

# INSURANCE ISSUES NEW HOME BUYERS SHOULD CONSIDER



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## MARIJUANA GROW OPERATIONS AND DRUG LABS

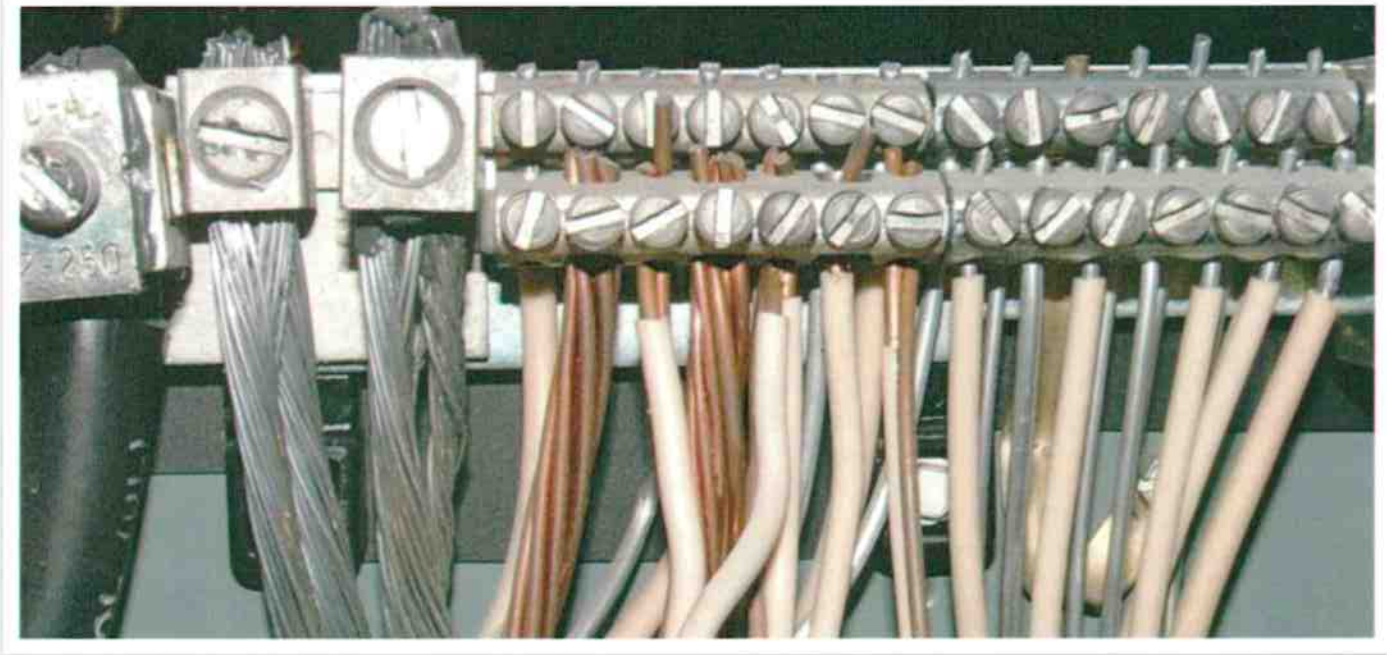
Any home that is known to have had a drug lab or marijuana grow operation, legal or illegal.

Home must have had all repairs done and an inspection passed by the City. This then has to be submitted to the insurance company with photos for approval.



## ELECTRICAL PROBLEMS

Any home with less than 100 amp service, knob and tube or aluminum wiring must have an electrical safety inspection report from a qualified inspector or licensed electrician and will be written on standard rates. If a comprehensive inspection is done that is acceptable the insurance company will allow preferred rates.



## FOREST FIRES

Binding authority is temporarily suspended for any new property with an imminent threat of being damaged by an existing event or condition during forest fire alerts.



## PREVIOUS LOSSES

Any risk with 2 or more sewer back up losses within the last 5 years are generally declined.



## UPDATING

Dwellings that are 25 years of age or older must have had the roof updated or an inspection of the roof from a qualified inspector.



## PLUMBING ISSUES-1

Dwellings that have iron or galvanized plumbing (other than waste pipes) will be written on standard rates.



## PLUMBING ISSUES-2

Dwellings that have polybutylene plumbing (Poly B) will usually require an inspection by a qualified plumber unless copper fittings and crimp rings have been used. If there are no copper fittings the policy will be written on standard rates.





## WOOD BURNING UNITS

Dwellings that have a wood burning stove, it must be CSA or ULC approved and have been professionally installed. If the home buyer does not have any information on the wood burning unit they must obtain a WETT inspection.



## OIL TANKS

Dwellings with an oil tank located outside must not be more than 15 – 20 years old (depending on the insurance company) or an inside oil tank must not be more than 25 years old.



## HERITAGE HOMES

Heritage homes require binding approval. Some insurance companies do not write these types of homes.

