

ENSURE YOU'RE INSURED

Important information about Condominium Insurance

Please find attached the Certificate of Insurance for your Corporation. Please refer to this document for specific details regarding the Corporation's policy. The Corporation maintains Comprehensive All Risks and General Liability coverage on the property. We would encourage all Owners to ensure that your broker is aware you reside in a Condominium Corporation and your insurance is representative of your requirements, including liability and contents coverage.

Understanding your coverage

When damage occurs in a Condominium, the first question is not "who caused the damage", but rather "what property has been damaged?" The Condominium is required to carry Property Insurance for damage to the common elements and to the units. This coverage is mandatory, and is taken out in the name of the Condominium and all unit Owners. You are entitled to benefit from the Condominium's insurance coverage, subject to its limitations. We encourage you to understand the boundaries of your "unit" as defined in the Declaration. If your personal property is damaged, your private insurance pays the claim and you must also pay the deductible on your policy.

Standard unit by-law

When speaking with your broker, please ensure you reference the Corporation's Standard Unit By-law, where applicable as you will want to ensure you have coverage in place for all items that are not insured under the Corporation's Master Policy.

Contents or betterments coverage

Corporation insurance coverage does not include contents or betterments such as furnishings, clothes, or interior betterments or improvements. Betterments in a Condominium are those products that were upgraded over and above the standard unit finishes. Examples of these may include but not limited to such items as upgraded carpeting, wallpaper, ceramic tiles, laminate/hardwood floorings, stone countertops, upgraded light fixtures, etc.

Ensure you're insured

Make sure you have sufficient Condominium unit owner insurance and you are comfortable with the deductible on your policy. You can also ensure your policy covers you for the Condominium's deductible in the event you are found responsible for payment. Please refer to the attached Certificate to review the deductibles for the Corporation's policy. Also, speak to your provider about additional areas of coverage including alternative living accommodation.

Questions

Questions regarding insurance coverage should be directed to your insurance Agent or Broker. If you wish to obtain legal advice regarding any insurance matter, please consult a Lawyer with Condominium experience.



**Atrens-Counsel
Insurance Brokers**
Part of Arthur J. Gallagher Canada Limited

CERTIFICATE OF INSURANCE

This is to certify that insurance described below has been effected with the Insurer(s) shown,
subject to the terms and conditions of the policy applicable.

NAMED INSURED: YORK CONDOMINIUM CORPORATION NO. 523

**ADDITIONAL NAMED
INSUREDS:** ALL REGISTERED UNIT OWNERS FROM TIME TO TIME AND ALL REGISTERED
MORTGAGEES FROM TIME TO TIME

PROPERTY INSURED: 38-110 Dutch Myrtleway
Toronto, Ontario
M3B 3K8

TERM: July 31, 2021 TO July 31, 2022

COMMERCIAL PACKAGE POLICY NO. 7134106

PROPERTY: Form: Comprehensive All Risk Policy
Amount of Insurance: \$14,027,519.00
Deductibles: \$ 10,000.00 STANDARD
\$ 10,000.00 SEWER BACKUP
\$ 10,000.00 WATER
\$ 25,000.00 FLOOD
\$ 100,000.00 EARTHQUAKE
Company: Wawanesa Insurance 35%
Aviva Insurance Company of Canada 25%
Novex Insurance Company 25%
RSA Insurance Company of Canada 15%

COMPREHENSIVE GENERAL LIABILITY:

Wawanesa	Limit of Liability:	\$5,000,000.00
Novex	Excess Limit of Liability:	\$10,000,000.00

DIRECTORS AND OFFICERS LIABILITY:

Wawanesa	Limit of Liability:	\$5,000,000.00
Novex	Excess Limit of Liability:	\$10,000,000.00

EQUIPMENT BREAKDOWN INSURANCE:

Limit per Accident:	\$14,027,519.00
Company:	Aviva Insurance Company of Canada
Policy Number:	81638409-0107

This document is furnished as a matter of courtesy and only as information of the fact that Policies have been concurrently prepared.

It is not a contract, confers no right upon any person and imposes no liability on the Insuring Companies.

A photocopy of this executed Certificate may be relied upon to the same extent as if it were an original executed certificate.

ATRENS-COUNSEL INSURANCE BROKERS
Part of Arthur J. Gallagher Canada Limited

Authorized Representative

Date: July 29, 2021