

CHANGES TO GOLD HOMEOWNERS – PRIMARY

- Effective September 1, 2023 new business and renewals
- Clear, easy to read language
- Name of wording have been changed to **HOMEOWNER'S GOLD POLICY**
- Form number remains the same **5161M**

- **SECTION I – PROPERTY COVERAGE**
 - **Coverage D – Extra expenses after a loss**
 - Civil Authority length of payments has been increased to 30 days (PREVIOUSLY “2 weeks”)

 - **Conditions of your coverage – Major Renovation ADDED (NEW)**
 - There is no coverage under this policy during a major renovation if loss or damage is caused by:
 - Vandalism;
 - Malicious Acts;
 - Glass breakage; or
 - Water damage
 - By major renovation, we mean the structural integrity of the house will be altered during the construction process by building an addition or extension, or the occupants will be residing elsewhere while the house is under construction

 - **What is excluded?**
 - Causes of loss excluded
 - Freezing – amended to state “...in order for coverage to apply, you must: have a person to enter the house every 72 hours to ensure that heating is being maintained.....(PREVIOUSLY “daily”)
 - Contact lenses unless the loss or damage is caused by a Specified Peril, earthquake, accident to a land vehicle, watercraft or aircraft, or theft or attempted theft **REMOVED**
 - Losses or increased costs of repair due to operation of any law regulating the zoning, demolition, repair or construction of buildings and their related services **REMOVED**

 - **Included additional coverages**
 - Glass breakage reduced deductible
 - Now included in wording instead of showing as a separate endorsement
 - Deductible \$50 (PREVIOUSLY \$25)
 - Green coverage enhancement **ADDED (NEW)**
 - In the event of an insured event, if the basis of settlement is Replacement Cost, we will pay up to \$25,000 for increases in direct cost to replace insured property damaged or destroyed by an insured event using environmentally friendly and energy efficient materials, products, or methods of reconstruction
 - Reward coverage limit amended to \$1000 for information which leads to a conviction for burglary, robbery, theft, or arson in connection with a loss to property that we insure. (PREVIOUSLY was \$500 for burglary, robbery, theft and \$1000 for arson)

 - **Policy deductible**
 - Multiple deductibles applying to the same loss **ADDED (NEW)**
 - In a single policy, if more than one deductible applies to an insured event only the highest of such deductibles will be required to be applied to the loss.

 - **Special limits for coverages A and B – house and detached structures**
 - Bylaws limit \$100,000 (PREVIOUSLY 15% of the amount of insurance on the dwelling)
 - Trees, plants, shrubs or lawns limit \$10,000 (PREVIOUSLY 5% of building and max \$500 any one item)
 - Legal cannabis plants limit \$250 **ADDED (NEW)**

 - **Special limits for coverage C – personal belongings**
 - The total combined limit for your special belongings is \$10,000, subject to a per item maximum of \$3,000. Your special belongings include:
 - For all insured losses:
 - Bicycles, their equipment and accessories (NEW)
 - Computer software
 - Golf carts, their furnishings, equipment and accessories, while in use on a golf course
 - Personal belongings in a safety deposit box located at a financial institution (NEW)
 - Personal belongings located at a nursing home or a residential care facility

- Watercraft, their furnishings, accessories, equipment and motors
- Wine Collection (NEW)
- Tombstones (NEW)
- For theft or mysterious disappearance losses
 - Collectables, including sports cards, comic books, sports memorabilia, rare or signed books, coins and stamps
 - Jewelry, watches, gems and furs
 - Silverware (NEW)
- Other limits – For all insured losses

▪ Business property, but only while on your premises	\$5,000 (PREVIOUSLY \$10,000)
▪ Money or cash cards	\$1,000
▪ Personal belongings ordinarily kept at your workplace	\$500
▪ Securities	\$5,000 (PREVIOUSLY \$7,500)
▪ Spare automobile parts	\$2,500
▪ Legal cannabis and cannabis derivatives	\$250 (NEW)

- **Basis of claims payment - Coverage A and B – house and detached structures**

- Claims under \$10,000 ADDED (NEW)
 - We will pay for insured loss or damage to your house and detached structures based on a replacement cost basis, even if you decide not to repair or replace the damaged or destroyed property
- Replacement cost basis – To qualify for a replacement cost basis of payment, the following has been ADDED (NEW)
 - Repair or replacement must be made within 1 year from the date of the loss (unless otherwise agreed to).

- **Basis of claims payment - Coverage C – Personal Belongings**

- Following verbiage ADDED (NEW):
 - For electronic media we will pay the cost of reproduction from duplicates or from originals of the previous generation of the media. We will not pay the cost of gathering or assembling information or data for reproduction.
 - For records, including books of account, drawings or card index systems, we will pay the cost of blank books, pages, cards or other materials plus the cost of actually transcribing or copying the records
- Claims under \$10,000 ADDED (NEW)
 - We will pay for insured loss or damage to your house and detached structures based on a replacement cost basis, even if you decide not to repair or replace the damaged or destroyed property
- Loss of part of a set or pair of belongings ADDED (NEW)
 - In the case of loss or damage to any article(s), which are part of a set, the measure of loss of or damage to such article(s) will be a reasonable and fair proportion of the total value of the set, but in no event will loss or damage be construed to be mean the total loss of the set.
- Loss of parts of belongings ADDED (NEW)
 - In the case of loss or damage to any part of the insured property, consisting, when complete for use, of several parts, we will not pay for more than the insured value of the part lost or damaged, including the cost of installation.

- **SECTION II – LIABILITY COVERAGE**

- **Coverage H – No fault benefit for residence employee**

- \$20,000 limit applies (PREVIOUSLY none)
- Coverage verbiage amended to read:
We offer to pay this benefit up to \$20,000 to your employee if your employee is injured or dies accidentally while working for you, even though you are not legally liable.
This limit also includes the following costs incurred as a result of the employee's injury or death:
 - Medical expenses your employee incurs.
 - Costs of supplying or renewing artificial limbs or braces.
 - Actual funeral expenses.

An employee who accepts these benefits must sign a release giving up any right to sue you, and if requested will submit to examination at our expense by doctors we select. The employee must also authorize us to obtain medical and other records.

We do not insure you for cost recoverable from other insurance plans.

- Coverage I – Tenant’s Legal Liability
 - \$10,000 limit applies (PREVIOUSLY none)
- **SECTION III – GENERAL CONDITIONS**
 - Termination - Declaration of Emergency ADDED (NEW)
 - We will extend the expiry date of this policy if access to your residence described on the Policy Declaration Page(s) is prohibited by civil authority. This extension will apply until the prohibited access to your residence is no longer in effect plus an additional 30 days, but in no event shall the total term of this extension exceed 120 days from the expiry date of this policy.