

# Condominium Unit Owner's Pak

## Liability and property coverage

### ► The reality

Condominium living isn't like home ownership. You have to share a wall with your neighbour, and deal with a condo board with rules, regulations and responsibilities.

But you still own it. It's your property. Your home. Your oasis. You've personalized it. Changed the flooring. Added a wall. Upgraded the bathroom. It's your space.

With SGI CANADA's Condominium Unit Owner's Pak, if your sanctuary is destroyed it will be put back the way you had it.

But what if the building is destroyed and it's your fault? It's easy to forget about a burning candle, even for a second. You could be responsible for the damages.

What if your condominium corporation is underinsured? Or if there's damage or an injury in the fitness room or around the pool? All owners may face a share of the responsibility and costs – whether it was your fault or not.

SGI CANADA's Condominium Unit Owner's Pak is there to protect you in any contingency by covering the gaps and shortfalls so you aren't left holding a bill.

### ► The coverage

#### Property

Your belongings are protected with **replacement cost coverage** so they can be replaced with new items, without depreciation in most cases.

You also get a **single amount of protection (SAP)** for you to use as needed when you suffer a loss. Based on the assessed value of your property, you get a percentage for each of the following under SAP:

- 500% for contingent coverage
- 400% for unit improvement and betterments coverage
- 500% for loss assessment for loss to condominium property coverage

You can then decide how to distribute the sum of this coverage to get your condo back to the way it was before disaster struck. And while that happens, you also get increased living expenses and/or lost rental income coverage of 200% of your assessed belongings amount.

You're also protected for:

- cheque forgery and debit- or credit-card loss
- identity theft expenses
- removal of debris after a loss
- mass evacuation expenses
- entry damage caused by police officers, paramedics or fire fighters
- glass breakage

#### Liability

Communal living comes with added risk. If you cause a loss, you're more likely to affect the people living around you – or even the entire building. And if you're found responsible for the loss of the entire building, it could leave you in financial ruin.

You get \$1 million in personal liability coverage to protect you when you're at fault, or when you're deemed responsible for damages or injuries sustained by others.

#### Legal Expense insurance

Under your Condominium Unit Owner's Pak, you are covered for Legal Expense insurance. This coverage empowers you when you are faced with unexpected legal issues by paying your legal costs to pursue or defend your legal rights for:

- contract disputes
- property protection

Receive UNLIMITED access to our free telephone legal advice helpline. You can speak with a lawyer to receive general legal advice for any legal questions you have, whether or not it is included in your coverage.

**Legal Advice Helpline** 1-855-953-1430



## ▀ The benefit

SGI CANADA's Condominium Unit Owner's Pak is insurance tailored for condominium owners. You get great coverage at a great price designed specifically for the risks you face.

It covers you for both property *and* liability losses.

You can face significant financial hardship if you're at fault for damaging someone's property or if someone gets injured by your actions. You don't want to think about liability coverage, you just want it to be there.

And with single amount of protection coverage, you get easy, flexible protection for your investment and your financial security.

Ask your broker about SGI CANADA's Condominium Unit Owner's Pak, it protects you against the what-if situations that can arise through condo living.

