

CCI Government Relations Committee - Summary of Insurance across Canada (November/2016)

Insurance Q/A under the Condominium Legislation in Canada [1]	British Columbia	Alberta	Saskatchewan	Manitoba	Ontario	Newfoundland & Labrador	Nova Scotia	New Brunswick	Yukon	Northwest Territories	Nunavut
Is insurance coverage mandatory for improvements and chattels of unit owners in the event of by major peril or insurable loss or other perils specified by declaration or bylaw?	No	Only if required by bylaws	No	No	No - statutory requirement but could be required in the declaration or by-laws	Not in the legislation, though it may be in the Declaration. Not consistent from one declaration to the next	No	Only if required in the Declaration	No	No	No
Is insurance coverage of units mandatory for a standard condominium corporation in the event of by major peril or insurable loss or other perils specified by declaration or bylaw?	Yes	Yes	Yes	Yes	Yes, up to the level of a "standard Unit"	Yes	Yes	Yes	Yes	Yes	Yes
Sections of Condominium legislation related to Insurance	ss. 149-162	ss. 47-48	ss. 65-69	ss. 185-196	ss. 99 to 106	ss. 56-58	s. 34	s. 50	s. 17	s. 22	s. 22
Is insurance coverage of units mandatory for a bare (vacant) land condominium corporation in the event of by major peril or insurable loss or other perils specified by declaration or bylaw?	No	Yes	No, if bareland units unconnected; Yes, if bareland units connected to standard condo	No; but declaration may require insurance	No	Not for buildings and structures on vacant land unit	Yes	No	N/A	No	No, unless improvement to bare land unit post-registration
Is insurance coverage of units mandatory for a common elements condominium corporation in the event of by major peril or insurable loss or other perils specified by declaration or bylaw?	N/A	N/A	N/A	N/A	No	Not for units	N/A	N/A	N/A	N/A	N/A
Is insurance coverage of the common elements mandatory for the condominium corporation in the event of by major peril or insurable loss or other perils specified by declaration or bylaw?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Is general coverage for both unit and corporation under one policy mandatory?	Yes	No	No - see above bareland conditions	No	Yes	Yes, to full replacement value	Yes	Not common but possible	No	Yes	Yes
Is there a legislative requirement for a standard unit bylaw?	No	No	Yes for condos registered after June 2014, it is optional for all condo's before June 2014	No - Any declaration filed under the current legislation must contain the standard unit description. Any corporation created under the previous legislation <u>may</u> pass a standard unit by-law. If an existing corporation does not pass a standard unit by-law,	Yes for condos registered under current legislation	Yes, for all condos	Yes for all Condos registered after 2012 and any declaration changes post 2012	No	No	No	No

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Additional Types of Insurance Coverage to Fill Gaps from Standard Unit Bylaw or equivalent thereof	<p>Additional perils</p> <p>Fixtures built or installed after original construction</p> <p>In excess of CC's insurance</p> <p>Fixtures</p> <p>Improvements</p> <p>Loss of rental value</p> <p>Liability insurance</p>	Additional perils	Any	<p>Any</p> <p>If CC's insurance ineffective or inadequate</p> <p>Improvements</p> <p>Liability insurance</p>	Any	Any	Any	<p>Any</p> <p>Payment to mortgagee</p> <p>Also 1) Loss Assessment Coverage</p> <p>2) Contingent Insurance</p> <p>3) Improvements & betterments</p> <p>4) personal liability</p> <p>5) personal belongings</p>	Any	Any	Any
Is an Insurance Trustee mandatory for holding and disbursement of proceeds of insurance?	Not usually	Only if required by bylaws	Yes	No	Yes if proceeds over 15% of replacement cost of property (2) No. If proceeds less than 15% of replacement cost of property then even if your declaration says you must have an insurance trustee, or you already have an agreement in place, they are superseded by this provision. Act is silent when proceeds being greater than 15% and does not mandate it – therefore it is optional (unless of course you declaration provides	No, I do not believe so	No	Not under the Act, but may be so under the corporation's Declaration	Yes	No	No

