



December 18, 2024

Re: Commercial Insurance – Change of Association Policy Deductible

Dear Unit Owner:

Pier 3 Condominium Association has renewed their Commercial Insurance with Travelers Insurance effective December 28, 2024. Due to loss trends in the current insurance market, the association's deductible will be increasing from \$10,000 to \$25,000 effective December 28, 2024. Since unit owners are responsible for the association's Property deductible in certain claim situations, please notify your Homeowner's agent/carrier of this change and to amend your HO-6 policy accordingly.

Attached is a letter from our insurance agent Risk Strategies which outlines the insurance responsibilities of both the Association and the Unit Owners. Please review these letters with your insurance agent to ensure that your coverage dovetails with the Associations.

Sincerely,

Pier 3 Condominium Association Executive Board