



MARSH

University of  
Lethbridge



Housing Services

# TENANTS INSURANCE PROGRAM FOR STUDENTS LIVING IN UNIVERSITY AND COLLEGE RESIDENCES



The University of Lethbridge is pleased to offer a Tenants Insurance Program to students who are living in residence. The program is administered by Marsh Canada Limited and underwritten by AIG Insurance Company of Canada, one of the country's leading property and casualty insurers.

## COVERAGE

For only \$30.00\* per semester, students will receive the following insurance coverage while they are living in residence:

- **\$10,000 Contents Coverage** – Each student will be provided with coverage to protect the contents in their room and other personal belongings worn or used by the student on- and off-premises up to \$10,000 – subject to a \$500 deductible. The policy provides “named perils” coverage to protect their personal property against losses such as fire, theft, or water damage with any claims settled on a “replacement cost” basis (without deduction for depreciation).
- **\$1,000,000 Personal Liability Coverage** – If a student is found to be responsible for causing accidental damage to university property or another student's property (for example, if a student accidentally started a fire in their room) or accidental bodily injury to another person, the policy will respond up to \$1,000,000 to pay legal expenses and compensatory damages for which they are found to be legally liable.
- **\$2,500 Additional Living Expenses** – If as a consequence of an insured loss the residence room is unfit for occupancy or a student has to move out of their residence while repairs are being made, the policy will pay the increased expenses (up to \$2,500) incurred by the student to obtain temporary housing. If a student has to move to a hotel for a few days while their room is being repaired, these additional costs would be covered, and if required, increased food costs for restaurant meals.

A master policy has been purchased by the university, and students who are living in residence and who elect to participate in the program are the “beneficiaries” of the coverage provided under the master policy. Students who elect to participate in the program will receive a Beneficiary Coverage Summary, outlining the coverages provided under the program, and will be provided a website address where they can access a copy of the policy wording.

\*PST/RST is applicable in some provinces.



## BENEFITS TO STUDENTS

- 1. Peace of Mind** - Upon moving into residence, students will automatically receive the following insurance coverage:
  - Contents \$10,000 – “Named Perils” coverage on a replacement cost basis - \$500 deductible.
  - Additional Living Expenses \$2,500.
  - Personal Liability \$1,000,000 (on- and off-premises).
- 2. Voluntary Participation** - Students have the option to “opt-out” of the program provided they have alternate insurance coverage in place – for example they have purchased their own policy or are covered under their parents’ Homeowners policy. **Students who wish to opt-out of the Tenants Insurance Program provided by the university must declare their intention to do so no later than September 15, 2019. Students who do not opt-out by this date will be automatically enrolled in the program.**
- 3. Additional Living Expenses** - While some Homeowners policies may extend Contents and Personal Liability coverage for students who are temporarily living away from home to attend university or college, Additional Living Expenses are not typically extended to third party locations. As a result, in the event of a claim where a student has to move out of their room while damages are being repaired, students should not rely on their parents’ Homeowners policy to provide coverage for any additional costs. Additional Living Expenses up to \$2,500 are covered under this program.
- 4. Program Coverage is Primary** - Where a student has elected to purchase the insurance offered by the university and they are also covered by another policy such as their parents’ Homeowners policy, the coverage provided by this program is primary. In the event of a claim:
  - a) Coverage provided by any other policy would be secondary and would only be called upon to respond if the limits of coverage provided under this program were exhausted.
  - b) Your parents would not lose the “Claims Free Discount” on their Homeowners policy which is likely greater than the annual premium (\$60) charged for the coverage provided under this program.
- 5. \$500 Deductible** - Most homeowners carry a \$1,000 deductible or greater on their Homeowners policy. As a result, smaller claims are more likely to be covered under the Program policy due to the lower deductible.
- 6. Competitive Rates** - The annual premium of \$60\*/student (\$30\* per semester) compares favourably with similar policies that many insurance companies charge a minimum premium of \$250 to issue. Please note that the premium charged for coverage provided under this program will be included in the university residence fees unless a student elects to “opt-out.”

## ABOUT MARSH

Marsh is a global leader in insurance broking and risk management. We help clients succeed by defining, designing, and delivering innovative industry-specific solutions that help them manage risk effectively.

## MARSH’S PRIVATE CLIENT SERVICES PRACTICE

Marsh’s Private Client Services practice (PCS) has been one of Canada’s leading personal insurance brokerages for more than 50 years. With more than 100 licensed brokers, PCS takes a consultative approach to personal risk insurance solutions. The practice helps mitigate risk exposures in the event of a loss.

## ABOUT AIG CANADA

AIG Canada has provided insurance solutions for 50 years and is federally licensed to operate in all provinces and territories in Canada. AIG Canada is one of the country’s leading property and casualty insurance companies, providing a wide range of business and consumer products to the marketplace through a network of independent brokers.

## FOR ADDITIONAL INFORMATION ABOUT THE PROGRAM, PLEASE CONTACT:

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