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Insurance Requirements Georgia Condominium Act § 44-3-107. Insurance

(A) The association shall obtain:

1. A property insurance policy or policies affording fire and extended coverage insurance for and in an amount consonant with the full insurable replacement cost, less deductibles, of all buildings and structures within the condominium. Regardless of the boundaries of the condominium units, the insurance required by this paragraph shall include, without limitation, all portions of each building which are common elements including limited common elements, all foundations, roofs, roof structures, and exterior walls, including windows and doors and the framing therefor, and all convertible space within the building. Such insurance shall cover the following items with respect to each condominium unit regardless of who is responsible for maintaining them under the condominium instruments:
 - a. The HVAC system serving the condominium unit;
 - b. All Sheetrock and plaster board comprising the walls and ceilings of the condominium unit; and
 - c. The following items within the condominium unit of the type and quality initially installed, or replacements thereof of like kind and quality in accordance with the original plans and specifications, or as they existed at the time the condominium unit was initially conveyed if the original plans and specifications are not available: floors and subfloors; wall, ceiling, and floor coverings; plumbing and electrical lines and fixtures; built-in cabinetry and fixtures; and appliances used for refrigeration, cooking, dishwashing, and laundry.

Unless otherwise provided in the declaration, with respect to unfinished shell units conveyed by the declarant, the items in subparagraph (c) of this paragraph shall be insured by the condominium unit owner and the coverage required by this paragraph shall repair or reconstruct only those portions of the shell unit constructed by the declarant. With respect to any condominium units which have not been conveyed by the declarant at the time of an insured loss, the coverage required by this paragraph shall repair or reconstruct such units as they exist at the time of such loss. The association may exclude from coverage required by this paragraph improvements made by the condominium unit owners and structures covered by builder's risk insurance, such coverage to be in an amount consonant with the full replacement value thereof, but only during such period of time as the builder's risk insurance remains in full force and effect and only on the condition that the association is named as an additional named insured;

2. A commercial general liability insurance policy or policies affording coverage for bodily injury and property damage in an amount not less than \$1 million for a single occurrence and \$2 million aggregate. The policy or policies shall cover the association, the board of directors and the officers of the association, all agents and employees of the association, and all unit owners and other persons entitled to occupy any unit or other portion of the condominium for occurrences commonly insured against arising out of or in connection with the use, ownership, or maintenance of the common elements or other portion of the condominium which the association has the responsibility to maintain; and
3. Any additional types and amounts of insurance coverage as may be specified in the condominium instruments.
 - b. The association may obtain additional types and amounts of insurance as may be authorized by the board of directors.