

EXCESS STRATA WATER DAMAGE DEDUCTIBLE ASSESSMENT

FOR UNIT OWNERS IN BRITISH COLUMBIA

As everyone is aware, water damage is the leading cause of loss within the residential strata building segment in terms of both frequency and severity. Losses have been significant and this has led to substantial increases in building policy deductibles. When large losses occur, strata corporations are often left with no choice but to assess individual unit owners the cost of building policy deductibles. The amount of these assessments has the potential to be in the hundreds of thousands of dollars. While a unit owner's insurance policy will likely have some coverage for assessments, there exists a significant gap for many unit owners between the amount of a potential assessment and the amount of coverage available.



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HIGHLIGHTS & FEATURES

Cansure's Excess Strata Water Damage Deductible Assessment coverage seeks to help close this gap and provide unit owners an additional layer of protection in the event of a large loss. Our coverage attaches at a minimum of \$50,000 (Minimum underlying limit from Primary Policy) and can be purchased to a excess limit of \$200,000.

For example:

Strata Corporation's water damage deductible: \$250,000
Primary Policy Deductible Coverage: \$100,000
Difference: \$150,000 (Gap that Cansure will protect)

- Up to \$200,000 excess limit
- Available for Unit Owners who live in or have long term tenants in their unit
- Underlying limit requirements of \$50,000
- Available as an extension to your Cansure policy, or as a stand-alone policy

For more information, send an
email to: info@cansure.com

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