PROVANT GROUP

Provant HomeGUARD

Why **HomeGUARD**

When it comes to condominium associations, it's a known fact: Owners will complain

For many situations, board members try to follow the standard unwritten rules to handle disgruntled and angry owners. Respond timely and respectfully to owners' issues or complaints, be open and transparent with other owners and invite owners to voice their concerns at a board meeting. However, there are times when simply following those rules doesn't solve the problem.

Imagine a pipe bursting in a common area or your once friendly neighbor's washing machine breaks, both of which flood your unit causing significant damage and months' worth of remediation and repairs.

While you initially think your insurance will cover the claim, you didn't consider your policy deductible. If you're lucky you live in a state without the waiver of subrogation clause written into your state's condominium act. If you're a resident of one of the 25 states that do include the waiver of subrogation clause, that means you're on the hook for your deductible without any recourse or way to recover your unexpected expense.

There never has been a tangible and cost-effective solution to help mitigate these types of problems when they arise. Until now.

Introducing Provant HomeGUARD

Product **Details**

HomeGUARD coverage provides:

Home Deductible Reimbursement

Reimburses a members's home insurance deductible up to a maximum of $1,000, two times per policy period.*

*Home Deductible Reimbursement is excess to any other applicable indemnity program. Only one (1) Home Deductible Reimbursement benefit will be paid per claim occurrence and only two (2) claims per insured per twelve (12) month period.

Appliance Repair Reimbursement

Reimburses the member 30% of the cost to repair an appliance or piece of electronic equipment that is located within the member's primary residence.

Up to a maximum of $500 per repair, $1,000 per membership year.

Who does it help?

Alleviates confusion and frustration after a loss

Condo Owners

Owners who experience damage have peace of mind knowing they no longer pay out of pocket for damage caused by themselves OR by others.

Eliminates owner to owner friction from accidental claims.

Board Members

No longer need to spend time explaining the subrogation rules in the condo by-laws and avoid unnecessary, prolonged disputes. Also avoid billable hours from attorneys to solve these problems.

Property Managers

No longer need to address and deal with angry unit owners on behalf of the board. Can get back to focusing on day to day management.

The **Solution**

Helping to prevent unexpected and unanticipated expenses

Without **HomeGUARD**

Claims Cost:	$6,965.00
Covered Amount:	$6,965.00
Deductible:	$1,000.00
Deductible Reimbursement:	$0.00
Insured Unit B Cost:	$1,000.00

Scenario

Unit A's washing machine valve springs a leak and damages the hardwood floor of Unit B below.

With **HomeGUARD**

Claims Cost:	$6,965.00
Covered Amount:	$6,965.00
Deductible:	$1,000.00
Deductible Reimbursement:	($1,000.00)
Insured Unit B Cost:	$0.00

The **Claim Process**

HomeGUARD is simple. Provide proof of the claim and get your money back.

Step 1

Damage to unit

Any direct physical damage to the member's condo unit can trigger HomeGUARD.

Step 2

HO-6 Claim

The member files a claim with his or her personal HO-6 policy insurance carrier.

Step 3

Claim settlement

Assuming the claim is qualified as legitimate, the insurance carrier pays subject to the policyholder's deductible.

Step 4

HomeGUARD

Member provides HomeGUARD with proof of paid claim. HomeGUARD reimburses the deducible up to a max of $1,000.

About **Us**

The Provant Group is a leading local and national commercial insurance brokerage. Our size and our relationships in the insurance industry allow us to work with the highest rated insurance companies to provide all lines of property and casualty insurance, risk management, employee benefits, and financial products and services to corporations, institutions, and individuals throughout the world.

Our focus is to ensure that you are represented by the most experienced and knowledgeable professionals, have access to the most sophisticated and innovative solutions, and receive unparalleled service. All of our resources, solutions, and services create real value to improve our clients' bottom line.

PROVANT GROUP

Contact Us:

Email:
homeguard@provantgroup.com

Phone:
773-776-8268

Website:
www.provantgroup.com