

BEWARE OF EXCLUSIONS: WHAT YOUR HOMEOWNERS INSURANCE POLICY DOESN'T COVER

Don't wait until disaster strikes to find out what your homeowners insurance policy does not cover. Take the time now to familiarize yourself with the exclusions outlined in your policy. If you come across something you don't understand, ask your insurance representative for more information.

Exclusions are specific hazards or situations for which your insurance company will not provide coverage.

Common exclusions

Below are some of the potential causes of loss (also known as "perils") for which most insurance companies will not provide coverage:

- Damage caused by wear and tear, rust, corrosion or gradual deterioration.
- Water damage caused by flood, underground water or water that enters through cracks in your foundation.
- Damage arising from the freezing of indoor plumbing. **Note:** If you are away from home for more than four consecutive days over the normal heating months, you must drain the plumbing or arrange to have your home inspected on a daily basis by a competent individual to ensure that heat is maintained. If, however, freezing-related damage were to occur despite such precautions, it might be covered.
- Damage caused to the exterior of your home as the result of freezing, melting or moving snow or ice and heaving frost.
- Damage caused by snowslide, landslide and other forms of earth movement (e.g., earthquakes). **Note:** However, damage from a fire or explosion caused by earth movement may be covered.
- Damage caused by insects and rodents (e.g., termites, squirrels, mice, birds).
- Intentional or criminal acts (fraudulent claims).

Did you know that...

You may be able to purchase additional optional coverages, also known as "endorsements," to protect against some of the above excluded perils. For example, you may want to consider purchasing a sewer backup endorsement if you live in a low-lying area, particularly one with combined storm and sanitary sewers. Ask your insurance representative for more information.

For more information on insurance, visit www.fSCO.gov.on.ca.

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