

Commercial Condominium Unit Owners Supplemental Coverage



WORDS AND PHRASES IN BOLD HAVE SPECIAL MEANING AS DEFINED BELOW OR IN THE FORM TO WHICH THIS ENDORSEMENT IS ATTACHED.

This endorsement modifies insurance provided under the following forms:

BUILDING AND/OR CONTENTS – BROAD FORM

Commercial Building and Contents Named Perils

CONDOMINIUMS - UNIT OWNERS ADDITIONAL COVERAGES

Subject to the terms and conditions of the Form to which this endorsement is attached, the Insurer agrees to indemnify the Insured for:

1. Contingent Condominium Unit Coverage

This Form is extended to cover for loss or damage by an insured peril to the **Insured's unit**, subject to the limit of insurance stated on the Declaration Page(s), but only to the extent that said **unit** is not so insured by the **condominium corporation** or to the extent that building insurance purchased by the **condominium corporation** on behalf of its **unit** owners is not effective or is inadequate.

2. Special Loss Assessment

This Form is also extended to cover for payment of the **Insured's** share of Special Loss Assessments levied against the **unit** owners of the **Condominium Corporation** by the directors of said **Condominium Corporation** in accordance with the governing rules of the corporation, when such assessments are made necessary by direct loss or damage by a peril insured against, to the condominium property collectively owned by the **unit** owners, subject to the limit of insurance for this extension is as stated on the Declaration Page(s).

3. Betterments and Improvements

When a limit of insurance is shown in the Declaration Page(s) for **equipment**, for loss or damage by an insured peril to improvements or betterments made or acquired by the owners of condominium units that have become a permanent part of the **building**.

For the purposes of this Extension, **Insured** means the individual Condominium **unit** owner.

ADDITIONAL DEFINITIONS

Wherever used in this Supplemental Coverage:

Condominium Corporation means a Corporation constituted under provincial legislation or territorial legislation relating to condominiums or co-ownership by declaration. It refers to a strata corporation in British Columbia and to a syndicate in Quebec.

Unit means the unit as defined in the declaration, description or bylaws of the **Condominium Corporation** or provincial or territorial legislation relating to condominiums or divided co-ownership. It refers to a strata lot in British Columbia and to a private portion in Quebec.

Except as otherwise provided in this endorsement all terms and conditions of this policy shall remain unchanged.