



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

Insured: The Owners of Strata Plan LMS280, Chateau Comox

Property Policy Number: CMW M0073

Policy Sterling Management Services Ltd.

From: February 1, 2024

To: February 1, 2025

Effective: February 1, 2024

Period:

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

Description Of Coverages

Property of Every Description – Per Occurrence, Form CMWM-APRIL-2023, Appraisal: Feb 1, 2024, Year of Cycle: 2

	Limits Of Liability	Deductibles
Business Interruption	\$11,470,000.	\$10,000.
All Risks (All Losses Deductible)	Not Covered	
Earthquake – Annual Aggregate	\$11,470,000.	\$10,000.
Flood – Annual Aggregate		10%, Minimum
Water Damage	\$11,470,000.	\$100,000.
Sewer Backup	\$25,000.	\$50,000.
Exterior Glass Breakage - Frame Construction	\$50,000.	\$50,000.
Exterior Glass Breakage - All Other Construction	\$250.	\$1,000.
Commercial Glass Breakage	\$1,000.	\$1,000.
Canopy Glass Breakage	\$1,000.	\$1,000.
Master Key Coverage	\$2,500.	\$2,500.
Lock and Key Coverage	\$2,500.	\$2,500.
Illegal Drug Activity	\$50,000.	\$50,000.
All Losses arising from Vacant Units	\$50,000.	\$50,000.
Equipment Breakdown - By-laws Included	\$11,470,000.	\$1,000.
Business Interruption - Loss of Profits (Gross Rentals)	Not Covered	
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	Included	
General Liability – Bodily Injury, Personal Injury and Property Damage Liability – Each Accident or Occurrence	\$10,000,000.	*\$1,000.
Products and Completed Operations – Aggregate Limit	\$10,000,000.	
Non-Owned Automobile	\$10,000,000.	
Advertising Injury Liability	\$10,000,000.	
Medical Payments – Each Person	\$50,000.	
Tenants' Legal Liability – Any One Premises	\$500,000.	\$1,000.
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)	\$50,000.	
Strata Corporation Directors & Officers Liability – Annual Aggregate – Claims Made; Defense Costs Outside limit of liability - No limitation	\$10,000,000.	Nil
	Included	Nil
Professional Liability Extension for Property Manager per Wrongful Act – Annual Aggregate – Claims Made		
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	\$100,000.	
Expense	\$50,000.	
Earthquake Deductible Buy-Down Coverage – Annual Aggregate	Not Covered	

Platinum Legal Services Retainer Contract

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.

Aggregate Fees Cap per Legal Proceeding
\$1,000,000.

Conditions – Property

- 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
- Valuation 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

Notable Exclusions & Endorsements

- See Schedule of Forms
- Property Cyber and Data Endorsement / Property & Equipment Breakdown Communicable Disease Exclusion / Virus, Bacteria or Microorganism Exclusion / Declaration of Emergency Endorsement

Page 1 of 1

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

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