

EARTHQUAKE DEDUCTIBLE BUY-DOWN

FOR COMMERCIAL PROPERTIES IN BRITISH COLUMBIA

Cansure's Earthquake Deductible Buy-Down product is designed to be written as an extension to an existing Cansure policy, or as a stand-alone policy over any other insurance policy. Today, the minimum earthquake deductible on an insurance policy can be as much as 20% of the policy limit. With this product, you can buy your deductible down to as low as 3%.

For example, for a \$10MM building with a 20% Earthquake deductible, the deductible would be \$2MM. If the Earthquake Deductible Buy-Down was purchased to 5%, the deductible would be brought down to \$500,000 and the Buy-Down coverage would pay the difference of \$1.5MM in the event of an Earthquake claim.

This product is available for properties located in British Columbia. Earthquake coverage must be carried on the primary property policy.



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HIGHLIGHTS & FEATURES

- Buy down an earthquake deductible to 10%, 5% or 3%
- No minimum dollar deductible applicable
- Built in margin clause where the replacement cost of the building increases as a result of an appraisal (up to 10%)
- This product is written on a follow-form basis with respect to the terms, conditions, warranties of the overlying policy; except as otherwise provided in our policy
- Quotes include a premium split per unit owner per month, if the number of units is provided
- Available as an extension to a Cansure policy, or as a stand-alone policy

INFORMATION REQUIRED TO QUOTE

- Applicant's Name
- Risk address, including postal code
- Building Age & Construction
- Total Insured Value (including any business interruption)
- Original Earthquake deductible (including minimum dollar deductible, if applicable)
- Number of units in the building

For more information, contact your
underwriter or send an email to:
info@cansure.com

Service | Speed | Expertise

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