

Condominium insurance: one policy for the whole building, common areas included

Everything that matters for the decision – on one page.

What is it?

Condominium insurance is property and liability cover for the building's **jointly owned parts** – roof, façade, stairwell, building services, common rooms – taken out by the condominium itself as policyholder. The most common source of dispute is the boundary between joint and individually owned property – in line with the deed of foundation and the bylaws, we **fix this in the policy in advance**, so it does not become the dispute at claim time.

The decision rests with the residents' meeting – or, under authorisation granted in the bylaws, with the building manager. So we do not start with a pile of policy wording, but with a **clear table ready for the residents' meeting**, one the residents can follow too – the full terms, the product information document and the customer information sheet are of course provided alongside it too. A routine claim is handled directly with the insurer, which is the fastest route; if a case stalls or is disputed, I help the condominium as broker wherever I can.

What makes up good condominium insurance?

Basic cover and extensions

- **1. Basic cover** – fire, explosion, lightning strike, storm and other natural hazards; the building structure, common rooms, the basic elements of building services.
- **2. Typical extensions** – water damage from pipework, glass breakage on common surfaces, building liability insurance, burglary and malicious damage in the common areas.
- **3. Building-specific add-ons** – lift and mechanical equipment, solar panels, vandalism/graffiti, special risks (earthquake, flood – with limits).

Why it pays to set it up well

- **Comparing offers** – several insurers' offers in one clear table; the market works for the building, not the other way round.
- **Keeping the sum insured current** – if the sum insured falls behind construction costs, underinsurance can reduce the claim payout proportionally; a review (if warranted or if you request one) and indexation reduce this risk.
- **Materials ready for the residents' meeting** – a comparison table, a draft resolution, a collection of residents' questions and answers – so the agenda item goes smoothly.
- **Help at claim time** – a routine case is fastest handled directly with the insurer; if it stalls or is disputed, I help the condominium as broker wherever I can.

The covers, in one table

the categories are for guidance only – always based on content

Cover	What it protects	The right question to ask
Fire and natural hazards	The building structure against major, infrequent losses	<i>Exactly which natural hazards are on the list?</i>
Water damage from pipework	Flooding caused by a burst pipe, leak or blockage	<i>Does it also cover detection and reinstatement?</i>
Storm and water ingress	Storm damage to the roof, façade and flashing	<i>What about damage from a lack of maintenance?</i>
Glass breakage	Stairwell windows, gates, common glass surfaces	<i>What limit and deductible apply?</i>
Building liability	If the building causes loss to a resident or an outsider	<i>What is the limit, and who does it cover?</i>
Burglary and malicious damage	Burglary and vandalism losses in the common areas	<i>What counts as a "common area" under the terms?</i>
Lift and building services	Breakdown-type damage to the lift, boiler and pumps	<i>Is a maintenance contract a condition?</i>

How does it work?

1 · Assessment

20 minutes. A conversation with the building manager or managing agent, followed by a short data list from the building's records: floor area, structure, building services, claims history, existing policy.

2 · Comparing offers

One table. Offers from several insurers on the same criteria – scope of cover, sums insured, deductibles, limits, exclusions.

3 · Decision at the residents' meeting

A meeting-ready package. A comparison table, a draft resolution, a collection of residents' questions and answers – within the framework set by the bylaws.

4 · Signing and after

I handle the paperwork.

When switching insurer, timing the termination so the building is left without cover for as few days as possible, ideally none; a review, if warranted or if you request one.



Book an appointment

NEXT STEP

20-minute free consultation

By the end you will know exactly what sum and what scope to request offers for – and what the next step is.

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