



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, 2020 to August 1, 2021

Project Name: CYPRESS POINT

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

Policy # BFL04NW02050

INSURING AGREEMENT



PROPERTY (Appraisal Date: May 25, 2020)

	DEDUCTIBLE	LIMIT
All Property, Blanket By-Laws.		\$28,827,000
110% Extended Replacement Cost (Fire Only)		\$31,709,700
Property Extensions - Annually Aggregated		\$5,000,000
Lock & Key	\$250,000	Included
Additional Living Expenses - \$50,000 Per Unit		Included
All Risks	\$250,000	
Sewer Backup	\$250,000	
Water Damage	\$250,000	
Earthquake N/A (Annual Aggregate)		Not Covered
Flood (Annual Aggregate)	\$250,000	\$ 28,827,000
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	\$500	\$30,000,000
Non-Owned Automobile	\$500	\$30,000,000
Sudden and Accidental Pollution	\$5,000	\$1,000,000



CONDOMINIUM DIRECTORS & OFFICERS LIABILITY

	DEDUCTIBLE	LIMIT
Claims Made Form - Including Property Manager	Nil	\$20,000,000
Privacy Event Expenses	Nil	\$50,000
Cyber Liability	Nil	\$50,000



BLANKET GLASS - Includes Lobby Glass

	DEDUCTIBLE	LIMIT
Residential	\$100	Blanket
Commercial	\$250	
Canopy	\$1,000	

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INSURING AGREEMENT



EQUIPMENT BREAKDOWN

	DEDUCTIBLE	LIMIT
Standard Comprehensive Form including Production Machines and Electronic Equipment	\$1,000	\$28,827,000
- Deductible Waiver Endorsement with respect to losses exceeding \$25,000		
Extra Expense – 100% available in first month	24 Hour Waiting Period	\$1,000,000
- Additional Living Expenses Endorsement - Per Unit		\$25,000
Loss of Profits – Rents, Indemnity Period (Months): 18	24 Hour Waiting Period	\$25,500



ENVIRONMENTAL LIABILITY

	DEDUCTIBLE	LIMIT
Each Incident - Insuring Agreements A-G	\$10,000	\$1,000,000
Business Interruption, Each Incident - Insuring Agreement H	5 Days	\$250,000
Policy Aggregate		\$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
Retro Cover Endorsement		



TERRORISM

	DEDUCTIBLE	LIMIT
Per Occurrence.	\$1,000	\$350,000
Annual Aggregate		\$350,000

PREMIUM PAYABLE

TOTAL ANNUAL	\$350,417.00
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August 1, 2020 TO August 1, 2021

TOTAL PRO-RATED	\$349,366.00
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August 1, 2020 TO July 31, 2021

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.