



September 29, 2023

NOTICE TO RESIDENTS STRATA PLAN BCS 1419 – LOGAN LANE

CHANGE IN STRATA CORPORATION INSURANCE DEDUCTIBLES – 2023/2024

Please be reminded that on September 30, 2023, the Strata Insurance Policy with BFL Canada renews and the following deductibles are in place:

- **Water Damage – Remains at \$25,000.00**
- **Earthquake Deductible – Remains at a 15% minimum.**

All residents are reminded that it is imperative you obtain adequate personal insurance for your Strata Lot.

All owners must insure their suites contents, renovations/improvement, obtain third-party liability insurance, and have coverage for out-of-suite living expenses, should the owner be the cause of an insurance claim.

If you are the cause of an incident that triggers an insurance claim, the Strata Corporation insurance deductible for that loss will be charged back to you. If coverage for the Strata's deductibles is not adequate, the owner of the suite will be responsible to personally reimburse the Strata Corporation.

Please provide your personal insurance broker with the attached Summary of Coverages so that adequate coverage can be provided under your policy.

Thank you for your attention to this matter.

Christine Locke – Property Manager
STRATAWEST MANAGEMENT LTD.
On Behalf of the BCS1419 Strata Council



SUMMARY OF COVERAGES

Named Insured	The Owners, Strata Plan BCS1419, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners
Project Name	LOGAN LANE
Property Manager	Stratawest Management Ltd.
Policy Period	September 30, 2023 to September 30, 2024
Policy Number	BFL04BCS1419
Insured Location(s)	2537 - 2579 East Mall, Vancouver, BC V6T 2K8, 6202 - 6288 Logan Lane, Vancouver, BC V6T 2K9

INSURING AGREEMENT



PROPERTY (Appraisal Date: September 30, 2023)

	DEDUCTIBLE	LIMIT
All Property, Stated Amount Co-Insurance, Replacement Cost, Blanket By-Laws.		\$32,000,000
Property Extensions		Included
Lock & Key	\$2,500	\$25,000
Additional Living Expenses - Per Unit		\$50,000
Additional Living Expenses - Annual Aggregate		\$1,000,000
Excess Property Extensions - Annually Aggregated		Up to \$5,000,000
- Excludes all damage arising from the peril of Earthquake		
All Risks	\$25,000	
Sewer Backup	\$25,000	
Water Damage	\$25,000	
Earthquake (Annual Aggregate)	15% (minimum \$250,000)	100% of the Policy Limit
Flood (Annual Aggregate)	\$25,000	100% of the Policy Limit
Gross Rentals, 100% Co-Insurance, Indemnity Period (Months) : 18	24 Hour Waiting Period	\$8,820



CRIME

	DEDUCTIBLE	LIMIT
Employee Dishonesty - Including Property Manager and Elected Officer Theft	Nil	\$1,000,000
Broad Form Money and Securities	Nil	\$10,000



COMMERCIAL GENERAL LIABILITY

	DEDUCTIBLE	LIMIT
Bodily Injury & Property Damage	\$1,000	\$30,000,000
Non-Owned Automobile	\$1,000	\$30,000,000
Infectious Agent or Communicable Disease Exclusion - With Limited Exceptions		
Total Pollution Exclusion		

INSURING AGREEMENT



CONDOMINIUM DIRECTORS & OFFICERS LIABILITY

	DEDUCTIBLE	LIMIT
Claims Made Form - Including Property Manager	Nil	\$20,000,000
Privacy Event Expenses	Nil	Not Applicable
Cyber Liability	Nil	Not Applicable



BLANKET GLASS - Includes Lobby Glass

	DEDUCTIBLE	LIMIT
Residential	\$100	Blanket
Commercial	\$250	
Canopy	\$1,000	



EQUIPMENT BREAKDOWN

	DEDUCTIBLE	LIMIT
Standard Comprehensive Form including Production Machines and Electronic Equipment	\$1,000	\$32,000,000
- Deductible Waiver Endorsement with respect to losses exceeding \$25,000		
Extra Expense – 100% available in first month	24 Hour Waiting Period	\$1,000,000
- Additional Living Expenses Endorsement - Per Unit		\$25,000
- Additional Living Expenses Endorsement - Annual Aggregate		\$1,000,000
Loss of Profits – Rents, Indemnity Period (Months): 18	24 Hour Waiting Period	\$8,820



POLLUTION LIABILITY

	DEDUCTIBLE	LIMIT
Each Event	\$25,000	\$1,000,000 Shared
Aggregate Policy Limit		\$5,000,000 Shared



VOLUNTEER ACCIDENT

	DEDUCTIBLE	LIMIT
Maximum Limit of Loss	See Policy Wordings	\$1,000,000



LEGAL EXPENSES

	DEDUCTIBLE	LIMIT
Each Event	Nil	\$1,000,000
Annual Aggregate		\$5,000,000



TERRORISM

	DEDUCTIBLE	LIMIT
Per Occurrence.	\$1,000	\$350,000
Annual Aggregate		\$350,000

Loss Payable

All Registered Unit Owners &/or other Mortgagees as their interest may appear and as shown in the Land Registration District Office applicable to the said Property.

This record sheet is intended for reference only. Please refer to your polic(ies) for complete details.