



Feesible Launches Special Assessment Insurance Protection Product for HOA & Condominium Homeowners

Unique offering helps fill the community association coverage gap with instant, low-cost insurance protection against high-cost HOA assessment surprises

NEW YORK, NY, USA, March 14, 2024 /EINPresswire.com/ -- Feesible, an insurance provider focused on empowering homeowners in community associations, today announced the launch of an insurance solution helping to protect HOA homeowners by providing coverage from special assessments for HOA maintenance, repairs and replacements.

"Feesible gives homeowners a chance to protect themselves against all-too-common HOA risks," said Will Sale, founder of Feesible. "If a roof needs replacement, streets need repaving, or a clubhouse needs renovation, owners can be on the hook for big fees if the association does not have enough saved. Feesible is proud to offer an insurance solution to help shield homeowners from those devastating special assessments."

Feesible is collaborating with Markel Insurtech Underwriters, a division of Markel, to underwrite the insurance product. Fully automated underwriting can allow for a quick and seamless online user experience for dedicated coverage that can cover HOA and condominium homeowners for unforeseen special assessments up to \$25,000.

"HOA surprises are expensive. Research shows that the average special assessment costs homeowners more than \$5,000 each," Sale added. "Few associations have saved enough to pay for future maintenance demands, and it is nearly impossible for homeowners to judge the physical and financial health of an entire condo building or neighborhood. Homebuyers have to cross their fingers and hope that their association hasn't pinched pennies in the past. Feesible can take that unknown out of association ownership."

Coverage is available for California homes directly on Feesible's website and through insurance brokers and community association managers.

"Fewer than 5% of special assessments are covered by traditional homeowners' insurance policies. The vast majority of assessments are due to property maintenance demands, repairs and renovation needs," said Chief Insurance Officer Ali K. Wilson. "Our product can help HOA homeowners fill that daunting coverage gap."

About Feesible

Feesible Inc. (Feesible) is dedicated to improving community association living in the 27 million homes in condominiums and homeowners associations across the country. Feesible's unique special assessment insurance protection shields homeowners from repair, reserve and replacement surprises in their HOAs.

For more information visit <https://www.feesible.com/>.

About Markel

We are Markel, a leading global specialty insurer with a truly people-first approach. As the insurance operations within the Markel Group Inc. (NYSE: MKL), we operate the Markel Specialty, Markel International, and Markel Global Reinsurance divisions, as well as State National, our portfolio protection and program services operations, and Nephila, our insurance-linked securities operations. Certain products and services are provided through various non-admitted insurance company subsidiaries of Markel and are offered through licensed surplus lines brokers. Our broad array of capabilities and expertise allow us to create intelligent solutions for the most complex risk management needs. However, it is our people—and the deep, valued relationships they develop with colleagues, brokers and clients—that differentiates us worldwide.

Feesible

Feesible Inc.

+1 833-462-3330

info@feesible.com

This press release can be viewed online at: <https://www.einpresswire.com/article/695985039>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.