GHERTNER & COMPANY
SINCE 1968

WINTER 2025

GHERTNER NEWS

A QUARTERLY PUBLICATION FOR GHERTNER & COMPANY HOMEOWNERS

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Manager of the Year



Giving Back to Our Kids



2024 Trade Show



2024 Golf Classic

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Unlike most community association management companies, Ghertner & Company takes extra steps to ensure your community has the right insurance coverage. Protecting your community's finances and assets is essential, and just as homeowners insurance protects individual properties, community association insurance protects your community.

Various scenarios, from fallen trees on common property to injuries at the pool or damage to entrance monuments, highlight the importance of having the right insurance in place. Community association insurance ensures that the structures, services, and amenities you rely on remain protected, no matter what happens.

KEY TYPES OF COMMUNITY ASSOCIATION INSURANCE

Property & Liability Insurance
Also known as a package policy, this is one of the most critical types of insurance for community associations. It covers common areas (e.g., fences, monuments, and amenities) in case of damage or loss and building reconstruction in condominium or townhome communities.

Directors & Officers (D&O) Insurance
This policy protects the Board of Directors from personal liability related to decisions made on behalf of the association.

Workers' Compensation Insurance
Ghertner & Company requires all vendors working with your community to carry adequate workers' compensation insurance. However, your association should also have coverage if a vendor's subcontractor lacks insurance or experiences a lapse.

Umbrella Policy
An umbrella policy provides extra liability coverage beyond standard policies. If your community has a pool or other high-risk amenities, Ghertner & Company strongly recommends this additional layer of protection.

Cyber Insurance
With the increasing risk of cyber threats, cyber insurance protects against financial loss due to malware or hacking. This is especially crucial for associations that pay vendors via ACH transfers.

Understanding Insurance Costs
Your association dues cover the cost of your community association's insurance. Due to rising labor and material costs and increased natural disasters across the U.S., insurance rates in Tennessee are increasing by 25-50%. If your community files a claim, fees could be even higher.

HOW GHERTNER & COMPANY ENSURES PROPER COVERAGE

To prevent coverage lapses, Ghertner & Company has an in-house insurance auditor who:

- Reviews policies annually to ensure proper coverage limits.
- Works with Community Association Managers to secure adequate insurance.
- Verifies that all properties and amenities are covered, particularly in developing communities.

Need More Information?
Insurance is essential to maintaining a strong and financially secure community. To review your community's policies, contact your Community Association Manager at email@ghertner.com or log into your owner's portal at portal.ghertner.com to view insurance certificates.

Please note: This article is for informational purposes only and should not be considered legal or insurance advice.