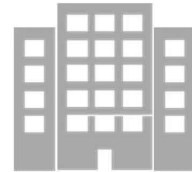


**CONDOMINIUM CERTIFICATE OF INSURANCE**

NAMED INSURED: Condominium Corporation No. 0212509 o/a Coyote Creek Condominium
PROPERTY MANAGER: Jim DeLong
MAILING ADDRESS: RR 3, Site 122, Box 48, Sundre AB T0M 1X0
POLICY PERIOD: From: April 1, 2022 To: April 1, 2023
 12:01 AM standard time at the Postal Address of the Insured
INSURED LOCATION: NW ¼ 20-32-W5, Mountain View County, AB T0M 1X0
CONSTRUCTION: Built: 2003, 20(Construction: Frame Number of Buildings: Various
OCCUPANCY: Residential Units: 180 Commercial Units:

	COVERAGE		DEDUCTIBLE	LIMIT
SECTION I	PROPERTY - All Risks			
	All Property (as per the Condominium Corporation By-Laws)		\$1,000	\$679,100
	Water Damage		\$2,500	Included
	Sewer Back-up Damage		\$2,500	Included
	Flood Damage		\$50,000	Included
	Earthquake Damage	5% (Minimum \$100,000)		Included
SECTION II	COMMERCIAL GENERAL LIABILITY (CGL)			
	Bodily Injury & Property Damage	Per Occurrence	\$500	\$5,000,000
	Tenants Legal Liability		\$Nil	\$500,000
	Limited Pollution Liability Coverage	Aggregate	\$500	\$1,000,000
	<i>**Additional Insured Endorsement: Property Manager Listed Above ***</i>			
				Included
SECTION III	DIRECTORS & OFFICERS (D&O) LIABILITY	Claims Made Form	\$1,000	\$2,000,000
	EXCESS DIRECTORS & OFFICERS (D&O) LIABILITY			\$18,000,000
SECTION IV	COMPREHENSIVE CRIME / FIDELITY BOND			
	Employee Dishonesty Form A		\$500	\$1,000,000
SECTION V	EQUIPMENT BREAKDOWN		\$1,000	\$679,100
SECTION VI	VOLUNTEER ACCIDENT			
	Specific Loss Accident Indemnity		\$Nil	\$200,000
SECTION VII	LEGAL EXPENSE			
	Enhanced Cover, Retroactive Date Included	Claims Made Form	\$Nil	\$250,000
SECTION IX	CYBER LIABILITY		\$500	\$50,000
LOSS IF ANY PAYABLE TO:	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)			

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.