

BFL CANADA

RISK AND INSURANCE SERVICES INC.
REAL ESTATE DIVISION
bflrealestate.ca

VANCOUVER

1177 West Hastings Street, Suite 200
Vancouver, British Columbia V6E 2K3
Tel: 604-669-9600



INSURANCE PROPOSAL

Strata Protect Insurance Renewal Proposal



**Strata
PROTECT**

Proposed to:

NORTH OAKS

Total Premium:

\$27,213.00

Named Insured:

The Owners, Strata Plan VAS2893, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners

Effective Coverage:

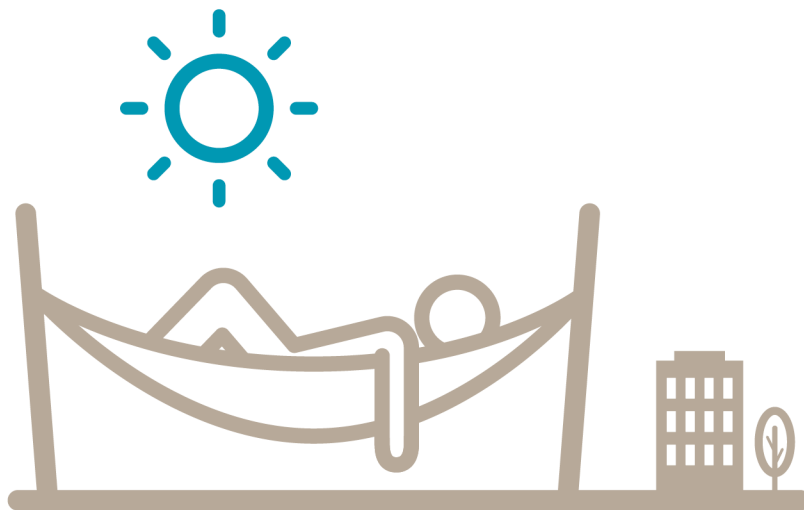
April 01, 2024 to
April 01, 2025

Insured Location:

767 North Road, Gibsons, BC V0N 1V9

CONNECTING CLIENTS TO COMPLETE PEACE OF MIND

Good People, Great Coverage, Stress Free Claims



SINCE 1987

We have put together this tailor-made insurance proposal by carefully evaluating all insurance submissions and picking the coverage that best meets your unique needs. We are confident the proposed insurance benefits will adequately reduce your risks with the right balance of coverage and deductible, all at a highly competitive price point. We look forward to having the privilege of serving you. Rest assured we will always be at your side to protect your best interests.

Simply put: We are committed to connecting you with complete peace of mind.

– The Strata Insurance Experts

SUMMARY

Good People

BFL at a glance

- About us
- Presence across Canada
- Our commitment

Real Estate team

- Meet your Service Team Specialists
- Certifications and accolades

Great Coverage

Insuring the unpredictable

- Designing your ideal property insurance
- Strata Protect Program - Innovative and exclusive benefits

Comprehensive coverage

- Detailed coverage, deductible and policy limits
- Optional coverage and terms

Peace of Mind

Claims concierge

- Claim with peace of mind
- Our concierge services

Your checklist

- Make an informed decision

Testimonials

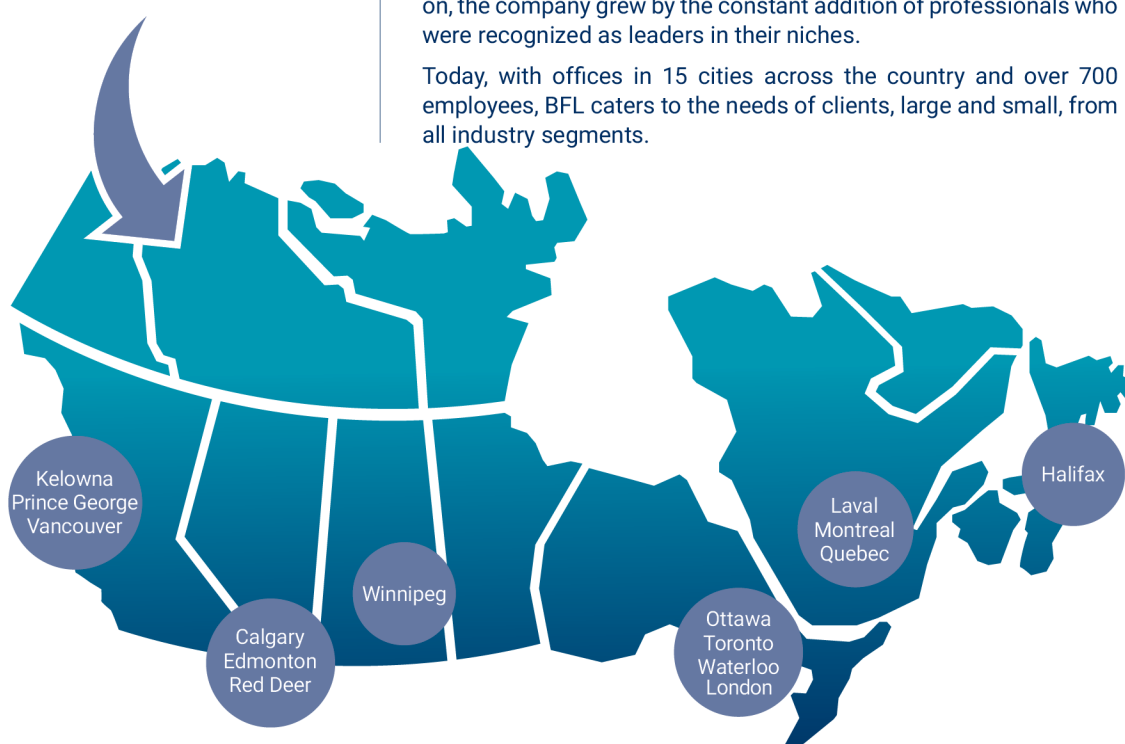
- What people say about their experience with us

We know insurance is very complex and that it can be difficult for you to make an informed decision. Our goal is to simplify the way we present information to properly explain the value and help you to make sense of it.

We are a proud independent Canadian firm operated by its employees.

The BFL CANADA family, is devoted to teamwork, discipline and dedication. We stand out thanks to our promotion of good business relationships, which has enabled us to become one of the largest insurance brokerage and consulting services firm in Canada. We rely on our team of international professionals who are entirely committed to client satisfaction.

BFL's Offices Across Canada



BFL was founded in Montreal in 1987 by Barry F. Lorenzetti.

He was quickly joined by others who shared his vision, and from then on, the company grew by the constant addition of professionals who were recognized as leaders in their niches.

Today, with offices in 15 cities across the country and over 700 employees, BFL caters to the needs of clients, large and small, from all industry segments.

Our Promise to our clients
from Coast to Coast:

GOOD
PEOPLE

GREAT
COVERAGE

PEACE OF
MIND



MEET YOUR SERVICE TEAM SPECIALISTS

The frontline
people who will
provide you with
complete peace
of mind.

We maintain expertise in our field by attending over 100 Council meetings and annual general assemblies each year and work with industry associations to provide insurance education, articles and guidance. Not only are you in good hands with us but you gain an edge over the market. Please do not hesitate to contact us. We are there for you.



**Hi, my name
is Gurinder (Gin) and**
I am your
Client Executive.

This means I am your main
relationship lead at BFL. I will be
your strategic Insurance and
Risk management advisor and
will help you build your
insurance program with us.

Gurinder (Gin) Sandhu CAIB
Client Executive
Real Estate Division
T. 1-778-331-8601

E. gsandhu@bflcanada.ca



**Hello,
I'm Dilair and**
I am your
Service Manager.

Gurinder (Gin), Wayne and I are
a very efficient team and we are
in complete sync. I am here to
help you with the day-to-day
service and insurance
management of your property.
With the support of an amazing
team of 70, I will help you
through the renewal process
and get things moving for you.
Don't hesitate to reach out.

Dilair Chatha BA, CIP
Client Service Manager
Real Estate Division
T. 1-778-372-8133

E. dchatha@bflcanada.ca



**Hi there,
I'm Wayne and**
I am your
Service Assistant.

My role is to support Gurinder
(Gin) and Dilair by gathering
information related to you and
your property in order to shop
for the best rates out there. I'm
also here to help with the
renewal and new business
process. Getting the hard work
done for you to relax and enjoy
complete peace of mind never
gets old!

Wayne Miyagi
Client Service Assistant
Real Estate Division
T. 1-778-331-8615

E. wmiyagi@bflcanada.ca

Going the Extra Mile to Design Your Ideal Property Insurance

We have tailor made a property insurance package to meet your unique needs.

BFL specializes in developing the perfect insurance program, taking into account your building and its history. Our credibility and wide network enable us to shop with over 20 insurance companies to deliver a unique, comprehensive and highly competitive insurance policy designed exclusively for your property.

We Did All the Shopping
and Negotiating
for You With **20+**
Insurance Companies.



We are insurance brokers,
we don't work for an
Insurance company.

- We work for YOU!
- We gather your property information.
- We shop for your insurance.
- We invite over 20 companies to provide a quote.
- We negotiate on your behalf to get the best protection, rate and deductibles.
- Once satisfied we provide you with the best quote on the market.
- But that's not all. We are always there to answer questions and to attend strata council meetings.
- And when you need us most... in a claim!

At BFL CANADA

We work to connect
our clients to complete
peace of mind.

Most insurance policies require various insurance companies to share the risk. As your insurance broker, we are able to canvas the insurance marketplace, approach financially sound insurers and always act in your best interests.



Watch a short video about what we do for you.

Insuring the Unpredictable



Strata PROTECT

Offering great coverage reaches another level with our **one-of-a-kind Strata Protect Program.**

On top of your standard insurance policy, we have developed and packaged innovative & exclusive protection to provide you with more coverage at a very competitive price point. See for yourself how this plan can go the extra mile for you.



- The Industry Associations We Support -



LANDLORDBC



Building Owners and Managers
Association of British Columbia



The Real Estate Institute
of British Columbia



Strata
Property
Agents
of
British
Columbia

Let's Start with a Strong Foundation

Discover the many advantages of the STRATA PROTECT Program.

Over the years we have developed our Strata Protect Program with innovative and exclusive protection to cover a wider range of risks at an affordable cost. This way you get the most out of your insurance policy.

The program policies exceed the Strata/Condominium Property Act requirements and are broad enough to accommodate the evolving needs of today's strata/condo councils and property managers. And of course, insuring your property with BFL provides you with many extra advantages.

Your Basic Policy Has Its Perks

	<p>\$5M*</p> <p>PROPERTY EXTENSION</p>	<p>We provide you an additional \$5 million in coverage** on top of your basic policy insurance.</p>
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Additional Living Expenses:

An additional \$5M in coverage to help with unit owners' costs when they are displaced after a claim.

Water Damage:

Liberal coverage to respond to the largest source of claims.

Flood and Hail:

Includes flood and hail coverage in high risk areas with competitive deductibles.

Additional Coverage:

Debris removal and by-law upgrades included up to the policy limit.

	<p>ALSO INCLUDED</p> <p>GLASS DAMAGE</p>
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Sometimes life throws us unexpected curves. Your policy protects common area glass from vandalism, burglary or accidental breakage. Low deductibles available.

	<p>ALSO INCLUDED</p> <p>EQUIPMENT BREAKDOWN</p>
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Your policy covers you against property damage resulting from accidental breakdown of mechanical and electrical equipment. Alarm panels, intercom phone/security systems and elevators are fully covered.

* Limit Amount

** Excludes the Peril of Earthquake

Get Core Protection with Higher Standard Limits

We raise the bar to get you the best coverage.

In order to offer you the most extensive coverage, BFL continuously innovates and finds ways to evolve our industry's best practices. Over the years we have pioneered many changes to allow our clients to take advantage of higher standard coverage limits. **As an industry leader in innovation, we consider it a compliment when the competition tries to replicate our winning approach to client service. We remain confident however that the original performs better than the imitators.**



\$30M*

COMMERCIAL GENERAL LIABILITY

Protects the Corporation, its employees and volunteers against claims made by third parties due to property damage, bodily injury and personal injury. No aggregate. Property Manager extension.



\$20M*

DIRECTORS & OFFICERS LIABILITY

Protects past, present and future strata council members against lawsuits made against them that arise from decisions or actions they have taken. Coverage includes human rights complaints and defense costs are in addition to the limit. No deductible.



\$1M*

VOLUNTEER ACCIDENT

Protects council members, unit owners and/or residents who are injured while volunteering. Age limit 90. Includes honorariums.

Top it with
360° Protection
for our changing world

In a perfect world there would be no pollutants, environmental disasters or threats of terrorism. Unfortunately, that is not the world we live in yet. But don't worry, in the meantime, we've got you covered.



UP TO

\$5M

POLLUTION

Protects the strata/condo in the event a leaking pollutant damages neighbouring properties or the environment. Each incident limit is \$1M.



UP TO

\$2M

TERRORISM

Protects against riots, strikes, civil commotion, malicious activity and direct terrorist activity. Up to \$2M limit available.

Access the Necessary Means to Protect and Defend Your Interests

We believe the best defense is to attack when it comes to crime.

Being exposed to crime or a privacy breach is not a fun position to be in. You must have adequate resources to mitigate the risk and liabilities. That is why we also offer higher standard limits on claims related to crime, privacy breach and cyber attack. On top of it, we make sure you can access legal advice related to your strata operations at no cost and be properly covered for legal expenses if you ever need it. In any situation we expect you to be ready to fight for your rights.



\$1M*
CRIME

Protects the corporation's liquid assets against theft by employees, council members and the property manager. The policy limit is intended to protect your operating expenses and reserve fund. No deductible.



UP TO
\$100K
PRIVACY & CYBER LIABILITY

Stratas/Condos and property managers rely on electronic record keeping and data storage. Online communities and social media tools are also emerging. Both present higher exposure under the Privacy Act. BFL protects the council members and the Corporation if it is sued for breaching those privacy laws. Coverage options with no deductible are also available.



\$1M*
LEGAL EXPENSES

An insurance policy that provides (i) legal advice on strata questions (ii) legal costs faced when in dispute. Choose from a panel of strata lawyers, always there for you. No eligibility restrictions. Many coverage benefits. No deductible.


**Strata
PROTECT**

STRATA Protect Insurance Renewal Proposal

Policy # BFL04VAS2893

Named Insured: The Owners, Strata Plan VAS2893, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners

Policy Period: April 1, 2024 to April 1, 2025

Project Name: NORTH OAKS

Insured Location(s): 767 North Road, Gibsons, BC V0N 1V9

Policy # BFL04VAS2893

INSURING AGREEMENT



PROPERTY (Appraisal Date: April 1, 2024)

	DEDUCTIBLE	LIMIT
All Property, Stated Amount Co-Insurance, Replacement Cost, Blanket By-Laws.		\$9,756,000
Property Extensions		Included
Lock & Key	\$2,500	\$25,000
Additional Living Expenses - Per Unit		\$50,000
Additional Living Expenses - Annual Aggregate		\$1,000,000
Excess Property Extensions - Annually Aggregated		Up to \$5,000,000
- Excludes all damage arising from the peril of Earthquake		
All Risks	\$10,000	
Sewer Backup	\$25,000	
Water Damage	\$25,000	
Earthquake (Annual Aggregate)	10% (minimum \$100,000)	100% of the Policy Limit
Flood (Annual Aggregate)	\$25,000	100% of the Policy Limit
Business Interruption (Gross Rentals), 100% Co-Insurance, Indemnity Period (Months) : N/A	N/A	Not Covered



CRIME

	DEDUCTIBLE	LIMIT
Employee Dishonesty - Including Property Manager and Elected Officer		
Theft	Nil	\$1,000,000
Broad Form Money and Securities	Nil	\$10,000



COMMERCIAL GENERAL LIABILITY

	DEDUCTIBLE	LIMIT
Bodily Injury & Property Damage	\$1,000	\$30,000,000
Non-Owned Automobile	\$1,000	\$30,000,000
Infectious Agent or Communicable Disease Exclusion – With Limited Exceptions(Form ZC 20038 U-ZGP (06/2020))		
Total Pollution Exclusion(Form ZC 20018 U (10/2011))		



CONDOMINIUM DIRECTORS & OFFICERS LIABILITY

	DEDUCTIBLE	LIMIT
Claims Made Form - Including Property Manager	Nil	\$20,000,000
Privacy Event Expenses	Nil	Not Applicable
Cyber Liability	Nil	Not Applicable



BLANKET GLASS - Includes Lobby Glass

	DEDUCTIBLE	LIMIT
Residential	\$100	Blanket
Commercial	\$250	
Canopy	\$1,000	

INSURING AGREEMENT



EQUIPMENT BREAKDOWN

	DEDUCTIBLE	LIMIT
Standard Comprehensive Form including Production Machines and Electronic Equipment	\$1,000	\$9,756,000
- Deductible Waiver Endorsement with respect to losses exceeding \$25,000 (for losses in excess of \$25,000)		
Extra Expense – 100% available in first month	24 Hour Waiting Period	\$1,000,000
- Additional Living Expenses Endorsement - Per Unit		\$25,000
- Additional Living Expenses Endorsement - Annual Aggregate		\$1,000,000
Loss of Profits – Rents, Indemnity Period (Months): N/A	N/A	Not Covered



POLLUTION LIABILITY

	DEDUCTIBLE	LIMIT
Each Event	\$25,000	\$1,000,000 Shared
Aggregate Policy Limit		\$5,000,000 Shared



VOLUNTEER ACCIDENT

	DEDUCTIBLE	LIMIT
Maximum Limit of Loss	See Policy Wordings	\$1,000,000



LEGAL EXPENSES

	DEDUCTIBLE	LIMIT
Each Event	Nil	\$1,000,000
Annual Aggregate		\$5,000,000



TERRORISM

	DEDUCTIBLE	LIMIT
Per Occurrence.	\$1,000	\$350,000
Annual Aggregate		\$350,000

CYBER, DATA & PRIVACY

	DEDUCTIBLE	LIMIT
Cyberboxx	\$5,000	\$100,000
Annual Policy Aggregate		\$100,000
Hackbuster's Incident response services		Included
Coverage A - Privacy Breach Liability		\$100,000
Coverage B - Privacy Breach Expense		\$50,000
Coverage C - Cyber Extortion & Recovery		\$50,000
Coverage D - Social Engineering		\$25,000
Coverage E - Breach by suppliers		\$50,000

PREMIUM PAYABLE

TOTAL	\$27,213.00
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This is a generalized summary of proposed coverages. In all cases the terms and conditions of the policy in effect are the determining documents.

E. & O.E.


**Strata
PROTECT**
STRATA Protect Insurance Renewal Proposal

Policy # BFL04VAS2893

Recommended additional limits and coverage options

Coverage	Deductible	Limits	Annual Premium	Accept
 Earthquake Deductible Buy-Down	5%		+ \$2,732	<input type="checkbox"/>
 Terrorism		\$500,000 \$1,000,000 \$2,000,000	+ \$20 + \$52 + \$107	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

E. & O.E.


**Strata
PROTECT**

 Strata Plan VAS2893
 April 1, 2024 to April 1, 2025

Policy # BFL04VAS2893

Loss Payable

All Registered Unit Owners &/or other Mortgagees as their interest may appear and as shown in the Land Registration District Office applicable to the said Property.

TERMS SUBJECT TO:

- No known new/unreported losses, and/or material changes prior to the effective date of the policy.
- Conditions, limitations, endorsements and exclusions of the policy.
- Asbestos Exclusion and Mold, Mildew & Fungus Clause.
- Commercial General Liability – Infectious Agent or Communicable Disease Exclusion and Total Pollution Exclusion
- Fireplaces being WETT certified and with a maintenance program in place prior to September 15, 2024. Terms are subject to change if these items are not confirmed prior to September 15, 2024.

Please Note:

Quotation is subject to no active wildfires/forest fires within 50km of the risk, at the time of binding.

Quotation is subject to no active flooding within 50km of the risk, at the time of binding.

The All Property and Equipment Breakdown limits will increase from \$9,101,000 to \$9,756,000.

Excess Property Extensions: The policy wording excludes earthquake for this specific section of the coverage only. Your main Property policy and corresponding primary Property Extensions include earthquake coverage. This affects the coverage offered under your insurance package. Please contact our office with any questions or concerns.

CYBER, DATA AND PRIVACY

Please read these statements carefully. You must provide accurate and complete information. Failure to do so may affect the validity of the coverage or whether the coverage responds to any claim in full or at all.

It is certified that the below statements are correct and accurate:

- Critical data is stored exclusively with cloud software providers OR there are regular back-ups of critical data for on-premises systems at least weekly AND they are stored off-site.
- Access to all sensitive information is limited to only those that need it to perform their function and there is a policy in place to ensure access is immediately amended or revoked for joiners, movers, and leavers.
- Before processing a wire transfer of funds OR changing vendor account details, the request is confirmed by a call back to the telephone number held on file for the individual or entity requesting the transfer or change.

It is certified that the answer to the below statement is NO and accurate:

- Is the Insured aware of any matter that is reasonably likely to give rise to any loss or claim nor have they suffered any loss or has any claim been made against them in the last five years?

This quotation expires 30 days from the date referenced below.

Dated: March 7, 2024

GS/pb



**Strata
PROTECT**

Strata Plan VAS2893
April 1, 2024 to April 1, 2025

Policy # BFL04VAS2893

APPROVAL

BFL CANADA Risk and Insurance Services Inc.

DILAIR CHATHA

NAME OF AUTHORIZED REPRESENTATIVE

AUTHORIZED REPRESENTATIVE

- ☐ Quotation Accepted
and
☐ Optional Higher Limits As Selected

**PLEASE
SIGN HERE**

Per: On behalf of Strata Plan VAS2893

Date

PREMIUM PAYABLE

TOTAL

\$27,213.00

E. & O.E.

March 7, 2024

DISCLOSURE OF BROKER COMPENSATION

Re: Strata Plan VAS2893

BFL CANADA Risk and Insurance Services Inc. (herein referred to as "BFL") is an insurance agency duly licensed with the Insurance Council of British Columbia to distribute insurance products in British Columbia under the framework provided by the Financial Institutions Act, R.S.B.C. 1996, c. 141 (the "Act").

Pursuant to the Financial Products Disclosure Regulation (formerly the Marketing of Financial Products Regulation, B.C. Reg. 573/2004) of the Act, BFL is required to disclose the commission amount it receives for the placement of the below-referenced policy(ies).

With respect to insurance policy BFL04VAS2893, BFL will receive a commission amount of \$4,979.97 from the insurer(s).

FOR FURTHER INFORMATION:

BFL CANADA [Working with an Insurance Broker and How Broker Compensation Works](#)

Insurance Council of British Columbia [Q&A | Changes to Strata Insurance Laws](#)

Province of British Columbia Order of the Lieutenant Governor in Council [Order 499](#)

QUESTIONS:

Contact us at gsandhu@bflcanada.ca or call us at 778-331-8601

WORRY NO MORE. STRESS FREE CLAIMS.

Our in-house claims team is always at your side.

Our in-house claims team is there to assist you with priority sophisticated technology to proactively track your claims and provide progress updates. Always aiming to connect our clients with complete peace of mind, our claims concierge guarantees you will be satisfied with our service. You can sleep tight, knowing we have you covered.



Whenever you need,
just give us a ring!



BFL CLAIMS DEPARTMENT

Toll Free: 1 866 669-9602

Emergency After Hours: 1 866 938-5691

Email: realestateclaims@bflcanada.ca

Claims Concierge Services

Here is how our in-house
claims concierge team
will benefit you:

- Offers you 24/7 access to a claims professional
- Provides expert guidance to help you navigate through the complexities of the Strata Property Act
- Reduces the amount of time you have to spend on a claim
- Handles incidents and helps stratas to determine if reporting a claim to the strata insurers is necessary.
- Assists with unit owner adjuster(s) if needed
- Can refer pre-approved restoration contractors
- Assigns an adjuster if over the deductible
- Speeds up and reduces the claim process time
- Protects your interests and advocates on your behalf
- Always making sure things go according to plan

Making an informed decision

Your Checklist

It's your decision. Just make sure you've got everything covered.

We strongly believe we have put together an insurance proposal that offers tremendous value to properly cover your best interests. BFL might be the Canadian leader but it is also normal to consider your options. Therefore, we encourage you to perform adequate due diligence. We appreciate the trust you put in us and look forward to having the privilege of serving you.

Bottom line, here is what you can expect from us:

Good People

BFL CANADA

- 100% Canadian owned firm
- 30 years in business
- 600 employees
- 12 offices Canada wide
- Largest brokerage and consulting firm in Canada
- Independent of any insurance company

BFL REAL ESTATE TEAM

- 70 skilled and seasoned insurance professionals
- Over 30 professional insurance designations, certifications and diplomas
- Dedicated friendly and responsive service team
- Multilingual team speaking over 12 languages

VALUES

- Team Approach
- Have your best interests at heart
- Committed to making a difference
- Community minded

Great Coverage

IDEAL INSURANCE

- Tailor-made property insurance to meet your unique needs
- Perfect amount of coverage to protect your property risks
- The best deal for you with over 20+ insurance companies
- Flexible deductible structure

ENHANCED COVERAGE

- Additional \$5M to your Basic Policy
- Higher standard limits:
 - \$30M Commercial General Liability
 - \$20M Directors & Officers Liability
 - \$1M Volunteer Accident
 - \$5M Environmental Disaster
 - \$2M Terrorism
 - \$1M Crime
 - \$100K Privacy & Cyber Liability
 - \$1M Legal Expenses

ADDITIONAL BENEFITS

- Optional lower deductibles for Earthquake
- Competitive rates with additional limits, deductibles and coverage options

Peace of Mind

CLAIMS

- 24/7 Claim Concierge Services Assistance
- In-House Claims team
- Reduced time for claim processing
- Advocate on your behalf
- Responsiveness and Accountability

OTHER PERKS

- We reduce your workload
- We gladly attend your Strata Council Meetings and AGMs on request
- For more information or to purchase unit owners insurance coverage, please call us at 1-844-374-4120 or email us at leo@bflcanada.ca

"BFL looks after everything for our clients and makes everybody's life much simpler!"

— Property Manager Owner,
Vancouver



Check out what people are saying about us.
Visit www.bflrealstate.ca/testimonials



Get to Know Us

The BFL CANADA family is a team of international professionals devoted to teamwork, discipline and dedication and committed to client satisfaction. We have become one of the largest insurance brokerage and consulting services in Canada thanks to our promotion of good business relationships. To learn more about us, please visit our website.