

## Summary of personal property wording changes Forms 5501 & 5502

This document provides a summary of the updates made to coverage forms 5501 and 5502. Your Residential Policy Declarations outline the coverage forms associated with each insured location.

These updates and changes aim to provide greater clarity of our protection for you. Please review these changes carefully, as they will be effective upon your coverage renewal.

This summary document is not a substitute for reviewing the updated wording provided in your policy renewal package.

If you have any questions about these changes, please reach out to your broker.

### Definition updates

We have updated the following definitions to further clarify and update our coverage details.

Topic	Form 5501 page #	Form 5502 page #	Summary of update(s)
<b>Business</b>	2	2	Updated the definition of “business” to include any pursuit for financial gain.
<b>Family member</b>	3	Does not exist or apply to this document.	Updated “family member” to “dependant” and removed gendered language.
<b>Insured</b>	4	3	Updated the definition of “insured” to remove gendered language for an insured’s spouse.
<b>Pollutant</b>	4	4	Updated the definition of what is not a “pollutant” by replacing fuel with heating oil.
<b>Principal dwelling</b>	4	4	Updated the definition of “principal dwelling” to clarify that the principal residence is occupied by the Named Insured as their primary residence.
<b>Specified perils</b>	4	4	Clarified the scope of fuel damage by replacing fuel with heating oil.

<b>Spouse</b>	5	4	Updated the definition of “common law” to follow the provincial jurisdiction definitions.
<b>Tenant</b>	5	4	Updated the definition of “tenant” to include the tenant’s employees, members of the tenant’s household, as well as anyone sharing in the rental arrangement.
<b>Terrorism</b>	5	4	Updated the definition of “terrorism” to include individual(s).
<b>Vacant</b>	5	5	Updated the definition of “vacant” to include vacant land.

### Coverage updates – Ice damming

We have added the following definitions to our coverage details.

<b>Topic</b>	<b>Form 5501 page #</b>	<b>Form 5502 page #</b>	<b>Summary of update(s)</b>
<b>Ice damming</b>	3	3	Added a definition for “ice damming.”
<b>Specified perils</b>	4	4	Updated the scope of “specified perils” to reflect the introduction of ice damming.
<b>Loss or damage not insured - Section I</b>	11	10	Updated this section to reflect the introduction of ice damming language.

### Coverage updates – Insuring agreement

We have adjusted the following wording of the insuring agreement to clarify our coverage.

Topic	Form 5501 page #	Form 5502 page #	Summary of update(s)
<b>Coverage C</b> <b>Unscheduled personal property - on your premises</b>	6	5	Clarified the unscheduled personal property – on your premises coverage.
<b>Insured perils - Section I</b>	10	9	Expanded the insured risks to include “sudden” damage to the property described.
<b>Basis of claim payment - Section I</b>	12	11	Updated coverage to specify we will pay up to your insurable interest and only for the direct physical damages sustained to the insurable property.

### Coverage update – Exclusions

We have updated the following exclusion language in our coverage.

Topic	Form 5501 page #	Form 5502 page #	Summary of update(s)
<b>Vandalism and malicious acts</b>	10	9	Added coverage limitation when caused by your tenant.
<b>Requirements during the Heating Season</b>	11	10	Updated criteria when arranging an inspection of your home to ensure heating has been maintained.
<b>Damage caused by animals</b>	12	Does not exist or apply to this document.	Updated insured damages to include fire loss.

**Property wording updates – Guaranteed Replacement Cost**

We have expanded our Guaranteed Replacement Cost language to our coverage.

<b>Topic</b>	<b>Form 5501 page #</b>	<b>Form 5502 page #</b>	<b>Summary of update(s)</b>
<b>Civil authority</b>	13	12	Updated language to outline that if rebuilding on the same site is prohibited by a Civil Authority, the Guaranteed Replacement Cost benefit will only be provided at an alternate site within the same Canadian Province as the damaged or destroyed dwelling, but it will not cover any costs related to acquiring or purchasing the alternate site.
<b>Repairs and replacements</b>	13	12	Update language to expand the definition of “law” to include any rules, regulations, by-laws or ordinances.

**Wording updates – Subrogation**

Added new language to provide clarity as to what each party is entitled to when a Subrogated claim is being processed.

Topic	Section and page #	Form 5502 page #	Summary of update(s)
Subrogation	14	13	<p>Added new language to provide clarity as to what each party is entitled to when a Subrogation claim is being processed.</p> <p>The updated wording clarifies that the insurer will assume recovery rights upon payment, waive subrogation against covered entities, proportionally share insufficient recoveries, cover recovery costs for insured amounts, and have full control over subrogated claims, while the insured must assist in securing rights and cover costs for proving uninsured losses.</p>