

Condominium Owner Coverage HUB International



Coverages to Consider

Standard Condominium Unit Owner's Package includes:

Personal Property (Contents)	Insures the contents of your unit, including appliances.
Loss of Use/ Additional Living Expenses	Reimburses out of pocket expenses in the event a covered loss forces you to make temporary living arrangements elsewhere.
Unit Improvements	Insures any upgrades made to the unit by the Unit Owner or any prior owners of the unit. The Condo Corporation does not insure any improvements made to the unit.
Deductible Assessed by the Condo Corp	Reimburses the Unit Owner for a deductible under the Condo Corporation's policy. The unit owner can be charged the deductible if they were found to have contributed to the loss due to their actions or failure to act to prevent a claim. Coverage will be available only for perils that are covered on the Unit Owner's policy (for example, sewer backup must be purchased for deductible coverage to apply on a sewer backup claim).
Loss Assessment	Indemnifies the unit owner for their share of any special assessments levied against them by the Corporation which are made necessary by direct loss to the Common Condominium Property. This coverage applies only for assessments resulting from the same type of losses that would be covered under the Unit Owner's policy.
Personal Liability	Provides coverage in the event an Insured under the policy unintentionally or negligently causes physical injury or property damage to another person or their property.

Optional Coverages:

Sewer Backup	Provides coverage for unit improvements and contents in the event of a sewer backup, which are excluded under the Condo Corporation's policy. Deductible coverage only applies to sewer backup losses if this coverage is purchased.
Service Line	Provides coverage for repairs in the event of a rupture or collapse of water or sewer lines on the Unit Owner's side of the property line.
Overland Flooding	Provides coverage in the event of a flood due to heavy rain or snow melt. Some Insurers may also provide coverage for overflow from lakes and rivers.
Equipment Breakdown	Provides coverage in the event of a sudden and accidental breakdown of mechanical systems such as furnace, air conditioner and appliances.

To add any of the outlined coverages to your policy, contact:

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*The coverages listed are not included on the condo corporation's policy and must be purchased by each individual unit owner

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CONDOMINIUM UNIT OWNERS POLICY

The coverages listed below are not included on the condo corporation's policy and must be purchased by each individual unit owner.

- 1) **Contents**
Personal Property belonging to unit owner.
- 2) **Loss Assessment**
Indemnifies the unit owner for their share of any special assessments levied against them by the Corporation which are made necessary by direct loss to the Common Condominium Property. This coverage applies only for assessment resulting from the same type of losses (perils) that apply to the insurance under your own individual policy.
- 3) **Betterments and Improvements**
Upgrades to the unit (for example, custom hardwood flooring, custom counters, etc.) made by the unit owner or previous owners of the unit.
- 4) **Deductible Assessed by the Condo Corporation**
In certain claim situations, the condo corporation can charge their deductible back to an individual unit owner. Most policies carry a maximum limit for this coverage. It is important to know your condo corporation's deductible to ensure you have sufficient coverage.

Example of limits when \$50,000 of Contents Coverage is purchased:

	Contents	Loss Assessment	Betterments & Improvements	DEDUCTIBLE ASSESSED BY CONDO CORP	Option to Increase Deductible Coverage
Aviva	\$ 50,000	\$ 125,000	\$ 50,000	\$25,000	\$50,000/\$75,000/\$100,000
Hub Advantage	\$ 50,000	\$ 125,000	\$ 50,000	\$25,000	\$50,000/\$75,000/\$100,000
Intact	\$500,000/\$1,000,000			Included for own unit, \$25,000 for common elements incl. damage to other units	\$50,000/\$75,000
Optimum	\$ 50,000	\$ 125,000	\$ 50,000	\$2,500	\$5000/\$10,000/\$25,000
Peace Hills	\$ 50,000	\$ 125,000	\$ 50,000	\$25,000	\$10,000/\$25,000
Portage Mutual	\$500,000 blanket			\$500,000 blanket on Comprehensive \$25,000 on Broad	No
Red River	\$ 50,000	\$ 125,000	\$ 50,000	\$25,000	No
RSA	600% Single Limit			\$25,000	\$50,000/\$75,000/\$100,000
SGL	\$ 50,000	\$ 250,000	\$ 200,000	\$50,000	\$75,000/\$100,000 with Condo Pak Plus
SMI	\$ 50,000	\$ 250,000	\$ 200,000	\$25,000	Not Available
Wawanesa	\$ 50,000	\$ 125,000	\$ 50,000	\$25,000	Up to \$50,000 (\$75,000 if Special Limits of Insurance is added)



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