

CONDOMINIUM CERTIFICATE OF INSURANCE			
<b>NAMED INSURED:</b>	Owners Condominium Corporation No. 9423847 o/a Estates Village		
<b>PROPERTY MANAGER:</b>	Seang Hem		
<b>MAILING ADDRESS:</b>	C/O Skyline Property Management #418 9945 50 Street Edmonton, AB T6A 0L4		
<b>POLICY PERIOD:</b>	From: April 1, 2023 To: April 1, 2024 12:01 AM standard time at the Postal Address of the Insured		
<b>INSURED LOCATION:</b>	1-56 Estates Crt, Sherwood Park AB, T8B 1M9		
<b>CONSTRUCTION:</b>	Built: 1994	Construction: Frame	Number of Buildings: 23
<b>OCCUPANCY:</b>	Residential Units: 48 Commercial Units: 0		
COVERAGE		DEDUCTIBLE	LIMIT
<b>SECTION I</b>	<b>PROPERTY - All Risks</b>		
	All Property (as per the Condominium Corporation By-Laws)	\$25,000	\$19,720,000
	Water Damage	\$25,000	Included
	Sewer Back-up Damage	\$25,000	Included
	Flood Damage	\$25,000	Included
	Earthquake Damage	5% (Minumim \$100,000)	Included
<b>SECTION II</b>	<b>COMMERCIAL GENERAL LIABILITY (CGL)</b>		
	Bodily Injury & Property Damage	Per Occurrence \$1,000	\$10,000,000
	Tenants Legal Liability	Nil	\$500,000
	Limited Pollution Liability Coverage	Aggregate Nil	\$1,000,000
	**Additional Insured Endorsement: Property Manager Listed Above ***		
<b>SECTION III</b>	<b>DIRECTORS &amp; OFFICERS (D&amp;O) LIABILITY</b>	Claims Made Form	Nil \$2,000,000
<b>SECTION IV</b>	<b>COMPREHENSIVE CRIME / FIDELITY BOND</b>		
	Employee Dishonesty Form A	Nil	\$1,000,000
<b>SECTION V</b>	<b>EQUIPMENT BREAKDOWN</b>	\$5,000	\$19,720,000
<b>SECTION VI</b>	<b>VOLUNTEER ACCIDENT</b>		
	Specific Loss Accident Indemnity	Nil	\$100,000
<b>LOSS IF ANY PAYABLE TO:</b>	Lenders and Mortgage Companies are referred to the provisions of the Alberta Condominium Property Act, Chapter C22, of the Revised Statutes of Alberta 2000; and to the by-laws of the above referenced Condominium Corporation with respect to placement of insurance, disbursement and utilization of the insurance proceeds. (The Standard Mortgage Clause is applicable unless Special Mortgage Clause attached)		
LIST OF INSURERS/SERVICE PROVIDERS			
Insurance Company/Service Provider	Section	Participation	Policy No.
Aviva Insurance Company of Canada and Participating Subscribers	Property	100%	81511206
Certain Lloyd's Underwriters as per Contract No. B0572NA22BN03 as arranged by Hub International Insurance Brokers	Crime, CGL, D&O	100%	BSP02278
Aviva Insurance Company of Canada	Equipment Breakdown	100%	BSP02278
Fortress Insurance Company as arranged by Hub International Insurance Brokers	Volunteer Accident	100%	BSP02278

**THIS POLICY CONTAINS A CLAUSE(S) THAT MAY LIMIT THE AMOUNT PAYABLE**

This Policy shall not be valid unless countersigned by a duly Authorized Representative of the Insurer

Dated: April 25, 2023

HUB International Insurance Brokers  
Per:   
(Authorized Representative)

HUB International Insurance Brokers  
Per:   
(Authorized Representative - Volunteer Accident)

This is to certify that the policy of insurance as described above has been arranged through this office for the Condominium Corporation named above for whom this certificate is executed. The issuance of this certificate does not impose any responsibility upon HUB International Insurance Brokers or the Insurer(s) to maintain the coverage stated or advise of the termination of any policies beyond that required by the terms and conditions of these policies.

This certificate is for information purposes only and is subject to all the limitations, exclusions and conditions of the above-listed policies as they now exist or may hereafter be endorsed. If there is a discrepancy between this certificate and the policy documents the policy documents shall prevail.



**HUB International Insurance Brokers**

#201, 5227 - 55 Avenue  
Edmonton, AB, Canada T6B 3V1  
T: (780) 482-6936  
F: (780) 488-7077  
[www.hubinternational.com](http://www.hubinternational.com)

April 25, 2023

Attention:

Seang Hem  
c/o Skyline Property Management  
#418 9945 50 Street  
Edmonton, AB  
T6A 0L4

ATTN: Board of Directors and all Members

RE: Condominium Property Act – Notification of Insurance Coverage Changes

As per Section 48 of the Condominium Property Act of Alberta, we hereby give you notice of the following changes to the insurance coverage in place for Owners Condominium Corporation No. 9423847 o/a Estates Village

a) Amount of Deductible

- 1 All losses amended to \$25,000 - No Change
- 2 Water Damage/Sewer Back-up/Underground Services amended to \$25,000 - No Change
- 3 Flood amended to \$25,000 - No Change
- 4 Earthquake amended to 5% or \$100,000. whichever is the greater - No Change
- 5 Commercial General Liability amended to \$500 - No Change
- 6 Directors & Officers Liability amended to \$0 - No Change

b) Please note the following additions to the Permitted Exclusions

- 1 Communicable Disease Exclusion

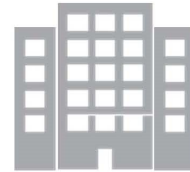
c) The Replacement Value has been amended from \$19,720,000 to \$18,600,000 as per appraisal received in our office or by inflation.

If you have any questions or concerns, please do not hesitate to contact our office.

Sincerely,

HUB International Insurance Brokers

# Condo Legislation Changes



## What New Regulations Mean for Alberta Condo Owners

### Condominium Corporation Deductible Recovery

2020 was a year of change, and for condo corporations and condo owners a major change came in the form of legislation around deductible assessment. As of January 1, 2020, condo corporations can now recover the condo's deductible from a unit owner for damages that originated in or from their unit or exclusive use area, up to a maximum of \$50,000.

### How Does This Work?

The below chart outlines a few scenarios that show how much the condo corporation can recover based on deductibles and damage within the owner's unit.

Condo's Deductible	Damage Within Owner's Unit	Board Can Recover
\$15,000	\$20,000	\$15,000
Condo's Deductible	Damage Within Owner's Unit	Board Can Recover
\$15,000	\$5,000	\$5,000
Condo's Deductible	Damage Within Owner's Unit	Board Can Recover
\$75,000	\$100,000	\$50,000 max

### Minimizing Unit Owners' Risk

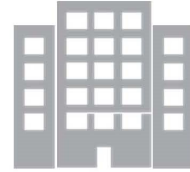
#### Unit Owner's Condo Policy

Whether required or not, owners should purchase their own condo policy each year to protect their property, improvements and betterments, as well as deductible assessments (also known as loss assessment coverage).

#### Condo Corporation's Certificate of Insurance

To ensure unit owners know the condo corporation's deductible and therefore how much they may personally be responsible for in the event of a loss, unit owners should have a copy of the condo's certificate of insurance. The certificate of insurance will show the condo corporation's deductible, which the unit owner can compare to their own policy's limits or provide to their insurance broker to make sure they have enough coverage when buying a new condo policy.

# Condo Legislation Changes



## What New Regulations Mean for Alberta Condo Owners

### Maintaining Your Property

While it is important to ensure the proper insurance policies are in place, loss prevention is just as important. Unit owners can help prevent or reduce the risk of possible damage in a few simple ways:

- Close windows when temperatures drop
- Don't leave appliances on and unattended, including dishwashers, washing machines, stoves, and ovens
- Regularly check water lines for damage or blockages, including fridges and dishwashers. Keep an eye out for leaks around toilets and sinks
- Don't put objects in the toilet that shouldn't be flushed, and always keep a plunger handy. Never hang anything on shower or sprinkler heads
- Make sure the water seals and caulking around doors, windows, bathtubs, and plumbing fixtures are in good repair
- If any drains appear to be slow or backing up, or are emitting an odor, consult a professional to clear any blockages
- Check pipes and fixtures for rust or corrosion, and call a professional if replacements are needed
- Inspect the hoses on your washing machine for signs of deterioration; rubber hoses should be replaced with reinforced braided hoses as they are more durable. Braided hoses should be replaced every 5-10 years
- Turn off the water main valve when leaving your unit for an extended period (such as vacation) and drain the water to keep pipes from freezing
- When leaving your unit for an extended period, keep your thermostat set between 16 - 19°C as you don't want your furnace to shut off, which can cause pipes to rupture

### Learn More

Details on deductible assessment can be found in Section 62.4 of the Condominium Property Regulation