



HUB International Insurance Brokers

Condo Complete Insurance Proposal





Condominium Insurance Proposal For:

Whitehorse Condominium Corporation #124

o/a

Lansing Point

Location:

134 Seine Square, Whitehorse YT Y1A 3C3

Coverages:

Property, Equipment Breakdown, Crime, General Liability, & Directors & Officers Liability

Prepared By:

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Commercial Account Executive / Commercial Account Manager

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Property

Stated Amount Co-Insurance

- Without this endorsement the policy reverts back to having a 90% co-insurance clause. Therefore, any partial losses where the total sum insured is less than 90% of the total amount that it would cost to repair or replace the entire structure with similar kind and quality, a Co-Insurance Penalty is applied that is equal to the shortfall.

** Subject to Statement of Values or Appraisal 2 years or younger*

Underground Services Endorsement

- This endorsement provides coverage for Underground property (except underground storage tanks) situated outside building foundations to the Condo property line but services and connections of water mains, sewage, drainage or fire protection systems within the boundaries of building lots. Without this endorsement, this property is excluded.

Comprehensive Equipment Breakdown

- Provides coverage for boilers, fired and unfired pressure vessels and refrigerating systems
- Extends to include mechanical and electrical breakdown, including damage to transformers and electrical panels.
- Extension to cover \$100,000 for Extra Expense for the added cost of continuing "business as usual" by the use of alternate premises or facilities.

Property Manager Extra Expense

- Pays for the additional time required for property manager to mitigate a loss or organize repairs when a major loss occurs.
- \$125 per hour up to \$750 per day (whichever is lesser) to a maximum of **\$50,000**.

Bylaws Protection

- Provides coverage for the increased cost arising from the enforcement of by-laws. Coverage is not restricted to rebuilding on the same site.

Crime

- Protects your assets, operating expenses and reserve fund against the following exposures:
- Employee Dishonesty - up to **\$5,000,000** limit
- Broad Form Money & Securities - up to \$10,000 per extensions
- Forgery or Alteration - up to \$10,000 per extensions
- Money Orders & Counterfeit Paper Currency - up to \$10,000 per extensions
- Credit Card Forgery - up to \$10,000 per extensions
- Social Engineering Fraud - \$5,000
- Covers theft from board members, employees and property managers

Commercial General Liability

- Limits available up to **\$20,000,000**
- Insures against all sums that you may become legally obligated to pay by reason of the liability imposed by law for damages because of bodily injury (to a third party) or property damage occurring during the policy period.
- Property Manager added as Additional Insured

Coverage Details:

- Includes contractual liability
- No general aggregate limit

Pollution Liability

- **\$1,000,000** Limit, **\$1,000,000** Aggregate
- Coverage includes defense and settlement for bodily injury and property damage to others resulting from a spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of “pollutants” from the insured premises.

Condo Directors & Officers Liability

- Limits available up to **\$20,000,000**
- Broader Definition of claims which includes demands for non-monetary relief and administrative proceedings
- Now includes Employee Practices Liability
- Broader definition of wrongful act
- Property Manager Extension
- Includes discrimination and failure to maintain adequate insurance

Condo Legal Expense

- Access to legal advice via telephone or email
- Legal defense for investigations by health and safety
- Pursuit of legal rights of council members following bodily injury
- Contract disputes and debt recovery
- **Basic Coverage:** \$50,000 per occurrence \$250,000 aggregate
- **Standard Coverage:** \$100,000 per occurrence \$500,000 aggregate
- **Enhanced Coverage:** \$150,000 per occurrence \$500,000 aggregate
- **Enhanced Cover Plus:**
 - \$250,000 per occurrence \$1,000,000 aggregate
 - \$350,000 per occurrence \$1,000,000 aggregate
 - \$500,000 per occurrence \$1,000,000 aggregate

Terrorism

- Limits up to **\$5,000,000**
- Protects against the act or series of acts, including the use of force or violence, of any person or groups, whether acting alone or on behalf of or in connection with any organization(s), committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

Volunteer Accident

- Limits up to **\$250,000** Principal Sum with **\$1,000,000** Aggregate per person per event.
- Covers Council Members, Unit Owners and/ or Residents of the Insured complex who are authorized to do volunteer maintenance/ administration work on behalf of the insured premises
- Maximum Age limit to 80 years old
- Denture and bridgework benefit of \$1,000 now included
- Weekly Indemnity Benefit - Age limit 65 years old
- Extends to travel to and from off-site Condo meetings

Cyber

- Limits up to **\$250,000** available upon request.
- **Affordable.** Premiums for comprehensive coverage and limits of **\$50,000**.
- **Comprehensive.** Protects the insured for both first party and third party losses, providing coverage for system restoration costs, privacy breach expense, business interruption losses and third party liability losses.

Coverage Extensions

Additional Living Expenses	Max. \$50,000 per unit
Arson/Rewards	\$10,000
Change of Temperature or Humidity	Included
Condominium Maintenance Fees	Included
Consequential Loss	Up to \$100,000
Consequential Loss to Contracted Property Managers	Up to \$50,000. - \$125 per hour up to \$750 per day (whichever is less)
Debris Removal	Included
Earthquake Damage Assumption Clause	Subject to Policy Limits
Expediting Expense	\$100,000
Extra Expense	\$150,000
Fire Department Charges	\$50,000
Fire Suppression System Recharge	\$25,000
Flood	Subject to Policy Limits
Inflation Protection	Included
Key and Lock Replacement	\$25,000
Legal Fees, Costs and Disbursements	\$50,000
Money Coverage	\$5,000
Newly Acquired Property	Up to 15% of total property/not exceeding \$250,000
Personal Property	\$10,000
Trees, Shrubs, Plants and Lawns	\$5,000
Valuable Papers Records	\$100,000
Sewer Backup	Subject to Policy Limits
On "Premises" "Pollutant" Clean-up (Land and Water Pollution Cleanup)	\$10,000 Sub Limit
Property at Temporary Locations	\$10,000
Electronic "Data" Processing Systems	\$50,000
Accounts Receivable	\$50,000
Trustees Fees	\$50,000
Condominium Unit Owners Property	\$5,000
Newly Acquired Business Contents	\$50,000
Buildings and Business Contents at Newly Acquired Locations	Not more than \$2,000,000
Building Damage by theft	\$5,000 any one occurrence
Exterior Paving	\$50,000
Fine Arts	\$25,000
Eco-Friendly Rebuild Endorsement	\$50,000



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Proposal For:		
Whitehorse Condominium Corporation #124 o/a Lansing Point		
Property Location:	134 Seine Square, Whitehorse YT Y1A 3C3	
Renewal Date:	January 1, 2025	
Description of Condo:	Apartment Residential Condos	
Additional Insureds:	Gray Management	
Insuring Agreements	Deductibles (\$)	Limits (\$)
PROPERTY COVERAGE		
Property, All Risks, Replacement Cost	\$10,000	\$14,700,000
90% Co-Insurance		Included
Stated Amount Co-Insurance (Subject to Appraisal 2 years or younger)		Included
Underground Services from Structures to Lot Line		Included
Water Damage	\$25,000	Included
Backup of Sewers, Sumps, Septic Tanks or Drains	\$25,000	Included
Earthquake Damage	5%, \$100,000 Mi	Included
Flood Damage	\$25,000	Included
Hail Deductible	\$0	Included
EQUIPMENT BREAKDOWN (BOILER & MACHINERY)		
Direct Damage Limit per Accident, Replacement Cost	\$5,000	\$14,700,000
CRIME		
Coverage I Employee Dishonesty - Form A - Aggregate	\$0	\$10,000
Coverage II - Money & Securities - Aggregate	\$0	\$10,000
Coverage III, IV, and V - Forgery, Alteration, Money Orders & Counterfeit, Paper Currency, Credit Card Forgery - Aggregate Limit Each	\$0	\$10,000
Social Engineering Fraud	\$0	\$5,000
TERRORISM		
Protection from Property Damage due to an Act of Terrorism or Sabotage		Not Included
COMMERCIAL GENERAL LIABILITY & EXCESS LIABILITY		
Each Occurrence Limit	\$1,000	\$5,000,000
Coverage A - Bodily Injury & Property Damage Liability - Per Occurrence		Included
Products & Completed Operations - Aggregate		Included
Non-Owned Automobile - Per Occurrence		\$5,000,000
Limited Pollution Liability - Aggregate Limit		\$1,000,000
Employee Benefit Liability - Aggregate Limit		\$1,000,000
DIRECTORS & OFFICERS LIABILITY & EXCESS LIABILITY		
Claims Made Form	\$0	\$20,000,000
Discrimination Defense - Aggregate \$25,000		\$25,000
VOLUNTEER ACCIDENT INSURANCE		
Principal Sum -	7 Day Waiting Period	Not Included
75% of Wage Weekly Accident Indemnity - Max \$1,500 (maximum 52 weeks)		
Accident Expenses - various up to \$10,000 (see policy wording) Dental Expense - \$5,000		
LEGAL EXPENSE		
Enhanced: Telephone legal advice and protection from employment, property and contract disputes, criminal prosecution and personal injury disputes		Not Included
Aggregate Limit		
CYBER		
		Not Included



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Premium Summary	
Proposed Annual Policy Premium:	\$35,420
Policy Fee(s):	\$250
Total Payable Including Fee(s):	\$35,670
Minimum Retained Premium:	\$8,944
Participating Insurers: As per subscribing insurers on file with HUB International Insurance Brokers.	
5 Years Claim Summary: No Claims	



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CONTACT INFORMATION

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PROPOSAL ACCEPTANCE

Whitehorse Condominium Corporation #124
o/a
Lansing Point

This proposal is an outline of the coverage's proposed by the respective insurers based on the information provided to us. It does not include all the terms, coverage's, exclusions, limitations or conditions of the actual contract language. The policies themselves must be read for those details.

We can confirm the values, schedules, and other information contained in the proposal are from our records and acknowledge it is our responsibility to see that they are maintained accurately.

I have reviewed and accept the policies and disclosures as outlined in this proposal.

Signature

Date

Title

This proposal is intended to facilitate your understanding of the insurance program we have arranged on your behalf. In the event of a discrepancy, the terms and conditions of the formal policy documents to be issued shall govern. This is a proposal only and does not confirm coverage in place. Your formal instructions to place coverage are required.