

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN VR  
1680, GRACE ESTATE, HELD ON WEDNESDAY, FEBRUARY 13, 2013 AT 6:30 PM,  
KERRISDALE CENTRE, SENIOR'S CRAFT ROOM, 5851 WEST BOULEVARD,  
VANCOUVER, BC**

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**PRESENT:** 15 Strata Lots represented in person  
10 Strata Lots represented by proxy  
25 Strata Lots represented in person and by proxy

**MANAGING AGENT:** Cindy Anderson, Strata Manager  
ColyVan Pacific Real Estate Management Services Ltd.

**CALL TO ORDER**

The Annual General Meeting was called to order by the Council President, Anne MacLellan, at 6:33 p.m.

**MEETING PROCEDURES**

**Certification of Proxies, Issuance of Voting Cards**

Prior to commencement of the meeting, all attending owners signed the register, proxies were certified and voting cards were issued. 15 owners attended in person and 10 owners were represented by proxy, for a total of 25 voting members. Having confirmed that quorum requirements had been met, the meeting was declared competent to proceed with business at hand.

**Proof of Notice of Meeting**

The Strata Manager reported that the Notice of Annual General Meeting had been mailed in accordance with the provisions of the Strata Property Act, on January 24, 2013 and confirmed by the owners present that proper proof of Notice had been received.

**ADOPTION OF PREVIOUS GENERAL MEETING MINUTES**

It was **MOVED/SECONDED** to adopt the Minutes of the Annual General Meeting held February 23, 2013 previously circulated.

**MOTION CARRIED**  
(Unanimous)

**CHAIRPERSON REPORT**

The Council President provided a summary report for this past year and ongoing projects going forward. A copy of the report is attached.

**REPORT ON INSURANCE**

In accordance with the provisions of the Strata Property Act, the Strata Corporation's insurance declaration was included as part of the Notice of AGM package.

The Strata Manager gave a brief summary of the strata corporation insurance policy and advised owners of

strata insurance coverage limitations. Strata lot improvements, contents and interim accommodation, among other things are not covered by the strata corporation's insurance.

Owners were advised to ensure their Homeowner's Policy covers the strata corporation's insurance deductible for in the event they are determined to be responsible for damage caused by water escape or otherwise. Owners may be charged back costs up to the strata insurance deductible, plus costs not covered by strata insurance, if deemed responsible for the loss.

The strata corporation is insured based on a \$13,200,000 valuation. The deductibles amounts are as follows:

- Water - \$15,000;
- Flood - \$10,000;
- Glass - \$100;
- All perils - \$5,000;
- Sewer backup - \$15,000;
- Earthquake 10% deductible (\$100,000 minimum);

To prevent uninsured losses, owners are encouraged to contact their insurance broker to confirm they have seamless personal coverage.

All owners were strongly advised to consult an insurance expert to interpret the Strata Corporation's Insurance policy and determine what homeowner coverage requirements. An owner's due diligence will likely reduce the possibility of uninsured losses.

## **FINANCIAL REPORT & OPERATING BUDGET**

Council Treasurer, Roger Cunningham summarized the Financial Statements for the fiscal year ending December 31, 2012. The balance in the Contingency Reserve Fund account at the end of the fiscal year was \$50,000; Prepaid Insurance balance was approximately \$25,700; and approximately \$4,700 remains in the Door and Window Fund. There were a few surprises throughout the year. However, Strata Council managed to stay close to budget in overall expenditures. A small budget deficit of \$375.59 was recorded for 2012. A balance of approximately \$800 cash was in the Operating Fund account at the end of the fiscal year.

The Treasurer also noted that a \$20,000 loan was taken from the Contingency Reserve Fund in accordance with the Strata Property Act to cover a temporary cash flow shortage. It was used to pay the insurance premium. All but \$1,000 has been repaid. Council proposes a resolution to make the \$1,000 transfer to the Operating Fund permanent. See resolution below.

The Treasurer took questions from the floor. Following discussion, it was **MOVED/SECONDED** to approve the year-end statements previously circulated.

**MOTION CARRIED**  
**(Unanimous)**

Treasurer, Roger Cunningham presented the 2012 operating budget and summarized some of the proposed changes included in the Proposed 2013 Operating Budget. Management fees charged by Colyvan have increased by 6%; a reserve of \$8,000 has been made for a depreciation report; building

expenses have decreased because of the major project work to paint the buildings and replace coach house walkways and railings and provisions to begin work that will be spread over a number of years, including 1) begin repair and replacements of garage trellises over a three year period, 2) washing and sealing chimneys and 3) continuing program of repairing mortar on all brick work; grounds expenses include a provision to continue replanting and clean up where trees have been removed; and utilities include a provision for rate increases expected in 2013 .

It was noted that a number of leaks in the latter part of the year were provided for in the budget based on early estimates. However, after the budget was finalized, further detail about the leaks was received. It is clear that the budget needs to be increased in order to ensure that enough funds are available to make proper repairs. An estimated further \$11,000 will be required to repair water damage to a suite, caulk fascia and repair coach house backflow problems.

Given recent reports of chimney related leaks, Council also recommends an additional \$13,000 be added to the 2013 budget to fast track previously planned chimney work scheduled to be done over the next 2-3 years.

The total increase to the budget recommended by Council is \$24,000. In order to raise this amount over the year, monthly maintenance fees would need to increase by \$2,000 per month. With the increase, most owners' fees will increase by an estimated \$52-\$54 per month; coach house fees will increase by an estimated \$35-\$37 per month.

Following discussion, it was **MOVED/SECONDED** to increase the Repairs and Maintenance budget by \$24,000 to provide enough funding to make repairs and do maintenance as noted above.

**MOTION CARRIED**  
(Unanimous)

Thereafter it was **MOVED/SECONDED** to adopt the Proposed 2013 Operating Budget as amended.

**MOTION CARRIED**  
(Unanimous)

**Note: strata fees have changed.** The approved budget and fee schedule are attached to these minutes.

**STRATA PLAN VR 1680 GRACE ESTATE  
SPECIAL RESOLUTION**

**February 13, 2013**

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**SECTION 96 RESOLUTION TO APPROVE EXPENDITURE FROM CONTINGENCY RESERVE  
FUND – LOAN FROM CRF**

RATIONALE: in accordance with section 95 (4) of the Strata Property Act and section 6.3 of the Regulations, whereby a loan may be taken from the contingency reserve fund to cover temporary shortages in the operating fund, a loan in the amount of \$20,000 was made to the operating fund from the contingency reserve fund during the course of the 2012 fiscal year. The loan was to cover a cash flow shortage in the operating fund to pay bills, specifically the insurance premium due December 1, 2012. \$19,000 of that loan has been repaid to the contingency reserve fund in accordance with the Regulations, within the fiscal year. \$1,000 remains unpaid. Strata Council recommends the remaining \$1,000 be incorporated into the operating fund.

RESOLUTION  
OF  
THE OWNERS, STRATA PLAN *VR 1680*

WHEREAS pursuant to s. 96 of the *Strata Property Act*, S.B.C. 1998, c. 43 (the “Act”), a strata corporation must not spend money from the contingency reserve fund (the “CRF”) unless the expenditure is consistent with the purposes of the CRF, as set out in the Act, and first approved by a resolution passed by a 3/4 vote at an annual or special general meeting;

BE IT RESOLVED by a 3/4 vote of THE OWNERS, STRATA PLAN *VR 1680* (the “Strata Corporation”), pursuant to s. 96 of the Act, that the Strata Corporation approve the expenditure of \$ *1,000* from the contingency reserve fund to cover an operating fund cash shortfall.

**END RESOLUTION**

It was **MOVED/SECONDED** to approve the resolution as presented.

**MOTION CARRIED**  
(Unanimous)

**NEW BUSINESS**

Owners were reminded that food waste should not be disposed of in the garden waste bins. Grace Estates has not been provided food waste composting services by the City of Vancouver yet.

**ELECTION OF THE STRATA COUNCIL**

Council President, Anne MacLellan thanked all council members individually for all their effort. Their support is sincerely appreciated and was instrumental in completing all the work that was accomplished throughout the year. A generous round of applause was received from the ownership.

In accordance with the provisions of the Strata Property Act, the acting Strata Council resigned. The following owners were either nominated or volunteering to serve on Strata Council for the 2013 fiscal year:

Anne MacLellan  
Roger Cunningham  
Dave Sawrey  
Sandra Haney

Elaine Spilos  
Duncan Etches  
Collin Quinn

The Strata Manager advised the owners that in accordance with the Strata Property Act, members of Strata Council must be elected to serve as Strata Council.

Following discussion, it was **MOVED/SECONDED** to elect the nominees and volunteers noted above, together as a group, to stand for Strata Council for the 2013 fiscal year.

**MOTION CARRIED**

**ADJOURNMENT**

There being no further business to discuss, the meeting adjourned at 8:30 pm.

**ATTENTION**

**Please keep these Minutes on file as a permanent legal record of your Strata Corporation's business. Replacement of either Minutes or Bylaws will be at the owner's expense and not the Strata Corporation's.**

# IMPORTANT: budget information

## Strata Property Act

### [SBC 1998] CHAPTER 43

#### Part 6 — Finances

#### Division 1 — Operating Fund and Contingency Reserve Fund

#### Budget requirements

**103** (1) The strata corporation must prepare a budget for the coming fiscal year for approval by a resolution to be passed by a majority vote at each annual general meeting.

(2) The proposed budget must be distributed with the notice of the annual general meeting under section 45 and must be accompanied by a financial statement.

(3) The budget and financial statement

(a) must contain the information required by the regulations, and

(b) may be in the form set out in the regulations.

(4) The proposed budget may be amended by a majority vote at the annual general meeting before the budget itself is put to a vote.



**STRATA PLAN VR 1680 GRACE ESTATE  
2013 APPROVED OPERATING BUDGET**

**OPERATING FUND**

Code	Description	2010 Actual	2011 Actual	2012 Actual	2012 Budget	2013 Budget
5010	Fob Income			249		200
5050	Interest			442		300
5120	Other Income			2,078		
5080	Strata Fees			200,649	200,639	224,649
	<b>TOTAL INCOME</b>	<b>187,197</b>	<b>201,699</b>	<b>203,418</b>	<b>200,639</b>	<b>225,149</b>
<b>ADMINISTRATIVE EXPENSES</b>						
5036	Audit	3,963	560	4,760	4,000	560
6110	Insurance	19,099	22,328	25,671	25,424	28,000
6116	Insurance deductible		11,000	-	-	-
6150	Miscellaneous	898	314	254	500	263
6160	Management Fees	14,594	14,782	14,811	14,800	15,725
6180	Strata Post/Copies	1,646	1,777	1,993	1,800	2,000
6190	Legal	(920)		-	-	-
6195	Depreciation Report					8,000
	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>39,280</b>	<b>50,761</b>	<b>47,490</b>	<b>46,524</b>	<b>54,548</b>
<b>BUILDING EXPENSE</b>						
8025	Janitorial Service & Supplies	10,129	9,827	12,601	12,000	13,581
8040	Elevator	4,544	4,005	4,141	4,000	4,758
8050	Fire Safety	664	625	908	600	800
	R&M General					
8065.01	Chimneys			-		23,368
8065.02	Doors & Windows			-		
8065.03	Drains			1,291	1,000	4,000
8065.04	Dryer Ducts			-		
8065.05	Electrical Box & Piping			996	800	
8065.06	Lattice Work			-		2,000
8065.07	Miscellaneous			1,673	2,000	2,000
8065.08	Roofing			13,844	13,844	5,946
8065.09	Water Damage			21,253	19,661	16,700
8065.10	Wood Railing & Stairs			997	2,406	-
8065.11	Walls			-	1,700	2,000
8065.12	Road			-	-	600
	Total R&M General	60,193	62,336	40,056	41,411	56,614
8127	Exterior Painting		28,982	15,689	16,689	17,000
8129	Garage Gate	964	746	3,343	2,150	800
8130	Pest Control	1,575	1,722	1,879	1,500	1,281
	<b>TOTAL BUILDING EXPENSE</b>	<b>78,069</b>	<b>108,243</b>	<b>78,615</b>	<b>77,350</b>	<b>94,834</b>
<b>GROUNDS EXPENSE</b>						
9040.01	DR Maintenance			26,886	24,662	25,146
9040.02	Nutri Lawn South			10,789	10,555	9,643
9040.03	Parklawn Sprinklers			2,888	3,100	2,500
9040.04	Trees			2,582	2,500	2,500
9040.05	Replanting			5,093	7,140	2,000
9040.06	Snow removal			12	2,000	1,691
9040.07	Misc			154	2,000	1,008
	<b>TOTAL GROUNDS EXPENSE</b>	<b>41,009</b>	<b>42,305</b>	<b>48,404</b>	<b>51,957</b>	<b>44,488</b>
<b>UTILITIES EXPENSE</b>						
9410	Electricity	3,960	4,050	4,084	4,212	4,247
9420	Enterphone	577		-	817	1,000
9430	Garbage Disposal	5,952	6,236	6,645	6,591	6,977
9470	Water/Sewer	12,277	14,069	18,555	13,188	18,555
	<b>TOTAL UTILITIES EXPENSE</b>	<b>22,766</b>	<b>24,355</b>	<b>29,284</b>	<b>24,808</b>	<b>30,779</b>
4265	Transfer to CRF			-	-	-
	<b>TOTAL EXPENSES</b>	<b>181,124</b>	<b>225,664</b>	<b>203,793</b>	<b>200,640</b>	<b>224,649</b>
	<b>SURPLUS (SHORTFALL)</b>	<b>6,073</b>	<b>(23,965)</b>	<b>(375)</b>	<b>(1)</b>	<b>500</b>

**OPERATING FUND BALANCE**

Opening balance January 1	14,487.33
Surplus (deficit)	(375.16)
Closing Balance December 31	14,112.17

**CONTINGENCY RESERVE FUND**

Opening balance January 1	46,777.89
Strata Fees	
Interest	4,223.09
Closing Balance December 31	51,000.98

GRACE ESTATE VR 1680

APPROVED STRATA FEE PAYMENT SCHEDULE

EFFECTIVE JANUARY 1, 2013 - DECEMBER 31, 2013

OPERATING FEE \$200,649.00  
 TOTAL STRATA FEE \$200,649.00

Strata Lot #	UNIT #	Unit Entitlement	Factor	2013 Monthly to CRF	2013 Monthly to Operating	2013 Monthly Strata Fees	2012 Monthly Strata Fees	Short Fall Jan, Feb & Mar	April PAP
22	619	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
15	620	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
23	625	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
14	626	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
24	629	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
13	630	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
25	635	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
12	636	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
26	639	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
11	640	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
27	645	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
10	646	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
28	649	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
9	650	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
29	655	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
8	656	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
30	659	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
7	660	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
31	665	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
6	668	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
32	669	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
5	670	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
33	675	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
4	676	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
34	679	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
3	680	158	0.026168	0.00	489.88	489.88	437.54	157.02	646.90
35	685	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
2	686	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
1	4210	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
16	4215	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
21	4285	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
36	4290	163	0.026996	0.00	505.38	505.38	451.39	161.97	667.35
18	4245-1	111	0.018384	0.00	344.15	344.15	307.39	110.28	454.43



GRACE ESTATE VR 1680

APPROVED STRATA FEE PAYMENT SCHEDULE

EFFECTIVE JANUARY 1, 2013 - DECEMBER 31, 2013

OPERATING FEE \$200,649.00  
 TOTAL STRATA FEE \$200,649.00

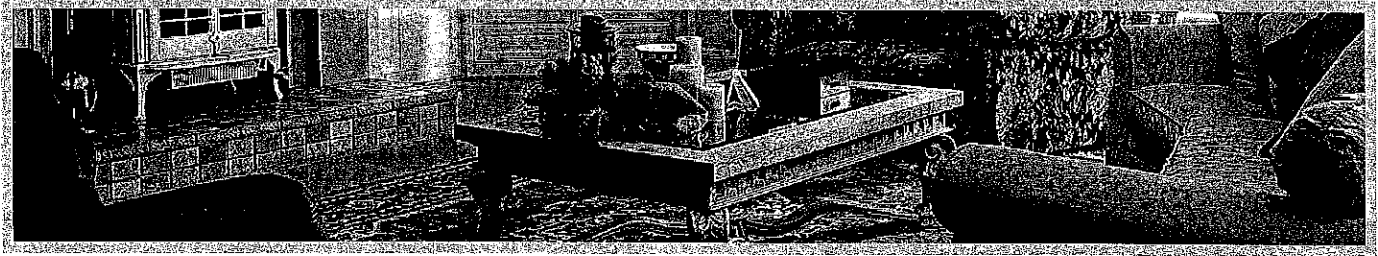
Strata Lot #	UNIT #	Unit Entitlement	Factor	2013 Monthly to CRF	2013 Monthly to Operating	2013 Monthly Strata Fees	2012 Monthly Strata Fees	Short Fall Jan, Feb & Mar	April PAP
17	4245-2	109	0.018052	0.00	337.95	337.95	301.85	108.30	446.25
20	4245-3	113	0.018715	0.00	350.36	350.36	312.93	112.29	462.65
19	4245-4	114	0.018880	0.00	353.46	353.46	315.69	113.31	466.77
37	4250-1	111	0.018384	0.00	344.15	344.15	307.39	110.28	454.43
38	4250-2	108	0.017887	0.00	334.85	334.85	299.08	107.31	442.16
39	4250-3	113	0.018715	0.00	350.36	350.36	312.93	112.29	462.65
40	4250-4	113	0.018715	0.00	350.36	350.36	312.93	112.29	462.65
				6038	1.000000	\$ -	\$ 18,720.80	\$ 18,720.80	\$ 18,720.80
								\$ 6,000.09	

x 12 \$ 224,649.60  
 x 12 \$ 200,649.24

SCHEDULE C  
STRATA PLAN VR 1680 GRACE ESTATE  
SPECIAL ASSESSMENT 2013

Strata Lot	Street Address	Unit Entitlement	Assessment Due May 31-13	Assessment Due July 31-13	Assessment Due Sept 30-13	Total 2013 Assessment
1	4210	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
2	686	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
3	680	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
4	676	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
5	670	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
6	668	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
7	660	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
8	656	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
9	650	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
10	646	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
11	640	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
12	636	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
13	630	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
14	626	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
15	620	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
16	4215	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
17	4245-2	109	\$ 706.57	\$ 706.57	\$ 706.57	\$ 2,119.71
18	4245-1	111	\$ 719.53	\$ 719.53	\$ 719.53	\$ 2,158.60
19	4245-4	114	\$ 738.98	\$ 738.98	\$ 738.98	\$ 2,216.95
20	4245-3	113	\$ 732.50	\$ 732.50	\$ 732.50	\$ 2,197.50
21	4285	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
22	610	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
23	625	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
24	629	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
25	635	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
26	639	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
27	645	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
28	649	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
29	655	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
30	659	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
31	665	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
32	669	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
33	675	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
34	679	158	\$ 1,024.20	\$ 1,024.20	\$ 1,024.20	\$ 3,072.61
35	685	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
36	4290	163	\$ 1,056.61	\$ 1,056.61	\$ 1,056.61	\$ 3,169.84
37	4250-1	111	\$ 719.53	\$ 719.53	\$ 719.53	\$ 2,158.60
38	4250-2	108	\$ 700.09	\$ 700.09	\$ 700.09	\$ 2,100.26
39	4250-3	113	\$ 732.50	\$ 732.50	\$ 732.50	\$ 2,197.50
40	4250-4	113	\$ 732.50	\$ 732.50	\$ 732.50	\$ 2,197.50
		6038	\$ 39,140.10	\$ 39,140.10	\$ 39,140.10	\$ 117,420.31

## Tenants Package Policy



### Replacement Cost

A Tenant's Package Policy covers the personal property of a tenant. The amount of coverage purchased should reflect the cost to replace all of your personal belongings, including furniture, clothing, linens, dishes, etc., at their current replacement value.

### Additional Living Expenses

A Tenant's Package also includes Additional Living Expenses. This covers the additional cost that would be incurred if there was an insured loss that required the tenant to temporarily move out of the premises into a hotel, put their contents in storage, etc., until either the premises was repaired to move into again or a new location was found.

### Personal Liability

This covers the tenant in the event they are held liable for bodily injury or property damage to another. An example could be if a fire starts from a tenants unit, they could be held liable for the damage to the building if caused by the tenant's negligence, such as leaving a pot on the stove or the oven on. Another example would be if the tenant accidentally hits someone with a golf ball when teeing off.

### Voluntary Medical Payments

The Personal Liability section also includes a stated amount for Voluntary Medical Payments. An example of this is where the tenant hosts a dinner party and the guests get food poisoning and require treatment at the hospital. The tenant could volunteer to pay for the hospital charges or other medical related expenses which are not covered by BC Medical..

### Voluntary Property Damage

This is a stated amount that the tenant could use in the event that the tenant unintentionally damages someone else's property, such as causing glass breakage to a neighbouring property from a rock flying up when mowing the lawn.

### Deductible

The standard deductible on policies is \$500 (\$1,000 for first time buyers). This deductible applies to all losses on contents. The tenant pays the first \$500. This does not apply to the Liability section.

### Earthquake

The policy does not include Earthquake coverage. This may be added for an additional premium, subject to a 5 to 10% deductible.

## Sample of a typical Tenant's Package Policy:

\$ 30,000	Personal Property including Replacement cost coverage	\$ 400
\$ 6,000	Additional Living Expenses	Included
\$ 1,000,000	Personal Liability	Included
\$ 5,000	Voluntary Medical Payments	Included
\$ 1,000	Voluntary Property Damage	Included
\$ 500	Policy Deductible	Included
\$ 2,000	Food Freezer Coverage	Included
\$ 500	Deductible Sewer Back-up	Included
<b>Total Annual Premium</b> (average cost before discounts)		<b>\$ 400</b>

**Discounts** are usually available, such as:

- Mature citizen discount (50+ years)
- Local burglar alarm
- Monitored burglar or fire alarm (monitoring company receives signal)
- Claims-free credit (allowed for 3 or more years where insurance has been carried but no claims made)
- Stability of Residence – lived at the same location for 6 or more years

### Special Limits

All policies include "Special Limits". These special limits restrict the amount that would be paid on certain valuable articles in the event of a loss. Examples of typical special limits are as follows:

- \$5,000 Jewellery and furs
- \$5,000 Securities
- \$1,000 Stamp collections and manuscripts
- \$1,000 Coin collections
- \$ 500 Money or bullion
- \$2,000 Books, tools or instruments pertaining to a business, profession or occupation but only while located on the insured premises
- \$3,000 boats, motors and accessories
- \$1,000 Trailers
- \$5,000 - \$20,000 Property of a student
- \$1,000 Bicycle

If any of the special limits are too low for your needs, items can be specifically scheduled. For example – a high value jewellery item may be scheduled at its appraised value for an additional premium. This would leave the special limit of \$5,000 to cover other miscellaneous items of lesser value.

*For more specific details please refer to policy wording(s).*

**We will be pleased to supply you with a quotation for coverage**

**Call our Personal Insurance Team at 604-294-3301**

*(Payment Options Available: One-pay, Monthly, Three-pay, Visa, Mastercard)*

