

# EARTHQUAKE DEDUCTIBLE ASSESSMENT

Designed for Condo Unit Owners in BC to cover the gap for Earthquake Loss Assessment Deductibles

## SPG Canada



## WHY CHOOSE US FOR YOUR CLIENTS?

### Features

- **Coverage for Earthquake Deductible Assessments:**  
Reimburses the insured for their portion of the building's earthquake deductible, up to the selected limit
- **Flexible Coverage Limits:**  
Tailored to match different condo unit values and exposure levels across BC, up to \$250,000 in coverage
- **Customizable Deductible Options:**  
Policyholders can select from a range of deductible amounts to manage premium costs
- **Standalone or Add-On Coverage:**  
Available as a standalone policy to a condo unit owner's existing insurance policy

### Target Classes

- Condo Owners
- Real Estate Investors
- Property Managers & Condo Boards

### Choosing the Right Coverage

Select coverage based on:

- Your Clients' building's total insured value
- The deductible percentage
- The number of units

\* Smaller or luxury buildings often require higher limits due to larger per-unit assessments.

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# EARTHQUAKE DEDUCTIBLE ASSESSMENT



## How This Coverage Works

**SPGC's Earthquake Deductible Assessment Coverage** is excess coverage. It applies only **after the unit owner's primary condo insurance policy has paid up to its deductible coverage limit** — which may be depending on the insurer and policy. If no primary coverage exists, the unit owner must pay the first **\$10,000 out-of-pocket** before SPGC's coverage responds.

## Coverage Outcomes

### Fully Covered:

Assessment is **fully covered** by the combination of the unit owner's primary policy and SPGC's excess coverage.

- **Example:** \$275,000 Assessment
  - Primary: \$25,000
  - SPGC: \$250,000
  - Out-of pocket: \$0

### Partially Covered:

Assessment **exceeds** combined coverage limits. SPGC pays up to its limit; remainder is uninsured.

- **Example:** \$350,000 Assessment
  - Primary: \$25,000
  - SPGC: \$250,000
  - Out-of pocket: \$75,000

## Contact Us

Available on the SPGC Portal: [portal.spgcanada.ca](https://portal.spgcanada.ca). Quote, bind, and issue 24/7!  
Send your inquiries to: [underwriting@spgcanada.ca](mailto:underwriting@spgcanada.ca)