

**NOTICE TO ALL OWNERS**  
**IMPORTANT INSURANCE POLICY INFORMATION**

The Corporation is required by the Condominium Act, and your Corporation's Declaration to maintain insurance for damage to the common elements and units caused by major perils (fire, smoke, water, vandalism, etc.). The extent of the Corporation's obligation to repair owners' units is limited to that described in the "standard unit" in our by-laws (by-law # 4). **The "standard unit" excludes any upgrades made to the unit by the builder or subsequent owners, such as flooring, cabinets, wall coverings and lighting.**

A copy of your Corporation's Certificate of Insurance covering the period of **January 1, 2020 to December 31, 2021**, has been enclosed for your reference. Your Corporation's policy number is **1234567**. **The Corporation is currently insured by Insurance Company 1, Insurance Company 2, with the following deductibles effective January 1, 2020:**

| <b>Property Insurance</b> | <b>Deductible Amount</b> |
|---------------------------|--------------------------|
| Standard                  | <b>\$5,000</b>           |
| Sewer backup and water    | <b>\$10,000</b>          |
| Overland flood            | <b>\$25,000</b>          |

It is recommended that unit owners review their coverage annually and share this information, and a copy of the Corporation's Insurance Policy, with their personal insurance company to ensure they are adequately covered for the deductibles noted above, as well as insurance covering unit upgrades, contents, and personal liability. This is particularly important if you have made any major improvements/purchases. In addition, if the unit is rented, the renters should obtain insurance for contents and hotel accommodation if needed during the unit restoration. **The amount of coverage, and the level of deductible, is at the owners' discretion but owners should ensure that their policy covers the corporation's \$10,000 deductible as they can be liable for this if their unit was determined to be the cause of the peril.**

If you have questions about the Corporation's Insurance, insurance for your unit, or the interaction between the two, do not hesitate to contact the Property Manager. As always, please review and file this Certificate with your other important papers.