RANCHO
REALTY (1975) LTD.

WESTMOUNT PLACE

Property Management Services
Suite 1, 5528 – 1st Street SE
Calgary, AB T2H 2W9
Phone: 403.253.7642
www.ranchocalgary.com

November 5, 2022

Dear Owner(s):

Re: New Insurance Certificate – *Westmount Place*– CCN *8310969*

Attached, please find a new insurance certificate which covers your Condominium for the period of November 1, 2022 to October 31, 2023.

We ask that you review this certificate with your homeowner's insurance broker, to check **the deductible amounts**, particularly for water and sewer claims. Your attention is drawn to this because depending on the cause of water loss or sewer backup claim, the **responsibility for the deductible could rest with you, the Unit Owner** and it's important to confirm that your homeowner's insurance coverage includes, (and not only includes but also contains) enough deductible insurance to match your corporation's appropriate damage deductibles.

Recent changes in the Alberta Condominium Act that came into effect January 1, 2020 allow the Condominium Corporation to assess certain portions of damage costs (the corporation's damage deductible up to $50,000) to the unit's owner when then loss occurred in that unit. It is important to note that this assessment does not require proof of negligence on the part of the owner or resident of the unit.

With respect to your corporation's insurance coverage, please note the following changes:

- *The deductibles: $50,000.00 water and sewer damage*
- *Additions to permitted exclusions: NA*
- *The Standard Insurable Unit Description for residential units (SIUD): Registered*

Yours Truly,
RANCHO REALTY (1975) LTD.



Canan (Janan) Tahir
Senior Condominium Manager
Direct Line: 403-640-9381
Email: jtahir@ranchogroup.com
/mt
C.c.: Board of Directors

Arthur J. Gallagher
INSURANCE & RISK MANAGEMENT

CERTIFICATE OF INSURANCE

This is to certify that Insurance as described hereunder has been arranged for the Insured named herein on whose behalf this certificate is executed. This Certificate is subject to all terms, conditions, limitations and exclusions of the referenced policies as they exist or may hereafter be endorsed.

INSURED: **Condominium Corporation No. 8310969 Known as Westmount Place**

ADDITIONAL INSURED AS PROPERTY MANAGER: **Rancho Realty (1975) Ltd.**

MAILING ADDRESS: **#1, 5528 - 1 Street SE Calgary, Alberta T2H 2W9**

RISK ADDRESS: **1100 - 8th Ave S.W., Calgary, Alberta T2P 3T9**

EFFECTIVE DATE: **October 31, 2022** **EXPIRY DATE:** **October 31, 2023**

A) **PROPERTY - Insurance Company: Wawanesa Mutual Insurance Company & Subscribers – Policy # AJG01714-PRO**
All Risks, Replacement Cost, Broad Form Condominium Wording, No Co-Insurance, By-Laws Extension.
Including Improvements & Betterments where required per Condominium By-Laws Extension

Deductibles as follows: All Losses **$50,000.00** Except: Sewer Back-Up & Water Damage **$50,000.00**
Earthquake **5% of Insured Values/Min. $100,000** Flood **$50,000.00** Wind/Hail Damage **10% of Loss/Min. $50,000.**

Property of Every Description: **$122,034,000.00**
Unit Betterments and Improvements: **$104,377.00**

B) **GENERAL LIABILITY – Insurance Company: Wawanesa Mutual Insurance Company- Policy # AJG01714-LIA**
Limit: **$20,000,000.00** Bodily Injury/Property Damage, **$1,000.00** Deductible

C) **CRIME – Insurance Company: Wawanesa Mutual Insurance Company – Policy # AJG01714-CRM**
Limit: **$1,000,000.00** Employee Dishonesty (Fidelity Bond)

D) **EQUIPMENT BREAKDOWN – Insurance Company: Millennium Insurance Corporation – Policy # AJG01714-EBI**
Direct Damage, Limit Per Accident, Standard Comprehensive Form; By-Laws; Repair or Replacement included
Deductible - **$2,500.00** All Losses

Direct Damage - **$122,138,377.00**

E) **DIRECTORS & OFFICERS – Insurance Company: Berkley Canada – Policy # AJG01714-D&O**
Limit: **$20,000,000.00** Each Claim/Aggregate (Claims Made Basis)
Retention: **$0.00**

F) **VOLUNTEER ACCIDENT – Insurance Company: Berkley Canada – Policy # AJG01714-ACC**
Limit: **$200,000.00** Accidental Death & Dismemberment

G) **LEGAL EXPENSE– Insurance Company: Lloyds Underwriters – Policy # AJG01714-LEG**
Limit: **$200,000.00** Civil Defence, Criminal Defence, Personal Injury, Property Disputes, Defence of Disputes with Owners, Debt Recovery, Contract Disputes, and Tax Disputes (Claims Made Basis)

LOSS PAYABLE: This certificate is subject to all other terms, conditions and exclusions of the formal policy. Loss, if any, shall be payable in accordance with the provisions of the provincial legislation under which the "Condominium Corporation" is constituted.

Dated: September 27, 2022

Arthur J. Gallagher Canada Limited
Per: *Michael Boisclair, FCIP, CRM*
Authorized Representative

E & O.E