

# MastersMinute

NEWSLETTER



## How's your summer looking today?

Temperatures are heating up, the days are getting longer and we've started to see the bright colours of summer surround us. It's that time of year again to start planning for adventures in the great outdoors, embark on road trip adventures or host backyard parties for friends and family.

Regardless of your plans this summer, make sure you and your family are covered for the unexpected. Whether you're behind the wheel or entertaining guests in the comfort of your own home, a personal access liability policy will act as your safety net against unforeseen events, such as lawsuits or life-altering injury claims by a third party. This is particularly important for residential pool owners, as the risk exposures are greater for recreational areas.

For a nominal amount each month, you and your family will have peace of mind and protection for up to \$5,000,000 (or higher) on a personal access liability policy.

**Contact your Masters Insurance broker to review your coverage needs this season.** Have the freedom to be spontaneous and bring family fun to another level.

### A personal excess liability policy provides extended coverage for:

- Homes, automobiles and watercrafts **worldwide**
- **Rental car coverage** for up to 60 days anywhere in the world
- **Owned cottage or secondary home** for personal use

To learn more about the many benefits of personal access liability coverage, as well as pool safety, click [here](#).

## Taking out your summer ride?

As you're getting ready to take your summer car out for a spin, don't forget to contact us to add your summer vehicle coverages back on!

Our staff have expert knowledge and expertise in all facets of the automobile market. Whether you're an antique car collector, seeking coverage for seasonal vehicle(s) or shopping for a new car, you can depend on us to provide you with competitive terms and invaluable advice that go a long way.



# What's your coverage worth?

Does your standard homeowners policy cover your valuables and collectibles? To best answer this question, you should first take a look at the contents in your home and closet. Don't forget to include items such as **artwork, rare coins or stamp collections, wine, jewelry and sports memorabilia**. As you partake in this visual inventory, imagine what it would cost if everything was lost in a flood or fire, or if all was taken from you in one short moment.

In the event of a claim, could you account for the total value of contents in your home? Will your home insurance policy compensate you for the value of what was lost? These are questions that we often don't think about until a loss occurs – when it's too late.

It's important to keep a detailed inventory of your valuables, and determine your individual content limits in advance. After all, your contents are also part of your hard-earned wealth and family legacy.

**We urge you to contact us for a complimentary review of your coverages today. What are your reasons for not protecting your most important assets?**



Benefits of contents coverage also include:

- **Protection for members of your home.** Your belongings and those living with you are covered.
- **Minimal cost for coverage.** Although you can't put a price on your keepsakes, it's good know that **peace of mind doesn't always come at high prices.**
- **Coverage for various incidents,** such as water damage, most types of natural events, malicious damage, burglary, theft and accidental demolition.

# Water is the new fire

Homeowners must beware of the dreaded winter thaw. As the temperatures rise, the melting snow and ice cause excess water to build-up in the ground, which could result in seepage. Also, the additional ground water puts extreme stress on sewage systems, causing them to back up into homes, which initiates sewer back-up damage. **Any damage caused to your home by sudden and accidental seepage or influx of surface or ground water or sewer back-up would not be covered under a standard homeowners policy unless you have purchased a water-related endorsement.**

The effects of incidents involving water could be detrimental, including; ruined personal belongings and valuables, extensive cleanup process and it can be hazardous to your health. **Speak to one of our specialists to receive important information about water damage coverage.** We are here to help and to ensure there are no surprises in the event of a claim.

To receive helpful tips and resources on how to prepare your property for the winter thaw, click [here](#).

## Water is the #1 risk to your home



**A homeowner is 12 times more likely to have water damage than a fire and 3 times more likely to experience water damage than a theft.**

Source: Canadian Institute of Actuaries

# Attention: Property Owners

Whether you're renting out a property like a home or condo for the long-term, or have a luxury vacation rental, you need to consider all of the risk exposures you face as a landlord. Rental properties require specialized coverages, especially for unexpected third-party injuries or accidents that could occur (more often than you think) on your premises. Special coverages are available for:

- Properties that are vacant or up for sale
- Properties that are under construction or renovation
- Luxury vacation rentals



We have extensive experience in assisting landlords through the claims process and we understand the intricacies that come with owning various property types. These are just some of the reasons why we can guarantee property owners with a smooth application process, and tailored insurance solutions that extend coverage to where it's needed most. **Call us for more details.**

## Water Prevention Discount

You could [save up to 15% off your home insurance premiums](#) with the installation of a water detection system called [Eddy IQ](#). With your premium savings, this device almost pays for itself!

**Mention [Eddy IQ](#) next time you speak with your Masters Insurance broker to get more information on this special discount.**



for generations.

1.888.673.6495

# Sources

## Personal Access Liability Coverage

AIG

<https://www-200.aigprivateclient.com/index.php?Page=excess-liability-comprehensive-coverage>

CHUBB

<https://www2.chubb.com/ca-en/individuals-families/personal-excess.aspx>

FORBES

<https://www.forbes.com/sites/ashleaebeling/2012/03/05/the-1-fear-being-sued-but-shun-umbrella-insurance/#2977e38c6166>

INTACT

<https://www.intact.ca/on/en/personal-insurance/home/liability.html>

TORONTO STAR

<https://www.thestar.com/autos/2017/03/11/does-your-auto-insurance-cover-you-when-travelling-outside-of-ontario.html>

## Pool Safety Tips

AVIVA

<https://www.avivacanada.com/blog/2014/11-07/prepare-your-splash-fun>

CHUBB

[https://www.chubb.com/cpiebcontent/cpihomepage/pdf/resourceCenter/072010\\_Safeguarding%20Swimming%20Pool.pdf](https://www.chubb.com/cpiebcontent/cpihomepage/pdf/resourceCenter/072010_Safeguarding%20Swimming%20Pool.pdf)

CHUBB

<https://www2.chubb.com/us-en/individuals-families/home-tips-tools.aspx>

## Prepare for the Winter Thaw

AIG

<https://www.aig.com/knowledge-and-insights/k-and-i-article-limiting-flood-and-water-damage-aig>

AVIVA

<https://www.avivacanada.com/blog/2017/10-04/keep-your-property-dry-winter-melts>

AVIVA

<https://www.avivacanada.com/fr/node/11782>

ECONOMICAL INSURANCE

<https://www.economical.com/en/blog/economical-blog/november-2016/preparing-your-home-for-winter>

GLOBAL NEWS

<https://globalnews.ca/news/1154145/winter-thaw-tips-to-avoid-basement-flooding/>

ROYAL & SUN ALLIANCE INSURANCE

<https://www.rsagroup.ca/water>

## Eddy IQ Water Leak Detection System

EDDY HOME SOLUTIONS

<http://eddyhome.com/>

PROFIT CONFIDENTIAL

<https://www.profitconfidential.com/media/eddy-home-recognized-by-enerquality-as-most-innovative-product-of-the-year/>



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