Insurance Deductibles 2020/21
Explanatory Note of Deductibles Increase

From the Westmount Place website under Insurance Certificate

Insurance Deductibles 2020/21

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Be advised that the Board at its monthly meeting voted to accept the Hub quote to insure Westmount Place from Oct 31, 2020 to Oct 31, 2021. This was the only quote we received as AJG declined to quote.

Owners need to be aware that the deductibles have increased considerably. Most important the water damage and sewer damage deductible increased from $25k to $75k. Per the Act Owners can be liable for any damages caused by water coming from the suite up to our deductible. The Act does limit that to $50k. Owners are advised to discuss the implications with their insurer to make sure they have adequate coverage.

Also, significantly they have included a communicable disease exemption.

We will be posting the insurance certificate when it is available.