MILNCO INSURANCE
BROKER SOLUTION CENTRE

CHANGES TO RENTED DWELLING - ACTUAL CASH VALUE

- Effective September 1, 2023 new business and renewals
- Clear, easy to read language
- Name of wording changed to RENTED DWELLING POLICY - ACTUAL CASH VALUE
- Form number remains the same 5122MACV

- **SECTION I – PROPERTY COVERAGE**

  - Coverage C – Landlord's Belongings (PREVIOUSLY Personal Property)
    - $5,000 limit included (NEW)
    - Higher limits available for additional premium

  - Coverage D – Extra expenses after a loss
    - Fair Rental Value (AMENDED)
      - available under Rental Income Coverage for additional premium
    - Prohibited Access (AMENDED)
      - If access to your rented house is prohibited by civil authority caused by an insured event (REMOVED "*as a direct result of damage to neighbouring premises")*

  - Exclusions section (DELETED as this is a named perils only wording)

  - 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

  - Included additional coverages
    - Uninsured personal property of others (DELETED, no coverage)
    - Personal property away from premises (DELETED, no coverage)
    - Personal property temporarily removed to any other location you own is not insured nor is your property insured while stored in a warehouse (DELETED, no coverage)
    - Additional Living Expenses (DELETED, no coverage)

  - 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 – Rented house and detached structures
    - By-laws limit $50,000 ADDED (NEW)
    - Trees, plants, shrubs or lawns limit $5,000 ADDED (NEW)

- **SECTION II – LIABILITY COVERAGE**

  - Coverage E – Personal Liability
    - Following verbiage ADDED (NEW)
      If the location described on the policy declaration pages is not occupied as your principal dwelling, Coverage E - Personal Liability will be limited to liability arising out of your ownership, use, or occupancy of the premises. By principal dwelling, we mean the home address the Named Insured registers with the Canada Revenue Agency.
  - Coverage G – No fault property damage
    - $500 limit (PREVIOUSLY $250)

- **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.