

June 17, 2024

STRATA PLAN LMS 1108 – THE NATIONAL

NOTICE TO ALL OWNERS & RESIDENTS

Insurance Renewal

The Strata Corporation’s Insurance Policy has been renewed with BFL Canada effective June 30, 2024. Enclosed is the Summary of Coverages.

Review the attached and please pay close attention to the Strata Corporation’s insurance deductibles.



Review your own homeowner insurance policy & alert your insurance broker of the changes in deductibles.

The Strata Corporation’s insurance policy does not cover insurance for contents, improvements / betterments, out of home living expenses, or loss of rental income in the event the unit is uninhabitable due to an insurance claim. These items fall under a homeowner’s insurance policy.

Owners are also reminded that if the source of a claim originates from your strata lot (unit), the deductible amount will be charged back to you. A common example would be if the dishwasher or washing machine leak and flood other units. As such, it is important to have the deductible amounts covered on your homeowner’s policy!

For your reference, please see the attached summary copy of the insurance policy, as well as the earthquake deductible summary.

Thank you for your immediate attention to this very important matter.

THE WYNFORD GROUP
Managing Agents for
LMS 1108, The National

Ken Ho
Strata Manager

Enclosures – Summary of Coverage
Summary of Earthquake Deductible



SUMMARY OF COVERAGES

Named Insured	The Owners, Strata Plan LMS1108, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners
Project Name	THE NATIONAL
Property Manager	The Wynford Group
Policy Period	June 30, 2024 to June 30, 2025
Policy Number	BFL04LMS1108
Insured Location(s)	1128 Quebec Street, Vancouver, BC V6A 4E1

INSURING AGREEMENT



PROPERTY (Appraisal Date: June 30, 2024)

All Property, Stated Amount Co-Insurance, Replacement Cost, Blanket By-Laws.		\$76,042,000
Miscellaneous Equipment (Replacement Cost) – Hytec Water Treatment System as outlined in Lease No. 445003.		\$70,816
	DEDUCTIBLE	LIMIT
Property Extensions		Included
Lock & Key	\$2,500	\$25,000
Additional Living Expenses - \$50,000 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	\$25,000	
Sewer Backup	\$50,000	
Water Damage	\$50,000	
Earthquake (Annual Aggregate)	10% (minimum \$100,000)	100% of the Policy Limit
Flood (Annual Aggregate)	\$50,000	100% of the Policy Limit
Business Interruption (Gross Rentals), 100% Co-Insurance, Indemnity Period (Months) : 24	24 Hour Waiting Period	\$39,741



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		
Total Pollution Exclusion		



CONDOMINIUM DIRECTORS & OFFICERS LIABILITY

	DEDUCTIBLE	LIMIT
Claims Made Form - Including Property Manager	Nil	\$20,000,000
Privacy Event Expenses	Nil	\$100,000
Cyber Liability	Nil	\$100,000



BFL CANADA Risk and Insurance Services Inc.
1177 West Hastings Street, Suite 200
Vancouver, British Columbia, V6E 2K3

Tel.: 604-669-9600
Fax: 604-683-9316
Toll Free: 1-866-669-9602

INSURING AGREEMENT



BLANKET GLASS - Includes Lobby Glass

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



EQUIPMENT BREAKDOWN

	DEDUCTIBLE	LIMIT
Standard Comprehensive Form including Production Machines and Electronic Equipment - Deductible Waiver Endorsement with respect to losses exceeding \$25,000	\$2,500	\$76,112,816
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): 24	24 Hour Waiting Period	\$39,741



POLLUTION LIABILITY

	DEDUCTIBLE	LIMIT
Each Event	\$25,000	\$1,000,000 Shared
Aggregate Policy Limit		\$20,000,000 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	\$2,000,000
Annual Aggregate		\$2,000,000

Loss Payable

Meridian OneCap Credit Corp. Attention: Insurance Tracking Centre PO Box 48630 Bentall, Vancouver, BC V7X 1A3 but only with respect to the Hytec Water Treatment System as outlined in Lease No. 445003.
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.

Additional Insured

Meridian OneCap Credit Corp. Attention: Insurance Tracking Centre PO Box 48630 Bentall, Vancouver, BC V7X 1A3 but only with respect to Section III – Commercial General Liability arising out of the operations of the Named Insured with respect to the use and operation of Hytec Water Treatment System as outlined in Lease No. 445003.

This record sheet is intended for reference only. Please refer to your polic(ies) for complete details.

**STRATA PLAN LMS 1108 - THE NATIONAL
INSURANCE DEDUCTIBLE CALCULATION**

***DISCLAIMER: These numbers are estimates only and should be confirmed by
your independent licensed insurance broker.***

Total Replacement Value	<u>\$76,112,816</u>
Earthquake Ded. (10%)	<u>\$7,611,282</u>
Total Aggregate	<u>163,613</u>

Strata Lot	Unit Number	Unit Entitlement	Common Area %	Unit Share of Earthquake Deductible
1	201	1,089	0.0066559503	\$50,660.31
2	202	836	0.0051096184	38,890.74
3	203	895	0.0054702255	41,635.43
4	204	966	0.0059041763	44,938.35
5	205	1,300	0.0079455789	60,476.04
6	206	983	0.0060080800	45,729.19
7	207	1,138	0.0069554375	52,939.79
8	208	1,144	0.0069921094	53,218.91
9	301	1,086	0.0066376144	50,520.75
10	302	839	0.0051279544	39,030.30
11	303	897	0.0054824494	41,728.47
12	304	966	0.0059041763	44,938.35
13	305	1,298	0.0079333549	60,383.00
14	306	985	0.0060203040	45,822.23
15	307	1,132	0.0069187656	52,660.67
16	308	1,146	0.0070043334	53,311.95
17	401	1,090	0.0066620623	50,706.83
18	402	835	0.0051035064	38,844.22
19	403	896	0.0054763375	41,681.95
20	409	965	0.0058980643	44,891.83
21	405	1,300	0.0079455789	60,476.04
22	406	985	0.0060203040	45,822.23
23	407	1,134	0.0069309896	52,753.71
24	408	1,147	0.0070104454	53,358.47
25	501	1,071	0.0065459346	49,822.95
26	502	854	0.0052196341	39,728.11
27	503	1,118	0.0068331979	52,009.39
28	504	1,084	0.0066253904	50,427.71
29	505	1,428	0.0087279128	66,430.60
30	506	1,133	0.0069248776	52,707.19
31	507	1,147	0.0070104454	53,358.47
32	601	1,071	0.0065459346	49,822.95
33	602	854	0.0052196341	39,728.11

EQ

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Strata Lot	Unit Number	Unit Entitlement	Common Area %	Unit Share of Earthquake Deductible
34	603	1,118	0.0068331979	52,009.39
35	604	1,084	0.0066253904	50,427.71
36	605	1,428	0.0087279128	66,430.60
37	606	1,133	0.0069248776	52,707.19
38	607	1,147	0.0070104454	53,358.47
39	701	996	0.0060875358	46,333.95
40	702	903	0.0055191213	42,007.59
41	703	905	0.0055313453	42,100.63
42	704	997	0.0060936478	46,380.47
43	705	1,327	0.0081106025	61,732.08
44	706	1,328	0.0081167144	61,778.60
45	801	997	0.0060936478	46,380.47
46	802	902	0.0055130094	41,961.07
47	803	906	0.0055374573	42,147.15
48	804	996	0.0060875358	46,333.95
49	805	1,327	0.0081106025	61,732.08
50	806	1,328	0.0081167144	61,778.60
51	901	997	0.0060936478	46,380.47
52	902	902	0.0055130094	41,961.07
53	903	906	0.0055374573	42,147.15
54	904	996	0.0060875358	46,333.95
55	905	1,327	0.0081106025	61,732.08
56	906	1,328	0.0081167144	61,778.60
57	1001	997	0.0060936478	46,380.47
58	1002	902	0.0055130094	41,961.07
59	1003	906	0.0055374573	42,147.15
60	1004	996	0.0060875358	46,333.95
61	1005	1,327	0.0081106025	61,732.08
62	1006	1,328	0.0081167144	61,778.60
63	1101	997	0.0060936478	46,380.47
64	1102	902	0.0055130094	41,961.07
65	1103	906	0.0055374573	42,147.15
66	1104	996	0.0060875358	46,333.95

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Total Aggregate 163,613

Strata Lot	Unit Number	Unit Entitlement	Common Area %	Unit Share of Earthquake Deductible
67	1105	1,327	0.0081106025	61,732.08
68	1106	1,328	0.0081167144	61,778.60
69	1201	997	0.0060936478	46,380.47
70	1202	902	0.0055130094	41,961.07
71	1203	906	0.0055374573	42,147.15
72	1204	996	0.0060875358	46,333.95
73	1205	1,327	0.0081106025	61,732.08
74	1206	1,328	0.0081167144	61,778.60
75	1301	997	0.0060936478	46,380.47
76	1302	902	0.0055130094	41,961.07
77	1303	906	0.0055374573	42,147.15
78	1304	996	0.0060875358	46,333.95
79	1305	1,327	0.0081106025	61,732.08
80	1306	1,328	0.0081167144	61,778.60
81	1401	997	0.0060936478	46,380.47
82	1402	902	0.0055130094	41,961.07
83	1403	906	0.0055374573	42,147.15
84	1404	996	0.0060875358	46,333.95
85	1405	1,327	0.0081106025	61,732.08
86	1406	1,328	0.0081167144	61,778.60
87	1501	997	0.0060936478	46,380.47
88	1502	902	0.0055130094	41,961.07
89	1503	906	0.0055374573	42,147.15
90	1504	996	0.0060875358	46,333.95
91	1505	1,327	0.0081106025	61,732.08
92	1506	1,328	0.0081167144	61,778.60
93	1601	997	0.0060936478	46,380.47
94	1602	902	0.0055130094	41,961.07
95	1603	906	0.0055374573	42,147.15
96	1604	996	0.0060875358	46,333.95
97	1605	1,327	0.0081106025	61,732.08
98	1606	1,328	0.0081167144	61,778.60
99	1701	997	0.0060936478	46,380.47

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Strata Lot	Unit Number	Unit Entitlement	Common Area %	Unit Share of Earthquake Deductible
100	1702	902	0.0055130094	41,961.07
101	1703	906	0.0055374573	42,147.15
102	1704	995	0.0060814238	46,287.43
103	1705	1,327	0.0081106025	61,732.08
104	1706	1,328	0.0081167144	61,778.60
105	1801	996	0.0060875358	46,333.95
106	1802	903	0.0055191213	42,007.59
107	1803	906	0.0055374573	42,147.15
108	1804	995	0.0060814238	46,287.43
109	1805	1,327	0.0081106025	61,732.08
110	1806	1,328	0.0081167144	61,778.60
111	1901	997	0.0060936478	46,380.47
112	1902	901	0.0055068974	41,914.55
113	1903	906	0.0055374573	42,147.15
114	1904	995	0.0060814238	46,287.43
115	1905	1,327	0.0081106025	61,732.08
116	1906	1,328	0.0081167144	61,778.60
117	2001	997	0.0060936478	46,380.47
118	2002	900	0.0055007854	41,868.03
119	2003	906	0.0055374573	42,147.15
120	2004	995	0.0060814238	46,287.43
121	2005	1,327	0.0081106025	61,732.08
122	2006	1,328	0.0081167144	61,778.60
123	2101	1,049	0.0064114710	48,799.51
124	2102	947	0.0057880486	44,054.47
125	2103	986	0.0060264160	45,868.75
126	2104	1,270	0.0077622194	59,080.44
127	2105	1,272	0.0077744434	59,173.48
128	2201	1,049	0.0064114710	48,799.51
129	2202	949	0.0058002726	44,147.51
130	2203	986	0.0060264160	45,868.75
131	2204	1,271	0.0077683314	59,126.96
132	2205	1,273	0.0077805553	59,220.00

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Total Aggregate	<u>163,613</u>

Strata Lot	Unit Number	Unit Entitlement	Common Area %	Unit Share of Earthquake Deductible
133	2301	1,049	0.0064114710	48,799.51
134	2302	949	0.0058002726	44,147.51
135	2303	986	0.0060264160	45,868.75
136	2304	1,381	0.0084406496	64,244.16
137	2305	1,382	0.0084467616	64,290.68
138	2401	1,048	0.0064053590	48,752.99
139	2402	946	0.0057819366	44,007.95
140	2403	986	0.0060264160	45,868.75
141	2404	1,381	0.0084406496	64,244.16
142	2405	1,382	0.0084467616	64,290.68
143	2501	1,842	0.0112582741	85,689.89
144	2502	1,831	0.0111910423	85,178.17
145	2601	1,842	0.0112582741	85,689.89
146	2602	1,831	0.0111910423	85,178.17
147	2701	2,626	0.0160500694	122,161.60
		<u>163,613</u>	<u>1.00</u>	<u>\$7,611,282</u>