

# INSURANCE REQUIREMENTS WHEN RENTING SRCA MEMBER AMENITIES

## \*\*\* WHY YOU NEED INSURANCE \*\*\*

As many of you know, the amenities available to our members are second to none! Where else do you find a lake with 5 miles of shoreline in Scottsdale? The Community Center and boat rentals are wonderful amenities that offer spectacular settings for all kinds of activities. Rent the Community Center for all your parties, build wonderful memories and enjoy the backdrop of beautiful Lake Serena. Rent the Pontoon Boat and other recreational watercraft to treat your guests to the wonder of a lake in the desert.

Keep in mind, the insurance requirements, as outlined below, offer protection for both the HOA and the homeowner.

**RENTING THE COMMUNITY CENTER** – When renting the Community Center, in addition to the room rental fees and refundable deposit, you are required to purchase a short-term liability insurance policy. It's called Tulip Insurance and the cost is \$100. This insurance policy is mandatory and provides the necessary coverage to protect both the HOA and the homeowner renting the Center. By purchasing coverage written for all homeowners renting our facility, you not only meet all the contractual obligations required by the HOA, you obtain coverage that is more competitive than purchasing a single event policy on your homeowner's insurance. A simple questionnaire is completed by you and submitted along with the completed Community Center Rental Agreement form.

**RENTING THE PONTOON BOAT & OTHER LAKE SERENA RECREATIONAL BOATS** – When renting the pontoon boat or other Lake Serena watercraft, you are required to provide proof of coverage by submitting your one-page current homeowner's insurance declaration page. This is the page that includes: your name, the SRCA property address that is covered, and the policy period. Renters are required to submit proof of renter's insurance.

SRCA does not provide any insurance of any kind for users of the boat(s). All expenses related to the treatment of injuries incurred while using the boat are the sole responsibility of the user or his/her insurance carrier.

If you have any questions regarding the insurance requirements, please call our office at 480-860-2022 and a member of our staff will be happy to assist you.