



Western
FINANCIAL GROUP

2025 Harvey Avenue, Kelowna, BC V1Y6G6
Phone: (250) 762-2217 Toll Free 1-800-667-2217
FAX: (250) 762-4641
Email:

STRATA CORPORATION GENERAL INFORMATION PREPARED FOR STRATA

This is a summary only and the terms and conditions of the actual policy would apply. For further information please contact _____ by phone at (250) 762-2217 or Toll Free 1-800-667-2217 or email,

Your Strata Corporation insurance policy includes coverages for building, all commonly owned property and liability. We would like you to understand the various items that are insured under your master policy and those items, which require your personal attention.

ALL PROPERTY INSURANCE

The Strata Corporation master policy provides coverage for the building itself, based on the original plans filed with the strata plan in the Land Titles Offices in Kamloops. Included are any common areas, structures etc. as well as additions and alterations made at the expense of the Strata Corporation. Commonly owned lawn furniture, any common area recreation complex and similar types of items are included under this policy. This includes coverages for all commonly owned property and liability.

*The Strata Act further stipulates that (Part 9 -- Insurance -- Section 149 (1) (d): fixtures built or installed on a strata lot, if the fixtures** are built or installed by the owner/developer as part of the original construction on the strata lot.*

(Regulation 9.1 -- definitions for section 149 of the Act) "fixtures" means items attached to a building, including floor and wall covering and electrical and plumbing fixtures, but does not include, if they can be removed without damage to the building, refrigerators, stoves, dishwashers, microwaves, washers, dryers or other items. Therefore any fixtures installed by the owner/developer as also included as part of the insurance of the Strata Corporation.

Any items such as wall painting, carpets, furnaces, built in kitchen cupboards, permanently attached sinks or toilets are all considered part of the building.

Any betterments/upgrades done by a unit owner (existing or previous) must be insured under a personal Condominium Unit Owners Package. These betterments/upgrades are not insured by the Strata Corporation.

LIABILITY INSURANCE

The liability coverage applies to the common area property, owned by the Strata Corporation. Your personal policy would respond to claims against you individually. You also require liability protection under your own individual policy as it provides a broader worldwide personal protection that the strata policy is not designed to handle.

2025 Harvey Ave., Kelowna, BC V1Y 6G6
Phone: (Central Switchboard for all Branches) 762-2217 or 1-800-667-2217

STRATA CORPORATION
- INSURANCE COVERAGE INFORMATION

Effective:

To:

Insurance Coverages:		Insurance Deductibles:	
Property Coverage		Property Deductible:	\$ 2,000
Building Limit:	\$?????	Water Damage Deductible:	\$ 2,000
Contents Limit:	\$?????	Sewer Backup Deductible:	\$ 2,000
Commercial General Liability:	\$?????	Flood Coverage Deductible:	\$??,000
Kelowna Condominium Services Ltd.		Earthquake Deductible:	??%
Included as an additional insured		(of the property sum insured)	
Directors & Officers Liability:	\$?????	Commercial General Liability Deductible	\$ 2,000
Boiler/Machinery Coverage:	\$?????	Directors & Officers Liability Deductible	\$ 2,000
Volunteer Accident Policy:	\$?????	Boiler/Machinery Deductible:	\$ 200
		Volunteer Accident Deductible:	None

STRATA UNIT OWNERS GENERAL INFORMATION

WHAT YOU NEED TO INSURE INDIVIDUALLY

- **Personal contents** owned by yourself and your family, including Furnishings, Appliances, Etc..... Unit Owners are responsible for property owned personally.
- Any **improvements or betterments** which have been done since the original construction (either by yourself or by a previous unit owner), as these are NOT included as part of a Strata Corporation policy
- **Additional Living Expenses** – if you cannot occupy your unit due to an insured loss (for instance a fire occurs and you have to live elsewhere until your unit is repaired) this would cover those additional expenses for you to live elsewhere
- **Replacement Cost Coverage** -- make sure you are insuring for what an item would cost to replace new today.
- **Sewer Backup** – for your contents
- **Loss Assessment Coverage / Property Loss Assessment Coverage**
- **Personal Liability**
- **Loss of Rental Income** – if you rent your unit out and it becomes uninhabitable due to an insured loss, this would cover your loss of income
- **Strata Building Deductible Coverage.** Due to the recent court cases regarding Strata Deductibles as well as the fact that most Strata Corporations have adopted Bylaws which make the unit owners responsible for the Strata Corporation Deductibles, you want to make sure that as a unit owner, your insurance policy includes this coverage.

Sufficient Insurance – you want to make sure you have enough insurance to replace all your contents as well as items such as a professional company (i.e. a restoration company) packing (and unpacking) your items and storing them for an undetermined length of time while your unit is being repaired or replaced.

For Further Information or Assistance Contact

Phone: (250) 762-2217 or Toll Free: 1-800-667-2217 or Email: