

CONDOMINIUM INSURANCE

EXPLAINED

Condo insurance is often misunderstood. Let's make things clear.

Many owners believe their monthly condominium maintenance fee covers their personal insurance. However, the condo corporation's master policy usually only covers damage and liability related to the buildings and common areas. It does not provide coverage for individual unit owners. You need to have your own policy to protect yourself and your belongings.

STEP 1: Review the condo corporation's insurance policy to identify any coverage gaps.

STEP 2: Determine what coverages you need and thereby the best policy for you.

COVERAGE		POLICY TYPE		
NAME	DEFINITION	OWNER-OCCUPIED <i>For owner who lives in the unit</i>	RENTAL <i>For owner who rents unit to someone else</i>	TENANT <i>For person renting the unit</i>
PERSONAL PROPERTY	The cost to repair or replace your contents that are destroyed, damaged or lost.	✓	✓	✓
ADDITIONAL LIVING EXPENSES	The expenses you incur while you're not able to occupy your home due to an insured loss (ie: hotel stay).	✓		✓
UNIT IMPROVEMENTS	The repair or replacement of upgraded items in your condo (ie: lighting fixtures, counter-tops, flooring, etc).	✓	✓	✓
ADDITIONAL BUILDING PROTECTION	Provides additional coverage to your unit if your condo corporation's insurance is insufficient.	✓	✓	
LOSS ASSESSMENT CHARGES	Provides coverage (up to a limit) when a special assessment is levied against you and other unit holders due to loss for common condo areas.	✓	✓	
LEGAL LIABILITY	Your liability if you're held responsible for damage to another unit or injury to someone visiting your unit.	✓	✓	✓
LOSS OF RENTAL INCOME	Money you'd lose as a landlord if your property became uninhabitable and your tenants had to move out.		✓	

Insurance can seem complicated at times – the concepts and fine print can feel overwhelming. I would be happy to provide you with assurance that you're properly insured.

Let's have a conversation! Reach out to me today.

CHRISTINA GEORGE, AGENT

Cell: 519.774.0711

Toll-free: 1.800.265.3573

christina@dumfriesmutual.com

1310 Old Hwy 8, Sheffield, ON

dumfriesmutual.com/christinageorge

Our new office is only five minutes south of Cambridge.

Follow me on social media! 



Dumfries
MUTUAL INSURANCE COMPANY



Get a jump start on your condo insurance quote! Complete this form and return to christina@dumfriesmutual.com. I'll get back to you soon with a response.

CONDO INFORMATION	
Name of Owner(s): _____	
Property Address: _____	City: _____
Tel #: _____	Email: _____
Occupied by: <input type="checkbox"/> Yourself <input type="checkbox"/> Tenants (not students) <input type="checkbox"/> Student tenants	
If applicable: Annual rental income: \$ _____ Renters have their own tenant insurance policies: <input type="checkbox"/> Yes <input type="checkbox"/> No	
Current Personal Property Limit: \$ _____ (OR) Purchase Price: \$ _____	
Policy Renewal Date: _____ (OR) Closing Date: _____ Mortgage: <input type="checkbox"/> Yes <input type="checkbox"/> No	
PROPERTY DETAILS	
Type: <input type="checkbox"/> Townhouse <input type="checkbox"/> Apartment Year Built: _____ # Storeys: _____ Do you have: <input type="checkbox"/> Hot Tub <input type="checkbox"/> Swimming Pool	
Total Living Area Square Footage (excluding basement): _____	
Basement Square Footage: _____ % Finished: _____ <input type="checkbox"/> Walk-out	
Deck Square Footage: _____ Porch Square Footage: _____ <input type="checkbox"/> Covered <input type="checkbox"/> Uncovered	
<input type="checkbox"/> Garage (# of cars: _____) <input type="checkbox"/> Built-in <input type="checkbox"/> Other Detached Structure: _____	
Construction:	<input type="checkbox"/> Wood Frame <input type="checkbox"/> Steel Frame <input type="checkbox"/> Fire-Resistive Frame
Exterior Finish:	<input type="checkbox"/> Solid Brick <input type="checkbox"/> Brick Veneer <input type="checkbox"/> Stone <input type="checkbox"/> Vinyl Siding <input type="checkbox"/> Stucco
Foundation:	<input type="checkbox"/> Poured Concrete <input type="checkbox"/> Concrete Block <input type="checkbox"/> Other: _____
Roof:	<input type="checkbox"/> Asphalt Shingles <input type="checkbox"/> Metal <input type="checkbox"/> Wood
Heating:	<input type="checkbox"/> Furnace <input type="checkbox"/> Fireplace <input type="checkbox"/> Wood Stove <input type="checkbox"/> Baseboard (last update: _____)
Fuel:	<input type="checkbox"/> Natural Gas <input type="checkbox"/> Electricity <input type="checkbox"/> Wood
Plumbing:	<input type="checkbox"/> Copper <input type="checkbox"/> Plastic <input type="checkbox"/> Galvanized (last Update: _____)
Wiring:	<input type="checkbox"/> Breakers <input type="checkbox"/> Fuses (amps: _____) <input type="checkbox"/> Knob & Tube (last update: _____)
ADDITIONAL COVERAGES REQUIRED	
<input type="checkbox"/> Water Backup <input type="checkbox"/> Surface Water <input type="checkbox"/> Home Office <input type="checkbox"/> Additional Insured <input type="checkbox"/> Additional Location	
Scheduled Items: <input type="checkbox"/> Antiques \$ _____ <input type="checkbox"/> Art \$ _____ <input type="checkbox"/> Collectibles \$ _____ <input type="checkbox"/> Jewellery \$ _____ <input type="checkbox"/> Other: _____	
POSSIBLE DISCOUNTS	
Are you interested in bundling your home and auto insurance?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you been claims free for homeowner's insurance for the past 3 years? (OR) Are you a first time home buyer?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are all condominium owners over 55 years old?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you interested in different deductible options? (Increasing it can reduce your premium.)	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a non-monitored alarm?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have an alarm which is monitored by a third party?	<input type="checkbox"/> Yes <input type="checkbox"/> No

ABOUT DUMFRIES MUTUAL INSURANCE COMPANY

Dumfries Mutual is a local company focused on meeting the insurance needs of the tri-cities and surrounding area. As a Mutual, we are owned and directed by our policyholders. As a result, we exist for the benefit of our members – we don't have shareholders demanding dividends. In fact, we continually give our profits back to our policyholders and community. When you choose us, you'll never be treated like a number.

