li></ul>

**IMPORTANT:** This document is a summary of coverage available under your renter's policy. The policy is a contract between you and us. Each of us has duties, rights and responsibilities under this contract. Please review your policy carefully. If you have any questions or concerns you may also contact the Colorado Division of Insurance.

<b>Additional coverages you might want to consider, for an additional premium:</b>	<ul style="list-style-type: none"> <li>• <b>Scheduled Personal Property:</b> Your policy may provide limited coverage for certain types of property, such as jewelry, fine arts, furs, electronic or musical equipment, etc. Scheduling, or purchasing a personal articles policy, will provide additional coverage or limits for these items.</li> <li>• <b>Personal Umbrella Policy:</b> Provides additional liability coverage to supplement the protection provided by renters and automobile insurance policies.</li> <li>• <b>Earthquake:</b> Provides coverage for certain earth movement related losses that are typically excluded from a renters insurance policy.</li> </ul>
<b>General Exclusions:</b>	<p><b>Your policy does not provide coverage for all possible losses. The following are examples of some of reasons a loss might not be covered. Please refer to your policy for specific exclusions:</b></p> <p><b>Property Exclusions:</b></p> <ul style="list-style-type: none"> <li>• Loss or damage that you or a resident of your household intentionally causes;</li> <li>• Flooding*, including surface water; [Insurers only add the surface water exclusion if applicable.]</li> <li>• Pollution and contamination;</li> <li>• Birds, vermin, or house pets;</li> <li>• Mold or fungi;</li> <li>• Wear and tear.</li> </ul> <p>*Flood insurance may be purchased through the National Flood Insurance Program (<a href="http://www.floodsmart.gov">www.floodsmart.gov</a>)</p> <p><b>Liability Exclusions:</b></p> <ul style="list-style-type: none"> <li>• Any loss that an insured intends or should expect to happen;</li> <li>• Bodily injury to an insured person or property damage to an insured person's property;</li> <li>• Damage, which results from the ownership or use of an automobile and other types of motorized land vehicles, aircraft, or certain watercraft.</li> </ul>
<b>Reasons for cancellation, non-renewal or increase in premium:</b>	<p><b>Cancellation and Nonrenewal:</b></p> <p>You may cancel your policy at any time by writing to us or your agent and indicating the date the cancellation is to take effect.</p> <p>We may choose to cancel or non-renew your policy. If your policy is cancelled or non-renewed, we will send you advance notice. Some examples of reasons for cancellation and non-renewal include, but are not limited to:</p> <ol style="list-style-type: none"> <li>1. Failure to pay your premium when it is due;</li> <li>2. Knowingly making a false statement or a material misrepresentation on your application for your policy;</li> <li>3. Knowingly making a false statement or material misrepresentation regarding a claim;</li> <li>4. Frequency or type of claims;</li> <li>5. A substantial change in the use or occupancy of the premises.</li> </ol> <p><b>Increase in Premium:</b></p> <p>Conditions that may increase your premium include, but are not limited to:</p> <ol style="list-style-type: none"> <li>1. A loss resulting in a paid claim;</li> <li>2. A general rate increase. This results from the loss experience of a large group of policyholders rather than from a loss suffered by an individual policyholder. A general rate increase applies to many persons in the group, not just those who had losses.</li> <li>3. Adjustment for inflation. We include inflation coverage in your policy. This coverage may automatically increase the amount of your insurance coverage as inflation pushes up the cost of replacing your property. The increases may be based on a consumer price index and may be reflected in the premium on each renewal date. [Insurers should include this paragraph only if it is applicable.]</li> <li>4. Change in credit-based insurance score. [Insurers should include this only if the insurer uses credit-based insurance scoring in the rating methodology.]</li> </ol>

**IMPORTANT:** In Colorado, there is potential for large and even total losses due to fires, tornadoes, other natural disasters, or other causes of loss. It is extremely important to conduct an annual review of your property coverage to ensure you are adequately insured. If you have questions or concerns regarding your insurance coverage, be sure to discuss them with your insurance agent or company representative. Please maintain a copy of this document and your entire policy in a safe and secure location away from your property.

# Summary of Coverage

## Homeowners Policy

**THIS DOCUMENT IS A SUMMARY OF YOUR HOMEOWNER COVERAGE. THE INFORMATION IN THIS DOCUMENT DOES NOT REPLACE ANY POLICY PROVISION. COVERAGE IS SUBJECT TO THE TERMS, CONDITIONS, SPECIAL LIMITS AND EXCLUSIONS OF THE POLICY AND APPLICABLE ENDORSEMENTS. PLEASE READ YOUR POLICY FOR DETAILS! IN THE EVENT OF A CONFLICT BETWEEN THE POLICY AND THIS SUMMARY DISCLOSURE FORM, YOUR POLICY PROVISIONS SHALL PREVAIL.**

<b>General information:</b>	<p>The coverage amount listed on your attached declaration page is only an estimate of the replacement cost value of your insured property. It may not be sufficient to replace your property in the event of a total loss. If you have concerns about the estimated replacement cost amount used to derive your coverage, you should take an opportunity to discuss this with us to ensure your property has enough coverage in the event of a total loss.</p> <p>It is important that you review and discuss your coverage with your agent or company representative on an annual basis. Any changes to your insured property, i.e. remodeling or building code updates, may require an increased coverage amount for your insured property.</p>
<b>Your declaration page lists the specific limits of your policy for each of these coverages:</b>	<p><b>DWELLING:</b> The dwelling is the main residential home. We offer different types of policies with different coverage amounts. You may want to consider a replacement cost policy or an actual cash value policy. If you insure your dwelling on a replacement cost basis, we will encourage you to choose a coverage limit equal to the estimated cost to rebuild it. Your policy may also include a feature providing additional coverage in case the cost to rebuild exceeds the insurance amount purchased. Some policies also include “Ordinance and Law Coverage” for increased costs of repair or replacement due to changes in building codes that affect your property. See below for more information or contact us with any questions about these additional coverages.</p> <ul style="list-style-type: none"><li>• <b>Replacement Cost</b> is the amount it takes to replace your damaged or destroyed property, subject to the limits shown in your declaration page and policy. Please refer to your policy for additional information.</li><li>• <b>Actual Cash Value</b> is the cost of repairing or replacing damaged or destroyed property with property of same kind and quality less depreciation, subject to the limits shown in your declaration page and policy.</li></ul> <p><b>OTHER STRUCTURES:</b> Buildings and other structures not attached to the dwelling such as fences, sheds and detached garages. These are subject to the “other structures” limit identified in your declaration page. If additional coverage is needed, discuss it with us.</p> <p><b>PERSONAL PROPERTY:</b> Personal items and household goods; valuable items, such as jewelry and art, are subject to limitations. If you own valuable items, you should consider purchasing additional coverage through a scheduled endorsement or separate policy.</p> <p><b>LOSS OF USE/ADDITIONAL LIVING EXPENSE:</b> Covers increased living expenses during the time required to repair or replace the damage to your dwelling following an insured loss, or if you permanently relocate, the time required to move your household to a new location. This coverage may be subject to time and expense limitations. Please review your policy.</p> <p><b>PERSONAL LIABILITY:</b> Provides protection if you or a resident insured causes bodily injury or property damage to another, on a per occurrence basis.</p> <p><b>MEDICAL PAYMENTS TO OTHERS:</b> If a person, other than you or a resident of your house, is injured on the insured premises, this coverage will pay medical expenses subject to the policy limit.</p>

**IMPORTANT:** In Colorado, there is potential for large and even total losses due to fires, tornadoes, other natural disasters, or other causes of loss. It is extremely important to conduct an annual review of your property coverage to ensure you are adequately insured. If you have questions or concerns regarding your insurance coverage, be sure to discuss them with your insurance agent or company representative. Please maintain a copy of this document and your entire policy in a safe and secure location away from your property.

<b>Items that may affect your premium:</b>	<ul style="list-style-type: none"> <li>• Deductible: That part of the covered loss for which you are responsible for paying. Please review your policy declaration page. Deductibles may be a fixed amount, a percentage of the dwelling limit, or a combination of both;</li> <li>• Multiple policy discounts;</li> <li>• Claim history (discount or surcharge);</li> <li>• Age of home (discount or surcharge);</li> <li>• Roof age or type (discount or surcharge);</li> <li>• Smoke/fire/burglar alarms.</li> </ul>
<b>Additional coverages you might want to consider, for an additional premium:</b>	<ul style="list-style-type: none"> <li>• <b>Ordinance or Law Coverage:</b> Covers increased costs of demolition, construction, renovation or repair associated with the enforcement of building ordinances and law.</li> <li>• <b>Scheduled Personal Property:</b> Your policy may provide limited coverage for certain types of property, such as jewelry, fine arts, furs, electronic or musical equipment, etc. Scheduling, or purchasing a personal articles policy, will provide additional coverage or limits for these items.</li> <li>• <b>Water and Sewer Back-up:</b> Pays up to the limit specified in the coverage form for damage caused by overflow or sump pump discharge.</li> <li>• <b>Personal Umbrella Policy:</b> Provides additional liability coverage to supplement the protection provided by homeowner and automobile insurance policies.</li> <li>• <b>Earthquake:</b> Provides coverage for certain earth movement related losses that are typically excluded from a homeowners insurance policy. [Insurers include only if offered]</li> </ul>
<b>General Exclusions:</b>	<p><b>Your policy does not provide coverage for all possible losses. The following are examples of some of reasons a loss might not be covered. Please refer to your policy for specific exclusions:</b></p> <p><b>Property Exclusions:</b></p> <ol style="list-style-type: none"> <li>1. Loss or damage that you or a resident of your house intentionally causes;</li> <li>2. Flooding*, including surface water; [Insurers only add the surface water exclusion if applicable.]</li> <li>3. Earth movement, settling, cracking, bulging, shrinkage or expansion of the structure, other structures, or of pavements, driveways, or sidewalks;</li> <li>4. Pollution and contamination;</li> <li>5. Land;</li> <li>6. Birds, vermin, or house pets;</li> <li>7. Mold or fungi;</li> <li>8. Wear and tear.</li> </ol> <p>*Flood insurance may be purchased through the National Flood Insurance Program (<a href="http://www.floodsmart.gov">www.floodsmart.gov</a>)</p> <p><b>Liability Exclusions:</b></p> <ol style="list-style-type: none"> <li>1. Any loss that an insured intends or should expect to happen;</li> <li>2. Bodily injury to an insured person or property damage to an insured person's property;</li> <li>3. Damage, which results from the ownership or use of an automobile and other types of motorized land vehicles, aircraft, or certain watercraft.</li> </ol>

**IMPORTANT:** This document is a summary of coverage available under your homeowner policy. The homeowners policy is a contract between you and us. Each of us has duties, rights and responsibilities under this contract. Please review your policy carefully. If you have any questions or concerns you may also contact the Colorado Division of Insurance.

<p><b>Reasons for cancellation, non-renewal or increase in premium:</b></p>	<p><b>Cancellation and Nonrenewal:</b></p> <p>You may cancel your policy at any time by writing to us or your agent and indicating the date the cancellation is to take effect.</p> <p>We may choose to cancel or non-renew your policy. If your policy is cancelled or non-renewed, we will send you advance notice. Some examples of reasons for cancellation and non-renewal include, but are not limited to:</p> <ol style="list-style-type: none"> <li>1. Failure to pay your premium when it is due;</li> <li>2. Knowingly making a false statement or a material misrepresentation on your application for your policy;</li> <li>3. Knowingly making a false statement or material misrepresentation regarding a claim;</li> <li>4. Frequency or type of claims;</li> <li>5. A substantial change in the use or occupancy of the premises.</li> </ol> <p><b>Increase in Premium:</b></p> <p>Conditions that may increase your premium include, but are not limited to:</p> <ol style="list-style-type: none"> <li>1. A loss resulting in a paid claim;</li> <li>2. A general rate increase. This results from the loss experience of a large group of policyholders rather than from a loss suffered by an individual policyholder. A general rate increase applies to many persons in the group, not just those who had losses;</li> <li>3. Adjustment for inflation. We include inflation coverage in your policy. This coverage may automatically increase the amount of your insurance coverage as inflation pushes up the cost of replacing your home. The increases may be based on a construction cost index and may be reflected in the premium on each renewal date; <b>[Insurers should include this paragraph only if it is applicable.]</b></li> <li>4. Change in credit-based insurance score. <b>[Insurers should include this only if the insurer uses credit-based insurance scoring in the rating methodology.]</b></li> </ol>
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**NOTE:** It is important that you review and discuss your coverages with your agent or company representative on an annual basis. Any changes to your home, i.e. remodeling or county code updates, may require an increased coverage amount for your insured property.



# Summary of Coverage

## Dwelling Fire Policy

**THIS DOCUMENT IS A SUMMARY OF YOUR DWELLING FIRE COVERAGE. THE INFORMATION IN THIS DOCUMENT DOES NOT REPLACE ANY POLICY PROVISION. COVERAGE IS SUBJECT TO THE TERMS, CONDITIONS, SPECIAL LIMITS AND EXCLUSIONS OF THE POLICY AND APPLICABLE ENDORSEMENTS. PLEASE READ YOUR POLICY FOR DETAILS! IN THE EVENT OF A CONFLICT BETWEEN THE POLICY AND THIS SUMMARY DISCLOSURE FORM, YOUR POLICY PROVISIONS SHALL PREVAIL.**

<b>General information:</b>	<p>The coverage amount listed on your attached declaration page is only an estimate of the replacement cost value of your insured property. It may not be sufficient to replace your property in the event of a total loss. If you have concerns about the estimated replacement cost amount used to derive your coverage, you should take an opportunity to discuss this with us to ensure your property has enough coverage in the event of a total loss.</p> <p>It is important that you review and discuss your coverage with your agent or company representative on an annual basis. Any changes to your insured property, i.e. remodeling or building code updates, may require an increased coverage amount for your insured property.</p>
<b>Your declaration page lists the specific limits of your policy for each of these coverages:</b>	<p><b>DWELLING:</b> The dwelling is the main residential home. We offer different types of policies; please see the attached chart. You may want to consider a replacement cost policy or an actual cash value policy. If you insure your dwelling on a replacement cost basis, we will encourage you to choose a coverage limit equal to the estimated cost to rebuild it.</p> <ul style="list-style-type: none"><li>• <b>Replacement Cost</b> is the amount it takes to replace your damaged or destroyed property, subject to the limits shown in your declaration page and policy. Please refer to your policy for additional information.</li><li>• <b>Actual Cash Value</b> is the cost of repairing or replacing damaged or destroyed property with property of same kind and quality less depreciation, subject to the limits shown in your declaration page and policy.</li></ul> <p><b>OTHER STRUCTURES:</b> Buildings and other structures not attached to the dwelling such as fences, sheds and detached garages. These are subject to the “other structures” limit identified in your declaration page. If additional coverage is needed, discuss it with us.</p> <p><b>PERSONAL PROPERTY:</b> Personal items used, such as appliances, in the occupancy of the dwelling and, owned by you, are covered under this policy. Renters or tenants should consider purchasing a separate policy.</p> <p><b>LOSS OF USE/FAIR RENTAL VALUE:</b> Covers fair rental value during the time required to repair or replace the damage to your dwelling if a covered loss renders it uninhabitable. This coverage may be subject to time and expense limitations. Please review your policy.</p> <p><b>PERSONAL LIABILITY:</b> This coverage is not included on this policy. Please contact us to discuss available options to protect your liability.</p> <p><b>MEDICAL PAYMENTS TO OTHERS:</b> This coverage is not included on your policy. Please contact us to discuss available options.</p>



<b>Items that may affect your premium:</b>	<ul style="list-style-type: none"> <li>• Deductible: That part of the covered loss for which you are responsible for paying. Please review your policy declaration page. Deductibles may be a fixed amount, a percentage of the dwelling limit, or a combination of both;</li> <li>• Multiple policy discounts;</li> <li>• Claim history (discount or surcharge);</li> <li>• Age of home (discount or surcharge);</li> <li>• Roof age or type (discount or surcharge);</li> <li>• Smoke/fire/burglar alarms.</li> </ul>
<b>Additional coverages you might want to consider, for an additional premium:</b>	<ul style="list-style-type: none"> <li>• <b>Ordinance or Law Coverage:</b> Covers increased costs of demolition, construction, renovation or repair associated with the enforcement of building ordinances and law.</li> <li>• <b>Water and Sewer Back-up:</b> Pays up to the limit specified in the coverage form for damage caused by overflow or sump pump discharge.</li> <li>• <b>Personal Umbrella Policy:</b> Provides additional liability coverage to supplement the protection provided by property and automobile insurance policies.</li> <li>• <b>Earthquake:</b> Provides coverage for certain earth movement related losses that are typically excluded from a dwelling fire insurance policy. [Insurers include only if offered.]</li> </ul>
<b>General Exclusions:</b>	<p><b>Your policy does not provide coverage for all possible losses. The following are examples of some of reasons a loss might not be covered. Please refer to your policy for specific exclusions:</b></p> <p><b>Property Exclusions:</b></p> <ul style="list-style-type: none"> <li>• Loss or damage that you intentionally cause;</li> <li>• Flooding*, earth movement, settling, cracking, bulging, shrinkage or expansion of the structure, other structures, or of pavements, driveways, or sidewalks;</li> <li>• Pollution and contamination;</li> <li>• Land;</li> <li>• Birds, vermin, or house pets;</li> <li>• Mold or fungi;</li> <li>• Wear and tear.</li> </ul> <p>* Flood insurance may be purchased through the National Flood Insurance Program (<a href="http://www.floodsmart.gov">www.floodsmart.gov</a>)</p>
<b>Reasons for cancellation, non-renewal or increase in premium:</b>	<p><b>Cancellation and Nonrenewal:</b></p> <p>You may cancel your policy at any time by writing to us or your agent and indicating the date the cancellation is to take effect.</p> <p>We may choose to cancel or non-renew your policy. If your policy is cancelled or non-renewed, we will send you advance notice. Some examples of reasons for cancellation and non-renewal include, but are not limited to:</p> <ol style="list-style-type: none"> <li>1. Failure to pay your premium when it is due;</li> <li>2. Knowingly making a false statement or a material misrepresentation on your application for your policy;</li> <li>3. Knowingly making a false statement or material misrepresentation regarding a claim;</li> <li>4. Frequency or type of claims;</li> <li>5. A substantial change in the use or occupancy of the premises.</li> </ol> <p><b>Increase in Premium:</b></p> <p>Conditions that may increase your premium include, but are not limited to:</p> <ol style="list-style-type: none"> <li>1. A loss resulting in a paid claim;</li> <li>2. A general rate increase. This results from the loss experience of a large group of policyholders rather than from a loss suffered by an individual policyholder. A general rate increase applies to many persons in the group, not just those who had losses.</li> <li>3. Adjustment for inflation. We include inflation coverage in your policy. This coverage may automatically increase the amount of your insurance coverage as inflation pushes up the cost of replacing your home. The increases may be based on a construction cost index and may be reflected in the premium on each renewal date. [Insurers should include this paragraph only if it is applicable.]</li> <li>4. Change in credit-based insurance score. [Insurers should include this only if the insurer uses credit-based insurance scoring in the rating methodology.]</li> </ol>

**IMPORTANT:** In Colorado, there is potential for large and even total losses due to fires, tornadoes, other natural disasters, or other causes of loss. It is extremely important to conduct an annual review of your property coverage to ensure you are adequately insured. If you have questions or concerns regarding your insurance coverage, be sure to discuss them with your insurance agent or company representative. Please maintain a copy of this document and your entire policy in a safe and secure location away from your property.

Comparison of Dwelling Fire Policy Forms			
Perils Covered			
Coverage	DP-1	DP-2	DP-3
Dwelling and Other Structures	Modified Basic <sup>1</sup>	Broad <sup>2</sup> (Without Theft)	Open Peril <sup>3</sup> (Without Theft)
Personal Property	Modified Basic <sup>1</sup>	Broad <sup>2</sup> (Without Theft)	Open Peril <sup>3</sup> (Without Theft)
Fair Rental Value	Modified Basic <sup>1</sup>	Broad <sup>2</sup> (Without Theft)	Open Peril <sup>3</sup> (Without Theft)
Loss Settlement			
Dwelling and Other Structures	Actual Cash Value <sup>4</sup>	Replacement Cost <sup>5</sup>	Replacement Cost <sup>5</sup>
Personal Property	Actual Cash Value <sup>4</sup>	Actual Cash Value <sup>4</sup>	Actual Cash Value <sup>4</sup>

1. “**Modified Basic**” means fire, lightning and internal explosion.
2. “**Broad**” means fire, lightning, windstorm or hail, explosion, riot or civil commotion, aircraft, vehicles, smoke and volcanic eruption.
3. “**Open Peril**” means coverage for property for all risks of direct physical loss that are not specifically excluded by the policy.
4. “**Actual Cash Value**” means the cost of repairing or replacing damaged or destroyed property with property of like kind and quality less depreciation, subject to the limits shown in your declaration page and policy.
5. “**Replacement Cost**” means the amount it takes to replace your damaged or destroyed property, subject to the limits shown in your declaration page and policy. Please refer to your policy for additional information.

**IMPORTANT:** This document is a summary of coverage available under your dwelling fire policy. The dwelling fire policy is a contract between you and us. Each of us has duties, rights and responsibilities under this contract. Please review your policy carefully. If you have any questions or concerns you may also contact the Colorado Division of Insurance.

# Summary of Coverage

## Condominium Policy

**THIS DOCUMENT IS A SUMMARY OF YOUR CONDOMINIUM OWNERS COVERAGE. THE INFORMATION IN THIS DOCUMENT DOES NOT REPLACE ANY POLICY PROVISION. COVERAGE IS SUBJECT TO THE TERMS, CONDITIONS, SPECIAL LIMITS AND EXCLUSIONS OF THE POLICY AND APPLICABLE ENDORSEMENTS. PLEASE READ YOUR POLICY FOR DETAILS! IN THE EVENT OF A CONFLICT BETWEEN THE POLICY AND THIS SUMMARY DISCLOSURE FORM, YOUR POLICY PROVISIONS SHALL PREVAIL.**

<b>General information:</b>	<p>The coverage amount listed on your attached declaration page is only an estimate of the value of your insured property. It may not be sufficient to replace your property in the event of a total loss. If you have concerns about the estimated amount used to derive your coverage, you should take an opportunity to discuss this with us to ensure you are adequately insured in the event of a total loss.</p> <p>It is important that you review and discuss your coverage with your agent or company representative on an annual basis. You should also review your homeowner association bylaws and covenants, conditions and restrictions (CC&amp;R) to identify real property you are responsible for insuring. Any changes to your insured property, i.e. remodeling or building code updates, may require an increased coverage amount for your insured property.</p>
<b>Your declaration page lists the specific limits of your policy for each of these coverages:</b>	<p><b>DWELLING:</b> The dwelling is the main residential home. Your condominium policy will cover the property that is permanently installed in your unit that is not otherwise covered by a homeowner association insurance policy, as outlined in your homeowner association's CC&amp;R. You may want to consider a replacement cost policy or an actual cash value policy.</p> <ul style="list-style-type: none"><li>• <b>Replacement Cost</b> is the amount it takes to replace your damaged or destroyed property, subject to the limits shown in your declaration page and policy. Please refer to your policy for additional information.</li><li>• <b>Actual Cash Value</b> is the cost of repairing or replacing damaged or destroyed property with property of same kind and quality less depreciation, subject to the limits shown in your declaration page and policy.</li></ul> <p><b>PERSONAL PROPERTY:</b> Personal items and household goods; valuable items, such as jewelry and art, are subject to limitations. You may have the option of purchasing replacement cost coverage on your personal property or your personal property may be valued at actual cash value. If you own valuable items you should consider purchasing additional coverage through a scheduled endorsement or separate policy.</p> <p><b>LOSS OF USE/ADDITIONAL LIVING EXPENSE:</b> Covers increased living expenses during the time required to repair or replace the damage to your dwelling following an insured loss, or if you permanently relocate, the time required to move your household to a new location. This coverage may be subject to time and expense limitations. Please review your policy.</p> <p><b>PERSONAL LIABILITY:</b> Provides protection if you or a resident insured causes bodily injury or property damage to another, on a per occurrence basis.</p> <p><b>MEDICAL PAYMENTS TO OTHERS:</b> If a person, other than you or a resident of your unit, is injured on the insured premises, this coverage will pay medical expenses subject to the policy limit.</p>

***NOTE: It is important that you review and discuss your coverages with your agent or company representative on an annual basis. Any changes to your condominium, i.e. remodeling or county code updates, may require an increased coverage amount for your insured property.***

**IMPORTANT:** In Colorado, there is potential for large and even total losses due to fires, tornadoes, other natural disasters, or other causes of loss. It is extremely important to conduct an annual review of your property coverage to ensure you are adequately insured. If you have questions or concerns regarding your insurance coverage, be sure to discuss them with your insurance agent or company representative. Please maintain a copy of this document and your entire policy in a safe and secure location away from your property.

<b>Items that may affect your premium:</b>	<ul style="list-style-type: none"> <li>• Deductible: That part of the covered loss for which you are responsible for paying. Please review your policy declaration page. Deductibles may be a fixed amount, a percentage of the dwelling limit, or a combination of both;</li> <li>• Multiple policy discounts;</li> <li>• Claim history (discount or surcharge);</li> <li>• Age of home (discount or surcharge);</li> <li>• Smoke/fire/burglar alarms.</li> </ul>
<b>Additional coverages you might want to consider, for an additional premium:</b>	<ul style="list-style-type: none"> <li>• <b>Building Items other than Structure:</b> Covers permanently attached items such as cabinets and light fixtures. [Insurers should include only if dwelling/building coverage not automatically included in policy contract.]</li> <li>• <b>Ordinance or Law Coverage:</b> Covers increased costs of demolition, construction, renovation or repair associated with the enforcement of building ordinances and law.</li> <li>• <b>Scheduled Personal Property:</b> Your policy may provide limited coverage for certain types of property, such as jewelry, fine arts, furs, electronic or musical equipment, etc. Scheduling, or purchasing a personal articles policy, will provide additional coverage or limits for these items.</li> <li>• <b>Water and Sewer Back-up:</b> Pays up to the limit specified in the coverage form for damage caused by overflow or sump pump discharge.</li> <li>• <b>Personal Umbrella Policy:</b> Provides additional liability coverage to supplement the protection provided by condominium and automobile insurance policies.</li> <li>• <b>Earthquake:</b> Provides coverage for certain earth movement related losses that are typically excluded from a condominium insurance policy. [Insurers include only if offered.]</li> </ul>
<b>General Exclusions:</b>	<p><b>Your policy does not provide coverage for all possible losses. The following are examples of some of reasons a loss might not be covered. Please refer to your policy for specific exclusions:</b></p> <p><b>Property Exclusions:</b></p> <ol style="list-style-type: none"> <li>1. Loss or damage that you or a resident of your household intentionally causes;</li> <li>2. Flooding*, including surface water; [Insurers only add the surface water exclusion if applicable.]</li> <li>3. Earth movement, settling, cracking, bulging, shrinkage or expansion of the structure, other structures, or of pavements, driveways, or sidewalks;</li> <li>4. Pollution and contamination;</li> <li>5. Birds, vermin, or house pets;</li> <li>6. Mold or fungi;</li> <li>7. Wear and tear.</li> </ol> <p>*Flood insurance may be purchased through the National Flood Insurance Program (<a href="http://www.floodsmart.gov">www.floodsmart.gov</a>)</p> <p><b>Liability Exclusions:</b></p> <ol style="list-style-type: none"> <li>1. Any loss that an insured intends or should expect to happen;</li> <li>2. Bodily injury to an insured person or property damage to an insured person's property;</li> <li>3. Damage, which results from the ownership or use of an automobile and other types of motorized land vehicles, aircraft, or certain watercraft.</li> </ol>

**IMPORTANT:** This document is a summary of coverage available under your condominium policy. The policy is a contract between you and us. Each of us has duties, rights and responsibilities under this contract. Please review your policy carefully. If you have any questions or concerns you may also contact the Colorado Division of Insurance.

<p><b>Reasons for cancellation, non-renewal or increase in premium:</b></p>	<p><b>Cancellation and Nonrenewal:</b></p> <p>You may cancel your policy at any time by writing to us or your agent and indicating the date the cancellation is to take effect.</p> <p>We may choose to cancel or non-renew your policy. If your policy is cancelled or non-renewed, we will send you advance notice. Some examples of reasons for cancellation and non-renewal include, but are not limited to:</p> <ol style="list-style-type: none"> <li>1. Failure to pay your premium when it is due;</li> <li>2. Knowingly making a false statement or a material misrepresentation on your application for your policy;</li> <li>3. Knowingly making a false statement or material misrepresentation regarding a claim;</li> <li>4. Frequency or type of claims;</li> <li>5. A substantial change in the use or occupancy of the premises.</li> </ol> <p><b>Increase in Premium:</b></p> <p>Conditions that may increase your premium include, but are not limited to:</p> <ol style="list-style-type: none"> <li>1. A loss resulting in a paid claim;</li> <li>2. A general rate increase. This results from the loss experience of a large group of policyholders rather than from a loss suffered by an individual policyholder. A general rate increase applies to many persons in the group, not just those who had losses.</li> <li>3. Adjustment for inflation. We include inflation coverage in your policy. This coverage may automatically increase the amount of your insurance coverage as inflation pushes up the cost of replacing your home. The increases may be based on a construction cost index and may be reflected in the premium on each renewal date. <b>[Insurers should include this paragraph only if it is applicable.]</b></li> <li>4. Change in credit-based insurance score. <b>[Insurers should include this only if the insurer uses credit-based insurance scoring in the rating methodology.]</b></li> </ol>
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