



RISK AND EXPOSURE

The Board at your Condominium Corporation will always have in mind the situations which may be a risk or cause exposure to the Corporation and thereby to all Owners. Common risk and exposure situations include:

- **Contractor Liability Insurance:** It is imperative when the Condominium Corporation contracts work out that there is clear knowledge of whether the Contractor is an employee or an independent Contractor. As a Contractor the person/company must have their own liability insurance. Liability insurance would protect the Corporation from damages by the Contractor to personal property or common property at the Condominium complex.
- **Contractor WCB Coverage:** It is critical that a Contractor on your site have WCB coverage for themselves and their employees should they be injured. This prevents a potential lawsuit against the Corporation from the Contractor or their employees.
- **Additional Activities:** Where are the risks, for example, in situations like a dance class being offered in the Condo's Amenities Building? Since activities like dance lessons are not a typical operation of a residential condominium corporation, this would not be covered by the Corporation's insurance policy.

Since it is not unusual for the Corporation to rent out or lease space, the Board needs to do its due diligence. In this case a certificate of insurance must be requested from the dance instructor verifying that they have commercial general liability in place, including participants' liability. This provides coverage for lawsuits brought by class participants and relieves the Corporation of legal fees or defense costs should someone be injured when the Corporation is only providing the space.

Accredited Condominium Management requires all our Contractors to have liability insurance and WCB coverage. Condominium Corporations managed by us also have Directors and Officers coverage, fidelity bonds and an annual insurance appraisal.