



October 7, 2021

## **NOTICE TO RESIDENTS STRATA PLAN BCS 1419 – LOGAN LANE**

### **CHANGE IN STRATA CORPORATION INSURANCE DEDUCTIBLES – 2021/2022**

Please be reminded that on September 30, 2021, the Strata Insurance Policy with BFL Canada was renewed and the following deductibles increased:

- **Water Damage – Remains at \$25,000.00**
- **Earthquake Deductible – from 10% minimum to 15% minimum.**

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

<b>Named Insured</b>	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
<b>Project Name</b>	LOGAN LANE
<b>Property Manager</b>	Stratawest Management Ltd.
<b>Policy Period</b>	September 30, 2021 to September 30, 2022
<b>Policy Number</b>	BFL04BCS1419
<b>Insured Location(s)</b>	6202 - 6288 Logan Lane, Vancouver, BC V6T 2K9, 2537 - 2579 East Mall, Vancouver, BC V6T 2K8

## INSURING AGREEMENT



### PROPERTY

All Property, Stated Amount Co-Insurance, Replacement Cost, Blanket By-Laws.		\$26,335,300
Miscellaneous Equipment - John Deere Auto Tractor, Serial #5BSX8 7242 VF	\$1,000	\$2,340
	<b>DEDUCTIBLE</b>	<b>LIMIT</b>
<b>Primary Limit of Liability:</b>		<b>\$20,000,000</b>
<b>Excess Limit of Liability:</b>		<b>\$6,346,460</b>
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)	15% (minimum \$250,000)	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	\$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		



### 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	\$26,337,640
- 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	As Per Limit of Liability



### 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

## TOTAL INSURABLE VALUE

Appraisal Date: September 30, 2021

All Property	\$26,335,300
Miscellaneous Equipment - - John Deere Auto Tractor, Serial #5BSX8 7242 VF	\$2,340
Gross Rentals, 100% Co-Insurance, Indemnity Period (Months)	\$8,820

#### 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.