

BFL CANADA

WILDFIRES AND STRATA INSURANCE

How does fire coverage work?



UNDERSTANDING FIRE INSURANCE

The **Strata Property Act** dictates that a strata corporation is required to obtain and maintain property insurance on common property, common assets, buildings shown on the strata plan and fixtures built or installed on a strata lot, if the fixtures are built or installed by the owner developer as part of the original construction on the strata lot.

The insurance must be on the basis of full replacement value except in prescribed circumstances, if any, and insure against major perils, as set out in the regulations, and any other perils specified in the bylaws. The regulations define major perils to include a number of perils, including fire. Within the **BFL CANADA** Strata Protect Program, there is no exclusion that would exclude coverage for fire resulting from forest or wildfire.

As a **BFL CANADA** client with either a current replacement cost appraisal or signed statement of values, your policy is written on stated amount coinsurance basis. This means, that in an event of a partial loss, you will not be required to contribute to the loss.

In the event your property was evacuated, or damaged by fire, you should also report a claim to your personal insurance provider. Your personal policy can be involved for items such as your personal belongings, upgrades done to your unit, loss of rent, or additional living expenses in the event you have to move out.

ADDITIONAL LIVING EXPENSES

In the event that you are forced out of your home while repairs are completed, Additional Living Expenses (ALE) coverage can assist owners with the increase in costs incurred. This can include temporary living accommodations, or eating out costs. If owners have exceeded personal policy limits, or do not have a personal insurance policy, coverage with **BFL CANADA** can be extended to cover such costs. It is important to retain all receipts and inform the strata adjuster or **BFL CANADA** as soon as possible.

If the property is undamaged, and you were forced out of your home by an order of civil authority, ALE coverage may be extended to you for a period up to 30 days in the event you do not have your own unit insurance. Please keep in mind that there are policy limits that apply on a per unit basis, as well as an aggregate limit per policy period.

REPORT A NEW CLAIM

For more information about fire coverage, to open a claim, or just general insurance advice please contact the **BFL CANADA** Real Estate Claims Team.

DURING REGULAR BUSINESS HOURS: 1 866 669-9602 | realestateclaims@bflcanada.ca

24/7 EMERGENCY CLAIMS LINE: 1 866 938-5691