

## **DEFINITIONS OF WARRANTY COMMENCEMENT DATE in BC**

The following is an excerpt from the *Travelers Insurance Company of Canada 2-5-10 Home Warranty Certificate*:

### **1.0 Fee Simple New Homes**

- 1.1 The Commencement Date for the Warranty coverage of a New Home held in fee simple is as follows:
- (a) for a New Home constructed by a Residential Builder on land owned by the Owner, the Commencement Date is the earliest of:
    - (i) the date of actual occupancy of the New Home,
    - (ii) the granting of an occupancy permit or similar right to occupy by the authority having jurisdiction, and
    - (iii) the date that the New Home is completed and ready for occupancy;
  - (b) for a New Home constructed by a Residential Builder on land not owned by the Owner, the Commencement Date is the earlier of:
    - (i) the date of actual occupancy of the New Home, and
    - (ii) the transfer of the legal title of the New Home to the Owner.
- 1.2 For the purposes of subsection B.1.1(a), in a jurisdiction where occupancy permits are not issued, a New Home is deemed to have reached the stage of occupancy when it:
- (a) is “completed” as that term is defined by the *Builders’ Lien Act*, and
  - (b) is capable of being occupied.

### **2.0 Strata Titled New Homes**

- 2.1 If a New Home is included in a Strata Plan, *Travelers Insurance Company of Canada* will provide warranty coverage for the following:
- (a) the New Home comprising the strata lot;
  - (b) the Common Property.
- 2.2 The Commencement Date for the Warranty coverage of the New Home comprising the strata lot, is the earlier of:
- (a) actual occupancy of the New Home, and
  - (b) the transfer of legal title to the strata lot.

### **3.0 Common Property and Multi-Unit Buildings Not in a Strata Plan**

- 3.1 The Commencement Date of warranty coverage of common property and multi-unit buildings is concurrent with the first Commencement Date for a New Home in each separate multi-unit building comprising the Strata Plan or multi-unit building.

### **4.0 Unsold Units used as Rental Units**

- 4.1 If an unsold New Home owned by a Residential Builder is occupied as a rental unit, the Commencement Date is the date the New Home is first occupied by a tenant.

### **5.0 BCHMC Social Housing**

- 5.1 If a New Home is a Social Housing building, the Commencement Date is the date of substantial completion.

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