CondoSURE™

HUB

Policy No. CCN8310969	Summary of Coverage
Named Insured:	Owners Condominium Corporation CCN 8310969 Westmount Place
Additional Insured(s):	Montgomery Ross & Associates, an Associa Company
Location Address(es):	1100 - 8 Avenue SW, Calgary, AB T2P 3T9
Policy Period:	**October 31, 2017** to **October 31, 2018** 12:01 a.m. Standard Time

Insuring Agreements		Deductibles	Limit
PROPERTY COVERAGES			
All Property, All Risks, Extended Replacement Cost 130%, Bylaws		$5,000	$105,400,000
Betterments and Improvements		$5,000	$104,377
Additional Living Expenses		Included	$1,000,000
Water Damage		$10,000	Included
Backup of Sewers, Sumps, Septic Tanks or Drains		$25,000	Included
Earthquake Damage		5 %	Included
Flood Damage		$25,000	Included
Key and Lock Replacement		$250	$50,000
BLANKET EXTERIOR GLASS INSURANCE	Residential	$ 100	*Blanket*
	Commercial	$ 250	*Blanket*
COMMERCIAL GENERAL LIABILITY			
Each Occurrence Limit		$ 500	$30,000,000
Coverage A - Bodily Injury & Property Damage Liability - *Per Occurrence*		$ 500	$30,000,000
Products & Completed Operations - *Aggregate*			$30,000,000
Coverage B - Personal Injury Liability - *Per Occurrence*		$ 500	$30,000,000
Non-Owned Automobile - SPF #6 – *Per Occurrence*			$30,000,000
CONDO DIRECTORS & OFFICERS LIABILITY		Nil	$20,000,000
ENVIRONMENTAL LIABILITY POLICY			
POLLUTION LEGAL LIABILITY			
Limit of Liability – Each Incident, Coverages A-G		$10,000 Retention	$1,000,000
Limit of Liability – Each Incident, Coverage H		5 Day Waiting	$250,000
Aggregate Limit		Period	$1,000,000
Microbial Included			$25,000
		$25,000	
VOLUNTEER ACCIDENT INSURANCE COVERAGE STR (08/17)			
Personal Accident Limit - Maximum Benefit - Lesser of $1,000,000 or 7.5x Annual Salary			*$1,000,000*
Weekly Accident Indemnity - Lesser of $750 or 75% of Gross Weekly Earnings (52 weeks)		8 day Waiting Period	
Accident Expenses - various up to $15,000 (see policy wording) Dental Expense - $5,000			
Program Aggregate Limit			$10,000,000
COMPREHENSIVE DISHONESTY, DISAPPEARANCE AND DESTRUCTION			
Employee Dishonesty		Nil	$1,000,000
Broad Form Money & Securities		Nil	$60,000
Program Aggregate Limit			$10,000,000
EQUIPMENT BREAKDOWN			
I Standard Comprehensive Plus, Replacement Cost		$1,000	$105,400,000
II Consequential Damage, 90% Co-Insurance		$1,000	$25,000
III *Extra Expense*		24 Hour Waiting	$100,000
IV Ordinary Payroll – 90 Days		Period	$100,000
		24 Hour Waiting Period	
PRIVACY BREACH SERVICES		Nil	$50,000
TERRORISM		$1,000	$500,000

DAS LEGAL EXPENSE INSURANCE COVERAGE

DAS business for Condominiums Legal Protection Insurance Policy. See Policy Wording for details.
Limits: $500,000/Claim $1,000,000 Aggregate

This is a generalized summary of coverage for quick reference. In all cases the terms and conditions of the policy in effect are the determining documents

October 31, 2017 - E&OE

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www.hubcoastal.ca

Associa®
Montgomery Ross & Associates

November 22, 2017

Dear Westmount Place Condominium Owner:

Re: New Insurance Certificate

On the reverse, please find a new insurance certificate which covers your Condominium for the period **October 31, 2017 to October 31, 2018.**

The condominium insures the units**, not including improvements and betterments made to the units by the owners**. You require your own insurance for improvements**. The deductible for water leaks is $10,000.** Your attention is drawn to this because depending on the cause of the leak on the insurance claim, the **responsibility for the deductible could rest with you, the Unit Owner**.

It is suggested that you speak to your agent for your homeowner's insurance to find out if you are covered for any of the Condominium's deductible should there be a claim where you are found responsible. This type of coverage (called a buy-down rider) is available from some issuers and could reduce your exposure.

Example:
Supposing the Board of Directors has determined that a deductible on a water claim is the Unit Owner's responsibility and the total claim is say, $25,000.00 and the Condominium Corporation's deductible is $10,000.00.

Now assuming that the Owner's personal policy has a deductible of $1000.00 with a buy-down rider in place, the Unit Owner would be responsible for the first $1000.00 of the deductible, his insurance company would pay the next $9,000.00 on behalf of the unit owner, and the Corporation's insurance company would pay the balance of $15,000.00 on this claim.

MONTGOMERY ROSS & ASSOCIATES