Home Systems Protection

Insurance for a Growing Exposure

Canadian homes are now smarter and better equipped. As they continue to progress, so do the complexity and value of the systems required to keep homeowners safe and comfortable. However, homeowner property policies do not cover most mechanical, electrical and heating breakdowns. Nor do they cover electronic circuitry impairment.

What is electronic circuitry impairment?

Sensitive microelectronics are now the brains that drive heating, cooling, entertainment and connected home systems. These include microelectronic components, including circuit boards, integrated circuits, computer chips and disk drives. An electronic circuitry impairment (ECI) can happen suddenly. When an ECI occurs, it can cause an object to simply stop working, without any evidence of physical damage. Previously there has been no coverage available for this type of loss, until now.

Most importantly, you can add this additional coverage to your home insurance policy for just pennies a day!!

This is a summary of coverages. For all coverages, terms, conditions and exclusions, refer to the actual insurance policy.

Highlights of Coverage, Terms and Conditions

Coverage

This covers home equipment (see right) in the event of sudden and accidental mechanical or electrical breakdown.

Home Systems Protection can be added at policy inception or at renewal. If you have had 2 or more paid Service Line claims in the past 3 years, your request will be forwarded to HSB for binding of coverage.

Coverage limit of $50,000 per policy period.
Deductible options available – $1000, $2500 or $5000, with new rates for Tenant packages.

Loss of Use

If a Home Systems claim occurs, there is coverage for your additional living expenses or fair rental value if you are unable to stay in your home during repairs.

Spoilage

Replacement cost of refrigerated or frozen food up to $500 or the limit shown in your policy (whichever is greater).

Claims

Home Systems Claims are handled by HSB along with our My Mutual team to take care of you.

The claims free discount will be impacted on any paid claim under the Home Systems Protection.

Your claim may be adjusted in one of these ways:

"Covered equipment" fifteen (15) years old or older will be the lesser of:

- the policy limit,
- the cost to repair the damaged equipment,
- or the Actual Cash Value (current market value of item)

"Covered equipment" fifteen (15) years old or less will be the lesser of:

- policy limit
- cost to repair the damaged equipment
- or the cost to replace the equipment with similar make & model

Examples of Covered Equipment

- central air conditioning systems
- heating equipment
- hot water heaters
- electrical panels
- home security systems
- ventilating systems and fans
- emergency generators
- well pumps
- air and water filtration systems
- central vacuums
- pool or spa filtration
- pumps and heating equipment
- chair lifts and elevators
- sauna equipment
- personal property such as appliances and electronics

Contact your local broker to learn more!

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my mutual insurance