

## Real Estate

Your business is Real Estate?  
You should consider exactly what your operations involve.

Though in real estate we generally insure real assets, there are other players whose needs may vary, whether they be property owners, real estate and assets managers, lessors, etc.

GPL offers optimal solutions for all business categories, for example: office buildings, shopping centres, apartment buildings (condominiums, retirement homes or student lodging). We analyze your real estate insurance program and make the appropriate recommendations to decrease your total cost of risk, by first reviewing, among others, the following:

- Loss control and capital expenditure for that purpose;
- Contingency plan;
- Claims management procedures (e.g. water damage, slip & falls);
- Legal risk transfer in leases (e.g. subrogation, indemnification and hold harmless clauses);
- Risk financing alternatives.



**Relationship with insurance markets:** We have put in place a number of programs which meet the needs of specific business sectors in the real estate industry. We do business with major local and international insurers. Over the years, and through numerous risk placements, we have developed a close relationship with these insurance companies. Before recommending an insurer, we look at its financial stability, its expertise pertaining to property risks, and its capability to sustain this type of risk underwriting over the long run.



**Expertise:** We systematically review all the coverages that our clients currently have. Throughout the years, we have developed an expertise which enables us to identify certain issues that could be crucial to your insurance program. To name a few:

- Toxic mold and their harmful effects are one of the major problems encountered today;
- By-laws coverage to include the value of the undamaged portion of the building, the costs of demolition and debris removal, the increased cost of construction and the additional time required to rebuild;
- Environmental Impairment (Pollution) Liability, or in certain cases, Terrorism Insurance to satisfy the requirements of the lenders;
- Stated Amount Clause, to avoid possible co-insurance penalties;
- A global annual limit per location with respect to earthquake coverage;
- Business Interruption to cover the loss of profits related to loss of rental income, rental value and/or property management fees;
- Asbestos contamination in newly acquired buildings;
- Construction and renovation projects insurance;
- Professional liability for real estate and assets managers, and operations involving health professionals;
- Additional insured compliance, and confirmation of insurance.

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