

The University of Lethbridge requires students to hold a tenant/homeowner's insurance policy to live in residence for many reasons including to protect the student from the high cost of loss and claims should there be a loss or an at-fault incident.

Although accidents occur, the university does not want students or their parents to be put in a position of hardship responding to claims nor for any parent's homeowner policy to be on the line for hundreds of thousands of dollars in damage and a claim that could linger on their claims rating within a homeowner policy for years to come.

For these reasons, the university extensively researched the insurance market for a cost-effective solution for students to offset their risk of any liability while living in residence, and to provide additional living expenses to them should it be required and offer some coverage for student's own property (i.e., high theft items like laptops and bicycles). A Tenants Insurance Program was selected through the Marsh brokerage representing Excess Underwriting (EU), both familiar with the post-secondary operation, property values, and identified risks to students living in a student residence. The EU program currently underwrites 22 universities and colleges across Canada including the UofA, UofC, and Lethbridge College. The program currently provides coverage to over 28,000 students and for less than \$0.23/day, a student may enroll in and purchase the tenant policy that covers their belongings and protects them against loss or damage they may be liable for.

**Questions?**

**Contact Us :**

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**UNIVERSITY OF LETHBRIDGE  
HOUSING SERVICES**

# Tenants Insurance Program

FOR STUDENTS LIVING IN UNIVERSITY  
AND COLLEGE RESIDENCES MASTER  
POLICY PURCHASED BY THE UNIVERSITY

AUGUST 2024 - AUGUST 2025

# PEACE OF MIND COVERAGE

For an annual premium of \$85\*, 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 their personal belongings up to \$10,000 – Claims of loss or damage are subject to a \$500 deductible. This deductible is likely significantly less than a homeowner's policy (which for the latter may also make small claims not worth pursuing). The University's tenant insurance policy provides coverage for all risks of loss or damage subject to exclusions \*\* and claims will be 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 damaged a sprinkler head or 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 student's residence is unfit for occupancy, the policy will pay the increased expenses (up to \$2,500) incurred by the student to obtain temporary housing. For example, if a student moves to a hotel for a few days while their room is being repaired, hotel costs including meals would be covered.

Under this program, the university purchases a master policy that provides insurance coverage for all students who are living in residence and who elect to participate in the program. Students who elect to participate in the program will receive a Certificate of Insurance in their name outlining the coverages provided by the policy and will be provided a website address where they can request a copy of the policy wording.



## BENEFITS TO STUDENTS (AND IN SOME CASES PARENTS)

### Program Coverage is Primary:

In addition to the insurance offered by the university, the student could also be covered by another policy such as their parents' Homeowners policy. Important to note, the coverage provided by the University tenant insurance program is primary, and 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. Parents would not lose any "Claims Free Discount" or add to their claims history on their Homeowners policy which could be greater than the annual university tenant insurance program premium charged for the coverage and administration provided under this program.

### Lower deduction than a homeowner's policy:

\$500 Deductible compared to most homeowners carry a minimum \$1,000 deductible on their Homeowners policy. As a result, smaller claims are more likely to be covered under the Program policy due to the lower deductible.

### Competitive Rates:

The annual premium of \$85\*/student (\$42.50\* per semester) is more affordable than similar policies offered by many insurance companies that charge up to \$250 annually (recent market review July 2023). Please note that the premium charged for coverage provided under this program will be included in the university residence fees.

# THE FINE PRINT: A NOTE OF CAUTION

Material in this information sheet represents a synopsis of coverage and is provided as a reference only. The actual policy, including endorsements, determines coverage. It contains exclusions, limitations, and other provisions not referenced (or only briefly summarized) here and the policy should be consulted for full coverage terms, conditions, and requirements. Deductibles may apply and for exact terms, definitions, limitations, and exclusions, please speak with your Housing Team member who will refer you to the University's Department of Insurance & Risk and or a Marsh Canada Limited insurance broker or you may always refer to the policy wording. This document is not intended to be taken as advice and should not be relied upon as such. The information contained herein is based on sources the University believes reliable, and the University does not represent, or offer any warranty as to its accuracy regarding any individual situation.

\*\$80 policy fee and housing administration fee \$5.00

\*\* Typical exclusions on a policy include wear and tear, some water damage, intentional or criminal acts. Please refer to the policy wording for a complete list of policy conditions and exclusions.

Note: Upon entry into the program all premium is earned for the Fall, Spring, and Summer sessions and is nonrefundable.

To view a complete description of coverage provided under the program including all terms and conditions, policy provisions, limitations, and exclusions please follow the link below to download and view. University of Lethbridge residents are enrolled in Option A.

<https://pcs.marsh.com/student-tenants-insurance/ca/en/home.html>

