



Atrens-Counsel Insurance Brokers  
Part of Arthur J. Gallagher Canada Limited



# Condominium Select Offer to Renew

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## Condominium Select – Proposal

*Prepared for:*

**Ottawa Carleton Standard Condominium Corporation No. 1004**  
**10 Rosemount Avenue**  
**Ottawa, Ontario K1Y 4G9**

*Managed By:*

**Taggart Realty Management**

*Effective:*

**October 25, 2018 to October 25, 2019**

*Presented By:*

**Atrens-Counsel Insurance Brokers**  
**Part of Arthur J. Gallagher Canada Limited**

*Prepared By:*

Lisa Cieplucha, RIB (on) CAIB  
Senior Account Manager - Condominium Specialist

On October 15 2018

DISCLAIMER - The abbreviated outlines of coverage used throughout this proposal are not intended to express any legal opinion as to the nature of coverage. They are only visuals to a basic understanding of coverage. Please read your policy for specific details of coverage.

## Condominium Select

Dear Board of Directors,

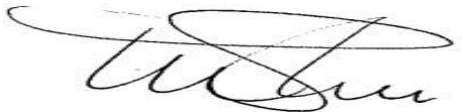
We are pleased to provide for you and the Unit Owners you represent, our offer to renew for *the **Atrens-Counsel Condominium Select*** program.

For over 35 years, Atrens-Counsel has provided insurance expertise to the condominium community in the province of Ontario. The **Atrens-Counsel Condominium Select** program offers a comprehensive manuscript policy that incorporates many additional extensions and features that are vital to minimize disruption and adverse financial impact in the event of a loss. This program is supported by an experienced condo team who are available to help Board members and Property Managers with insurance related decisions that may have a direct impact on their communities while understanding the nuances of condominium living.

While premium costs are always a key consideration, our primary focus is to manage the Corporation's Insurance responsibilities by offering an exclusive insurance program with markets that have a reputation for fair and prompt claims settlement.

We look forward to the opportunity to manage the long term insurance needs of your Corporation. We are confident that the **Atrens-Counsel Condominium Select** policy will provide you the peace of mind currently experienced by over 4000 Condominium Corporations in the province of Ontario.

Yours very truly,



Wm. Mark Shedden, FCIP  
President



Tom Gallinger, FCIP  
Vice President

## Ottawa Carleton Standard Condominium Corporation No. 1004

Underwritten by: Economical Mutual Insurance Company

### COVERAGE SUMMARY

#### PROPERTY OF EVERY DESCRIPTION

Limit of Insurance ..... \$ 20,602,170

Last Appraisal: Not on File  
currently \$ 19,621,114

##### Deductibles

Standard ..... \$ 5,000  
Water ..... \$ 5,000  
Sewer Backup ..... \$ 5,000  
Overland Flood ..... \$ 10,000  
Earthquake ..... 5% or \$ 150,000

#### COMPREHENSIVE GENERAL LIABILITY

Limit of Insurance ..... \$ 10,000,000

see recommendations

##### Deductibles

Property Damage ..... \$ 1,000  
Bodily Injury ..... \$ 1,000

#### ENHANCED CONDOMINIUM CRIME INSURANCE

Fidelity Bond (Broad Form)..... \$ 50,000  
Other Coverages..... \$ 25,000

#### HUMAN RIGHTS DEFENCE COSTS

Limit of Insurance ..... \$ 100,000  
Aggregate Limit ..... \$ 200,000

#### DIRECTORS & OFFICERS LIABILITY

Limit of Insurance ..... \$ 5,000,000

see recommendations

#### LEGAL EXPENSE INSURANCE

Limit of Insurance ..... \$ 100,000  
Aggregate Limit ..... \$ 250,000  
Employment Disputes Extension..... Optional

see recommendations

#### ELECTRICAL & MECHANICAL EQUIPMENT BREAKDOWN COVERAGE - BOILER & MACHINERY

Limit of Insurance ..... \$ 20,602,170  
Extra Expense ..... \$ 250,000

##### Deductibles

Standard ..... \$ 2,500  
Air Conditioning ..... \$ 2,500

units 300HP or greater

ADDITIONAL COVERAGE EXTENSIONS ..... See attached

## Ottawa Carleton Standard Condominium Corporation No. 1004

Our Condominium Select **offer to renew** is based on the values outlined in the Coverage Summary and is presented with an annual premium of **\$13,006** plus 8% sales tax.

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### RECOMMENDATIONS

- To increase the limit of **Comprehensive General Liability** from **\$10,000,000** to **\$15,000,000** it would cost an additional **\$500** plus 8% tax annually.
- To increase the limit of **Directors and Officers Liability** from **\$5,000,000** to **\$10,000,000** it would cost an additional **\$500** plus 8% tax annually. This limit may be increased only if the Comprehensive General Liability coverage carried reflects the same limit or higher.
- **Fidelity Bond** coverage protects the funds of the Corporation from theft by Board members or Property Management. It is very important that the Corporation carry an adequate Fidelity Bond limit. Please call our office to discuss whether additional protection is required by your Corporation.
- To increase the limit of your **Legal Expense Insurance** coverage to **\$200,000** per occurrence and **\$1,000,000** aggregate per year would cost an additional **\$32** plus 8% tax annually.
- We recommend that the Corporation budget to have an appraisal completed within the next year to determine adequate replacement cost. The Condominium Act requires that all corporations are insured to full replacement value, and an appraisal by a qualified independent appraisal firm is the best way to determine an adequate limit of insurance.

Please Note: Higher limits of liability are available, please contact our office to discuss further.

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## PROPERTY COVERAGE EXTENSIONS

Your Manuscript policy is subject to the following extensions of coverage; please be reminded for complete coverage details please refer to your policy wording or contact Atrons-Counsel Insurance Brokers.

- Blanket Amount on Building and Contents;
- True No-Coinsurance Clause;
- Replacement Cost (No depreciation applied at time of loss);
- Same site provision deleted;
- Value Shield clause providing extra property protection if a loss exceeds your total property limit of insurance. (Corporation must have a valid appraisal on file completed within the past 2 years)
- Green Shield clause \$50,000 (Provides extra coverage up to the limit specified to replace damaged property with more energy efficient replacement)
- Expansive water damage coverage including Overland Flood;
- Extra Expense \$500,000  
This coverage will pay the additional expenses over and above the Corporation's usual cost of conducting operations in the event of loss or damage to the insured property.
- Valuable Papers \$250,000  
Under a Fire Policy, valuable papers are covered only for the cost of material and not labour involved in transcribing the records; it does not contemplate the cost of research, surveys and other expenditures incurred in developing sufficient information to enable reproduction. The valuable papers cover insures such additional expenditures as may be necessary for reproducing the records.
- Coverage Away from Premises \$150,000  
(Building and Contents while off premises for repair or storage)
- Accounts Receivable \$100,000
- Master Key Coverage \$100,000
- Trustee Fees \$100,000  
(This coverage will pay the fees and disbursements of the insurance trustee who is responsible for collection and disbursing the insurance funds in compliance with the Condominium Act of Ontario.)
- Professional Fees \$100,000 to certify or produce information to substantiate loss
- On Premises Pollution Cleanup \$50,000
- Debris Removal – Included with NO sublimit
- Landscaping Coverage - Included with NO sublimit per shrub/tree and no sublimit per occurrence.
- Increase in Cost of Repair  
This basic policy states that settlement shall be based on the cost of repairing, replacing, etc. with materials of like kind and quality. However, with building standards being improved every year, it is possible that replacement or reinstatement with materials of like kind and quality is restricted or prohibited by a law, by-law, or ordinance. In the event of a loss, should a law, by-law or ordinance prohibit the replacement of the building with materials of like kind and quality, this extension will pick up the additional cost.

Continued on the next page

## PROPERTY COVERAGE EXTENSIONS *continued*

- Property of Others \$2,500 per Person / \$50,000 per occurrence;  
(Provided that the Condominium Corporation is responsible for such property the extension also includes coverage for the Property of Unit Owners provided that the Condominium Corporation has accepted such property for custody and safekeeping and is legally liable.)
- Radio and Television Towers Covered;
- Sixty Day Cancellation Clause;
- Cancellation Shield clause – ensures that the Condo Act compliant sections of the corporation's policy are not cancelled if there is a state of emergency declared by a government agency.
- Glass – including coverage for Vandalism and Malicious Mischief and Accidental Breakage;
- No reduction in the amount insured as the result of a loss;
- Insurer waives the right to repair, replace or re-build should the owners vote not to repair, and terminate the government of the property, in compliance with the Condominium Act;
- Standard Unit By-Law Recognition  
(Policy automatically covers property as defined by any standard unit by-law passed in compliance with the Condominium Act of Ontario);
- Waiver of Subrogation against the Condominium Corporation, its Directors, Officers and individual Unit Owners, its Managers, Agents and Employees, and Insurance Trustee;

## ENHANCED CONDOMINIUM CRIME COVERAGE EXTENSIONS

The enhanced condominium crime section of your policy provides protection for the money of the corporation. The numerous coverage extensions are designed to reimburse the corporation for the wrongful removal of funds. Please be reminded for complete coverage details and terms to refer to your policy wording.

- Fidelity Bond (Broad Form) - Employee Dishonesty coverage. Protects the funds of the Corporation from theft by Board members, employees or Property Management subject to the limit as specified.
- Other Coverages (Limit per coverage extension as shown on Coverage Summary page)
  1. Loss Inside/Outside;
  2. Money Orders and Counterfeit Paper;
  3. Depositors Forgery;
  4. Computer Fraud/Funds Transfer Fraud.

## LIABILITY COVERAGE EXTENSIONS

This coverage is written on a Comprehensive General Liability form and provides coverage against the legal liability imposed by law, as the result of Bodily Injury or Property Damage, arising out of the Corporation's activities as a Condominium. – Subject to the usual exclusions and limitations.

This policy is extended to provide coverage on behalf of the individual Unit Owners in respect to their interest in the common elements of the Condominium.

In order to ensure that the Condominium Corporation's legal liability is fully and properly covered, the following extensions have been included in the policy:

- The Property Damage coverage is changed from an "Accident" basis to the broader "Occurrence" basis. The bodily injury coverage is already on an "Occurrence" basis;
- No General Aggregate limit
- Broad Property Manager Indemnification – compliant with standard condominium management agreements
- Contingent Employer's Liability coverage – on an "if any" basis;
- Personal Injury Insurance with employees exclusion deleted;
- Sixty Day Cancellation Clause;
- Broad Form Contractual – on an "if any" basis. The basic policy excludes coverage for liability assumed by an insured under any written agreements – other than "Incidental Contracts." This extension picks up this additional exposure;
- Privacy Breach Event Expenses - \$50,000 per occurrence / \$100,000 aggregate
- Non-Owned Automobile Coverage – This extension provides coverage against liability imposed by law against the Condominium Corporation for loss or damage arising from the use or operation of any automobile not owned in whole or in part by or licensed in the name of the Insured. – i.e. any member of the Condominium Corporation using their own vehicles on behalf of the Condominium Corporation;
- Cross Liability Clause (As there is no coverage provided normally under most policies for a suit brought by one insured against another – i.e., Unit Owner versus the Condominium Corporation – this clause is vital in order to protect the Condominium Corporation against such a possibility);
- Employees and volunteers as Insured Persons;
- Medical Payments \$2,500 each person / \$25,000 each accident
- Tenant's Legal Liability \$250,000 blanket each location
- Employee Benefit Coverage \$100,000 per person / \$300,000 per Occurrence
- Employers Liability
- Personal Injury Intentionally Caused amendment;
- Third Party Pollution Liability – Limited Pollution Form

The policy extensions described above are general in nature and are only intended to point out the features of the Condominium Select policy offered. These extensions are subject to the usual exclusions and limitations contained in the policy wording.

## Condominium Select

### VALUE ADDED PROGRAMS AVAILABLE

As a Condominium Corporation insured with Atrens-Counsel Insurance Brokers please review the following **value added programs** available to both Residential and Commercial Condominiums. These programs are designed to provide the utmost protection for a reduced price allowing your Condominium community to enjoy truly carefree condo living.



#### **Condo Gold**

##### **...for unit owners**

Insurance specifically designed to work hand-in-hand with your corporation's policy.  
[www.condogold.ca](http://www.condogold.ca)



#### **condoBiz Plus**

##### **...for businesses in commercial condos**

A policy that meets the unique needs of businesses that operate out of commercial condos, from garages to retail stores to manufacturing and distribution.



#### **providerProtector**

##### **...for community services**

A program that provides affordable liability coverage for service providers who operate specifically in your condominium, for example handy-persons, yoga instructors, special event planners, garden club organizers, and many more.



#### **applianceProtector**

##### **...for unit owners**

Easy living knowing your major appliances are protected, all components and parts that affect the operation, no age restriction, \$50 deductible and no pre-inspections required. Affordable annual premiums and easy to get started, just call 1-866-615-0681 and learn more.



#### **eventProtector**

##### **...for special functions**

Do your unit owners hold events or social functions in your party room or common facilities? Liability coverage covers events including host liquor liability.



#### **rentalProtector**

##### **...for unit landlords**

Protect your rented investment properties from water damage, fire and the loss of rental value. This affordable policy can be written as a stand-alone policy.

**Atrens-Counsel Insurance Brokers is a full service Brokerage providing all lines of Insurance products;**

Homeowners Insurance  
Personal Automobile Insurance  
High Valued Homes  
Hard to Place Homes  
Seasonal Homes  
Tenants Insurance  
Marine Coverage  
Commercial Business Insurance – Manufactures, Contractors, Wholesalers, Offices and Retails Stores  
Commercial Automobile Insurance – Individually owned units, Garage and Fleets  
Commercial General Liability Protection

Atrens-Counsel Insurance Brokers will manage your Insurance coverage so you can have peace of mind knowing your investments are protected.

**Should you have any questions regarding this quotation or any of the extended features, please do not hesitate to contact our office.**