

Personal property insurance update

As we continue to refine our personal property offering, we're making updates in Ontario effective June 12, 2023 for new business and August 24, 2023 for renewals.

Rented dwellings or rented condos in Ontario that are managed through a property management company are now eligible to be considered for a Gore Mutual policy with a referral. In addition, if the owner does not reside in the same province as the risk, it must be referred to our National Underwriting Operations team prior to binding.

Please visit [GoBroker](#) to see the underwriting manual for complete details.

Important information

- Last year, we updated our eligibility criteria for water coverage on new business where risks within 100 metres of a body of water are not eligible for our Water Escape or Water Escape Plus Endorsement. With cottage season here, we'd like to remind you of this underwriting rule.
- As we previously communicated, we will be implementing additional rate increases throughout the year as we continue to meet the demands of the economic environment. As part of this, we have implemented an average base rate increase of 20% for condominiums and rented condominiums in British Columbia effective June 1, 2023 for new business and August 1, 2023 for renewals. Please expect that your customers may see impacts to their rates, depending on individual risk characteristics.
- As the risk of severe weather events such as wildfires and flooding increases, we would like to advise you of updates we have made to your broker binding authority, in order to align with the market. Please visit [Weather Events and Updates to Broker Binding Authority](#) for changes we've made to broker binding authority and see the underwriting manual on [GoBroker](#) for complete details.

If you have any questions, please contact your Business Development representative.

Thank you for your continued support.



Kate Hogan

Vice President, Broker Engagement and Performance