

Residential Strata Program Summary of Coverages - The Owners of Strata Plan LMS280

Insured The Owners of Strata Plan LMS280, Chateau Comox
Sterling Management Services Ltd.

Policy Period **From:** February 1, 2023 **To:** February 1, 2024

Location(s) 1272 Comox Street, Vancouver, BC V6E 1K7

Property Policy Number: CMW M0073

Effective February 1, 2023

Description Of Coverages

Property of Every Description—Per Occurrence, Form CMWM-DECEMBER-2021, Appraisal: Feb 1, 2023, Year of Cycle: 1

Business Interruption
All Risks (All Losses Deductible)
Earthquake – Annual Aggregate

Flood – Annual Aggregate
Water Damage
Sewer Backup
Exterior Glass Breakage - Frame Construction
Exterior Glass Breakage - All Other Construction
Commercial Glass Breakage
Canopy Glass Breakage
Master Key Coverage
Lock and Key Coverage
Illegal Drug Activity
All Losses arising from Vacant Units

Limits Of Liability	Deductibles
\$10,700,000.	\$10,000.
Not Covered	
\$10,700,000.	\$10,000.
\$10,700,000.	\$250,000.
\$10,700,000.	\$50,000.
\$10,700,000.	\$50,000.
\$10,700,000.	\$250.
\$10,700,000.	\$1,000.
\$10,700,000.	\$1,000.
\$10,700,000.	\$2,500.
\$10,700,000.	\$2,500.
\$10,700,000.	\$50,000.
\$10,700,000.	\$50,000.

Equipment Breakdown - By-laws Included

Business Interruption - Loss of Profits (Gross Rentals)
Included Debris Removal; \$500,000 Water Damage; \$500,000 Ammonia Contamination; \$500,000 Hazardous Substances; \$500,000 Professional Fees; \$100,000 Contingent Business Interruption; \$100,000 Brands And Labels; \$100,000 Fungus Clean Up Or Removal Coverage; \$100,000 Service Interruption; \$250,000 Extra Expense; \$1,000,000 Expediting Expense

\$10,700,000.

Not Covered

\$1,000.

Included

General Liability – Bodily Injury, Personal Injury and Property Damage Liability – Each Accident or Occurrence

Products and Completed Operations – Aggregate Limit
Non-Owned Automobile
Advertising Injury Liability
Medical Payments – Each Person
Tenants' Legal Liability – Any One Premises
Voluntary Compensation Extension – Strata Volunteers Coverage
(Weekly Indemnity of 2/3 of Employee's Weekly Wage, but not exceeding \$500/week & set at \$500/week for Volunteer Workers)

\$10,000,000. *\$1,000.

\$10,000,000.

\$10,000,000.

\$10,000,000.

\$50,000.

\$500,000. \$1,000.

\$50,000.

Strata Corporation Directors & Officers Liability – Annual Aggregate – Claims Made; Defense Costs Outside limit of liability - No limitation

\$10,000,000. Nil

Professional Liability Extension for Property Manager per Wrongful Act – Annual Aggregate – Claims Made

Included

Nil

Discrimination Defense Costs

Included

Employment Practices Liability

Included

Broad Form Money & Securities - Loss Inside & Outside Premises, Depositors Forgery, Fraud, Theft, Robbery or Burglary

Not Covered

Employee Dishonesty, Coverage – Form A

Not Covered

Pollution Liability – Each Pollution Event, Including Bodily Injury or Property Damage and Clean-up Costs

\$1,000,000. \$10,000.

Aggregate (Master) Policy Limit

\$5,000,000.

Terrorism and Sabotage Coverage

\$500,000. \$2,500.

Volunteer Accident Coverage

\$100,000. 7 Day Waiting Period

Principal Sum - \$100,000 Weekly Accident Indemnity - \$500 (maximum 52 weeks)

Accident Expenses - various up to \$15,000. (please see wording) Dental Expenses \$5,000.

Intellect Privacy & Data Breach

Nil.

Liability

\$50,000.

Expense

\$10,000.

Earthquake Deductible Buy-Down Coverage – Annual Aggregate

Not Covered

Platinum Legal Services Retainer Contract

Aggregate Fees Cap per Legal Proceeding

\$1,000,000.

Per Claim – \$1,500,000 Term Aggregate

Note: The Legal Services Retainer Contract with Clark Wilson LLP is not a contract of insurance but is a Retainer agreement

between the Strata Corporation and Clark Wilson LLP for Legal Services as described in the Contract.

Premium is fully earned.

Notable Exclusions & Endorsements

- All Risks of direct physical loss or damage to property described at Location(s) of Risk shown above.
- Basis of Loss Settlement – Replacement Cost including by-laws
- Co-insurance Basis – Stated Amount
- Extended Replacement Cost – Not Covered
- Any Property additions, renovations or installation work will be subject to a limit of 15% of the insured value, with a maximum of \$1,000,000.

Conditions – General Liability

- Property Manager is an Additional Named Insured for their management of the Strata Plan.
- *\$1,000. Bodily Injury Deductible shall be waived on the first bodily injury loss/claim if there is no prior bodily injury loss within 5 years from the effective date of the coverage term

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E&OE This document does not form part of the policy. For more specific details, please refer to the actual policy wordings.