


**Strata
PROTECT**
STRATA Protect Insurance Renewal Proposal

Policy # BFL04NW02050

Named Insured: The Owners, Strata Plan NW2050, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners

Property Manager: CrossRoads Management Ltd.

Policy Period: August 1, 2023 to August 1, 2024

Project Name: CYPRESS POINT

Insured Location(s): 7511, 7531 & 7651 Minoru Boulevard, Richmond, BC V6Y 1Z3

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INSURING AGREEMENT

PROPERTY (Appraisal Date: June 1, 2023)

	DEDUCTIBLE	LIMIT
All Property, Stated Amount Co-Insurance, Replacement Cost, Blanket By-Laws, LMA5130 Application of Sublimits Endorsement, LMA5393 Communicable Disease Endorsement, LMA5180 Intention for AIF to Bind Clause, LSW699 Minimum Earned Premium Clause & War and Terrorism Exclusion Clause		\$36,452,200
Property Extensions		Included
Lock & Key	\$2,500	\$25,000
Additional Living Expenses - Per Unit		\$50,000
Additional Living Expenses - Annual Aggregate		\$1,000,000
Excess Property Extensions - Annually Aggregated		Up to \$5,000,000
- Excludes all damage arising from the peril of Earthquake		
All Risks	\$50,000	
Sewer Backup	\$75,000	
Water Damage	\$75,000	
Earthquake (Annual Aggregate)	15% (minimum \$250,000)	\$ 36,452,200
Flood (Annual Aggregate)	\$250,000	\$ 36,452,200
Gross Rentals, 100% Co-Insurance, Indemnity Period (Months) : 18	24 Hour Waiting Period	\$25,500


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(Form ZC 20038 U-ZGP (06/2020))		
Total Pollution Exclusion(Form ZC 20018 U (10/2011))		


CONDOMINIUM DIRECTORS & OFFICERS LIABILITY

	DEDUCTIBLE	LIMIT
Claims Made Form - Including Property Manager	Nil	\$20,000,000
Privacy Event Expenses	Nil	Not Applicable
Cyber Liability	Nil	Not Applicable

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	\$36,452,200
- Deductible Waiver Endorsement with respect to losses exceeding \$25,000 (for losses in excess of \$25,000)		
Extra Expense - 100% available in first month	24 Hour Waiting Period	\$1,000,000
- Additional Living Expenses Endorsement - Per Unit		\$25,000
- Additional Living Expenses Endorsement - Annual Aggregate		\$1,000,000
Loss of Profits - Rents, Indemnity Period (Months): 18	24 Hour Waiting Period	\$25,500



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

CYBER, DATA & PRIVACY

	DEDUCTIBLE	LIMIT
Cyberboxx	\$5,000	
Annual Policy Aggregate		\$100,000
Hackbuster's Incident response services		Included
Coverage A - Privacy Breach Liability		\$100,000
Coverage B - Privacy Breach Expense		\$50,000
Coverage C - Cyber Extortion & Recovery		\$50,000
Coverage D - Social Engineering		\$25,000
Coverage E - Breach by suppliers		\$50,000



PREMIUM PAYABLE

Minimum & Retained Premium	\$21,545.00
TOTAL	\$256,269.00

This is a generalized summary of proposed coverages. In all cases the terms and conditions of the policy in effect are the determining documents.

E. & O.E.


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 August 1, 2023 to August 1, 2024

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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.

TERMS SUBJECT TO:

- No known new/unreported losses, and/or material changes prior to the effective date of the policy.
- Conditions, limitations, endorsements and exclusions of the policy.
- Asbestos Exclusion and Mold, Mildew & Fungus Clause.
- Commercial General Liability – Infectious Agent or Communicable Disease Exclusion and Total Pollution Exclusion
- No active wildfires/forest fires within 50km of the risk, at the time of binding.

Please Note:

Excess Property Extensions: The policy wording excludes earthquake for this specific section of the coverage only. Your main Property policy and corresponding primary Property Extensions include earthquake coverage. This affects the coverage offered under your insurance package. Please contact our office with any questions or concerns.

The All Property and Equipment Breakdown limits will increase from \$32,851,600 to \$36,452,200.

CYBER, DATA AND PRIVACY

Please read these statements carefully. You must provide accurate and complete information. Failure to do so may affect the validity of the coverage or whether the coverage responds to any claim in full or at all.

It is certified that the below statements are correct and accurate:

- Critical data is stored exclusively with cloud software providers OR there are regular back-ups of critical data for on-premises systems at least weekly AND they are stored off-site.
- Access to all sensitive information is limited to only those that need it to perform their function and there is a policy in place to ensure access is immediately amended or revoked for joiners, movers, and leavers.
- Before processing a wire transfer of funds OR changing vendor account details, the request is confirmed by a call back to the telephone number held on file for the individual or entity requesting the transfer or change.

It is certified that the answer to the below statement is NO and accurate:

- Is the Insured aware of any matter that is reasonably likely to give rise to any loss or claim nor have they suffered any loss or has any claim been made against them in the last five years?

This quotation expires 30 days from the date referenced below.

Dated: July 7, 2023

DM/zo