# Excess Strata Water Damage Deductible Assessment
## Frequently asked questions to help you get started!

**What types of occupancy are accepted for this product?**

- Owner Occupied Condos? **Yes**
- Family member occupied condos, written as owner occupied? **Yes**
- Rented condos with long term tenants? **Yes**
- Short Term Rentals (Airbnb, Vrbo, etc.)? **Yes**
- Seasonal condos, occupied solely by the insured? **Yes**

**Would there be a rate difference if the condo is occupied by a tenant?**  **No**, there would not be a rate difference.

**Does it cover sewer back-up losses?**  **Yes**, this product does include sewer back-up coverage.

**Does it cover sprinkler discharge?**  **Yes,** this product covers sprinkler discharge as long as the same coverage is included in the underlying policy as well.

**Do you have a minimum retained premium?**  **No**, our policies have no minimum retained premium. However, our fee is fully retained and non-refundable.

**If we cancel a policy mid-term, is the refund short-rated?**  **Yes**, the premium will be refunded on a short-rate basis excluding the policy fee which is non-refundable.

**Can we submit an endorsement request if there is a change midterm, e.g. the customer has moved to new location mid-term or the strata deductible has changed?**  **Yes**, please send your request to: **personallines@cansure.com**

**Are policies issued on an annual basis only?**  **Yes,** this product is available only on annual basis.

**Can we quote and bind this coverage on the same day?**  **Yes**, you can quote and bind effective same day or up to 30 days in advance of the underlying policy effective date (backdating is not allowed on the Portal).

**Does this coverage renew automatically each year?**  **No,** this policy will lapse automatically on the expiry date if no action is taken by the broker to request for a renewal. To support this process, the Cansure Portal will automatically send you a renewal reminder notice at 60 days prior to expiry, and another reminder notice on the expiry date, so that you can take further action to review coverage limits and requirements with your client.