



October 6, 2020

NOTICE TO RESIDENTS STRATA PLAN BCS 1419 – LOGAN LANE

CHANGE IN STRATA CORPORATION INSURANCE DEDUCTIBLES – 2020/2021

Please be reminded that on September 30, 2020, the Strata Insurance Policy with BFL Canada was renewed and the following deductibles increased:

- **Water and Sewer Damage from \$15,000.00 to \$25,000.00**
- **All Risks Damage from \$5000.00 to \$25,000.00**

All Owners are urged to review your insurance policy with your broker to ensure that you have sufficient coverage under your individual homeowner policy, should you ever be charged back by the Strata Corporation for a deductible amount.

Please find attached Insurance Summary of Coverages, for review with your personal insurers.

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, 2020 to September 30, 2021
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, 2020)

All Property, Stated Amount Co-Insurance, Replacement Cost, Blanket By-Laws.		\$24,981,000
Miscellaneous Equipment - - John Deere Auto Tractor, Serial #5BSX8 7242 VF	\$1,000	\$2,340
	DEDUCTIBLE	LIMIT
Primary Limit of Liability:		\$20,000,000
Excess Limit of Liability:		\$4,992,160
Property Extensions - Annually Aggregated		\$5,000,000
Lock & Key	\$2,500	Included
Additional Living Expenses - \$50,000 Per Unit		Included
All Risks	\$25,000	
Sewer Backup	\$25,000	
Water Damage	\$25,000	
Earthquake (Annual Aggregate)	10% min \$100,000	As Per Limit of Liability
Flood (Annual Aggregate)	\$25,000	As Per Limit of Liability
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	\$500	\$30,000,000
Non-Owned Automobile	\$500	\$30,000,000
Sudden and Accidental Pollution	\$5,000	\$1,000,000
Communicable Disease and virus Exclusion		

CONDOMINIUM DIRECTORS & OFFICERS LIABILITY

	DEDUCTIBLE	LIMIT
Claims Made Form - Including Property Manager	Nil	\$20,000,000
Privacy Event Expenses	Nil	\$50,000
Cyber Liability	Nil	\$50,000

INSURING AGREEMENT



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	\$24,983,340
- 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
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
Aggregate Policy Limit		\$5,000,000



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.