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NEWS RELEASE

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Insurance Department Urges Condominium Owners to Review Coverage

BOISE ID (January 14, 2010) – If your upstairs neighbor has a flood that damages your home, who is responsible for repairs? This real life scenario played out in Castle Rock, Colorado last December, leaving the flooded condo owners wondering who will pay for the damages. The Idaho Department of Insurance urges condominium owners to review their property insurance policies and their homeowners' association policies.

"Take time to learn what your individual policy covers and what is covered by the condominium association before a disaster strikes. Look for overlaps and gaps. Review your policies with your insurance agent to make sure you have adequate coverage," said Bill Deal, Department Director.

In the case of the Colorado family, the upstairs neighbor had vacated her home several months ago and the unit fell into foreclosure. The heat was not left on and the cold winter weather caused the pipes to burst and water to run into the unit below.

One month later, the condo owners are still trying to figure out who will foot the bill for damages and repairs.

Consumers who need help understanding their insurance policies are encouraged to contact the Department of Insurance for assistance. Idahoans should call 334-4250 in Boise, or 800-721-3272 toll-free statewide. The Department also has a Web site with helpful information for homeowners, www.doi.idaho.gov.

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