

# STRATA PLAN BCS 1559 – THE TAYLOR

## NOTICE TO ALL OWNERS

### RE: STRATA INSURANCE

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Please be advised that the insurance for the Strata Corporation will be renewed effective October 31, 2019. This year, the deductibles have increased substantially and this will affect all owners in the event of an insurance claim. It is important that you present a copy of the strata's insurance policy to your personal home insurance provider for review in order to ensure that you are covered for the deductibles in the event there is a claim.

#### *Highlights*

- *In the last 2 years the Strata sector has seen more losses than normal.*
- *We continue to see changes for 2019 with increased insurance rates and deductibles due to the catastrophic losses we have experienced worldwide and within our own province.*
- *Insurers have advised us of new guidelines due to increased insurance costs and rising loss ratios.*

#### *Deductibles*

- *All risk deductible will increase from \$2,500 to \$5,000*
- *Sewer Backup and Water Damage deductibles will increase from \$10,000 to \$25,000*
- *Flood Deductible will increase from \$10,000 to \$25,000*

Please confirm with your insurance provider that you have adequate coverage for the increased deductibles.

Thank you for your attention.

THE WYNFORD GROUP  
Managing Agents for  
BCS 1559, The Taylor

Date: October 22, 2019