



BC Housing

Dear Housing Provider:

The *BC Housing General Insurance Program* has been designed with input from affordable housing providers, the Risk Management Division of the Province of British Columbia and Marsh Canada Limited who is the program broker. The advantages of such a program to your society/co-op include consistent coverage, premium stability, the availability of risk management services and competitive or lower premiums. The program includes insurance for:

- Property Insurance
- Boiler & Machinery Insurance
- Crime
- Commercial General Liability
- Directors' & Officers' Liability

Participation in the group insurance program is not mandatory, but BC Housing along with the BC Non-Profit Housing Association and the Co-operative Housing Federation of BC are using it to establish standards for insurance coverage for affordable housing providers. Even if you decide that you are not interested in participating in this program, you will need to obtain a quote from Marsh Canada Limited. The amount quoted will be used as the maximum amount BC Housing would agree to fund for insurance premiums for your society/co-op. Here is how the program works:

- Please contact Marilyn Bevandick at Marsh Canada Limited at telephone 604-443-3520, fax: 604-433-3559 She will send you an application to complete so that Marsh can provide you with a quote.
- You may also obtain a quote from your current insurance broker.
- You may then decide to stay with your local insurance agent, or change to Marsh. If your current agent's premium quote is higher than the one provided by Marsh and you wish to remain with your existing agent, your society/co-op would need to raise additional funds to cover the difference. We would also ask that you provide us with a Certificate of Insurance which is to be completed by the broker. The certificate guarantees BC Housing that your society/co-op has the same insurance coverage as provided by Marsh under the group insurance program.
- When your society/co-op submits its operating budget to BC Housing, we would also ask that you include a copy of the quote given by Marsh, even if you have used another broker.

If you have any questions regarding these procedures, please contact your Property Portfolio Manager.

Yours truly,

Michelle Neilly
Director, Housing Operations