

**VALUATION PACKAGE FOR HOUSING  
PROVIDERS**  
HOUSING SERVICES CORPORATION  
(HSC)  
24 SEPTEMBER 2014

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# 1

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## Introduction

Housing Services Corp (HSC) in conjunction with Marsh Risk Consulting (MRC) is pleased to offer an efficient desktop replacement cost new (RCN) valuation service to Housing Providers. This service is designed to help Housing Providers determine whether current building replacement value is in alignment with industry recognized (Marshall & Swift based) market / replacement cost estimates. If the value provided by this review does not appear to be in alignment with expectations - or with values that may have been established independently by other sources for the Client - we recommend a full appraisal of the facility be undertaken. Marsh can provide this service at the Client's request for an additional fee.

## Statement of General Assumptions and Limiting Conditions

The valuation and the resulting report is subject to the following general assumptions and limiting conditions:

1. The report is been made only for the purpose and function stated and shall not be used for any other purpose. The information contained in the report is specific to the needs of the client and for the intended use stated in the report. Neither Marsh ("Marsh") nor HSC is responsible for unauthorized use of the report. Neither the report nor any portions thereof (including without limitation any conclusions as to value, the identity of Marsh or any individuals signing or associated with the report, or the professional associations or organizations with which they are affiliated) shall be disseminated to third parties by any means without the prior written consent and approval of Marsh.
2. Any allocation in the report of the total valuation among components of the property and the weighting of the reported values among the various approaches applies only to the program of utilization stated in the report. The separate values for any components or approaches may not be applicable for any other purpose and must not be used in conjunction with any other valuation or appraisal.
3. For events that occur subsequent to the valuation date, no responsibility is taken and no obligation is assumed to revise the report to reflect the impact, if any, of the events or changing conditions as they may have upon the subject although we reserve the right to do so. Neither Marsh nor any individuals signing or associated with the report shall be required by reason to give further consultation, to provide testimony or appear in court or other legal proceedings, unless specific arrangements therefore have been made.
4. Full compliance with all applicable federal, provincial, and local zoning, use, occupancy, environmental, and similar laws and regulations is assumed, unless otherwise stated.
5. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, provincial, or federal government or private entity or organization have been, or can readily be obtained, or renewed for any use on which the value estimates provided in the report are based.
6. Responsible ownership and competent property management are assumed.
7. Information furnished by others or taken from Client reports and records, standard reference manuals, publications and other sources, upon which all or portions of the report are based, is believed to be reliable, but will not be verified in all cases. No warranty is given as to the accuracy of such information.
8. Within the scope of this assignment, we are not engaged nor are we qualified to detect the existence of hazardous or toxic materials or wastes that may or may not be present on or near the property. The presence of potentially hazardous substances such as asbestos, urea-formaldehyde foam insulation, industrial wastes, etc. may affect the value of the property. The value estimate provided in the report is predicated on the assumption that there is no such material on, in, or near the property that would cause a loss in value. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discover them. The client should retain an expert in this field if further information is desired.

# 2

## Instructions

Each Housing Provider requiring a valuation must complete the Marshall & Swift Input form in **electronic format only** (no handwritten copies) as accurately as possible. The following are mandatory requirements:

- As a minimum, **all highlighted** fields must be completed
- Photos of the building, preferably of all elevations (sides)

When completing valuation input forms for locations with multiple buildings (i.e. townhouse complexes), **one form must be completed for each detached building**. If there are multiple identical buildings (i.e. size, height, construction type, etc.) in a complex, the user may complete a valuation for one of the identical buildings and duplicate the values for the other identical buildings.

Additional instructions for completing the form are provided in this package (Addendum A) as well as a list of occupancy codes (Addendum C). A Sample Report is provided in Addendum B.

*We suggest you complete and save one file name per building.* If you are unsure of how many forms to complete, before filling in any forms, it would be best if you could provide a site plan for the complex and ideally photographs. We'll then come back to you with some specific guidance on the data to provide.

The following additional information should also be provided where available for each valuation:

- Site plan
- Aerial views of the site

Once complete, please forward the completed form to HSC. You will receive a detailed valuation report from HSC after the information is inputted and reviewed.

# ADDENDUM A

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## Marshall & Swift/Boeckh BVS Express Software

### Instructions for Completing Input Form

The following are guidelines for filling out various fields on the Marshall & Swift/Boeckh input form. Most of the fields are straightforward and ask for numbers that total a percentage or are a choice from a list.

#### QUESTION 14 – GROSS FLOOR AREA

The gross floor area is the total floor area (measured in square feet or square meters) of all floors in the building that you would like considered in your valuation. This would include stairwells and elevator shafts, but would not include areas such as basements and mezzanines. A one-story building with exterior wall dimensions of 100' x 100' would have a gross floor area of 10,000 square feet. If that same building was three-stories, the gross floor area would be 30,000 square feet. If the first two stories were 10,000 square feet each and the third floor was 5,000 square feet, then the gross floor area would be 25,000 square feet.

This includes all not just rentable or leasable area.

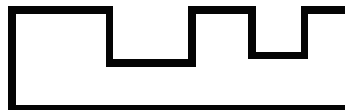
#### Perimeter or Irregular Wall Adjustment

It is always best to provide the building perimeter for all floors of the building. If you want the valuation to account for the building's perimeter but you don't know what the perimeter is, you can enter a wall adjustment by selecting the shape of the building. This adjustment is used to increase the default perimeter for buildings that are not a simple rectangle in shape without having to enter the gross perimeter.

#### Examples:



Irregular



Very Irregular

### QUESTION 17 - CONSTRUCTION QUALITY,

Either enter a number between 1.0 and 5.0 with 0.5 increments (economy, average, superior, and premium), or use the drop-down list and select the appropriate number. If the building is judged to be between two quality designations, then enter a factor between the two. If no entry is made, the quality is assumed to be average.

Construction quality involves a combination of quality materials, workmanship, quality design, and complexity. These are not always consistent, the design may be average but workmanship and materials can be of excellent quality. These facets should be weighed individually and then combined to arrive at one construction quality adjustment. The ability of the user to observe these different factors will determine where to adjust for quality. If the user is uncertain, it is best not to apply any adjustment factor. Attach a photo to the completed form for validation by specialists if there is any question about how to complete this question.

### QUESTION 19 - OCCUPANCY CODE

See Occupancy Codes in Addendum C.

### QUESTION 23 - BASEMENT CONSTRUCTION TYPE

Refer to Addendum D for definitions and illustrations.

### QUESTION 28 - ELECTRICAL QUALITY

**Low** Use this quality when the electrical system is below what is typically found in the particular occupancy.

**Average** Use this quality when the electrical system is what is typically found in the particular occupancy<sup>1</sup>.

**High** Use this quality when the electrical system goes above what is typically found in the particular occupancy.

### ADDITIONAL INFORMATION


In addition to completing the form, additional information such as photos of the building, site plans or aerial photographs would be useful to further establish a more accurate picture of the facility in question.

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<sup>1</sup> Average indicates "typical" for this type of occupancy and construction type; if comparing all types, then the statistical average.

# ADDENDUM B

## Sample BVS Express Input Form



**DATA COLLECTION AND INPUT FORM**

Circle or enter response in boxed area only. The required fields are highlighted in yellow.

VALUATION DETAILS		OCCUPANCY		
<b>1. Client Name</b>	Click here to enter text.	<b>19. Occupancy Code (ref Occ Codes)</b>	<b>20. Percentage</b>	<b>21. Storey Height</b>
<b>2. Address</b>	Click here to enter text.	Choose an item.	Click here to enter text.	Click here to enter text.
<b>3. City</b>	Click here to enter text.	Choose an item.	Click here to enter text.	Click here to enter text.
<b>4. Province</b>	Click here to enter text.	Choose an item.	Click here to enter text.	Click here to enter text.
<b>5. Postal Code</b>	Click here to enter text.	Choose an item.	Click here to enter text.	Click here to enter text.
BUILDING DETAILS		BUILDING SUBSTRUCTURE		
<b>7. Building Name</b>	Click here to enter text.	<b>22. Basement Type (enter the area in square feet or square meters)</b>		
<b>8. Address</b>	Click here to enter text.	Basement unfinished	Click here to enter text.	
<b>9. City</b>	Click here to enter text.	Basement finished	Click here to enter text.	
<b>10. Province</b>	Click here to enter text.	<b>23. Basement Construction type (required if Basement type is completed)</b>		
<b>11. Postal Code</b>	Click here to enter text.	<input type="checkbox"/> Frame (BO 1) <input type="checkbox"/> Josted Masonry (BO 2) <input type="checkbox"/> Non-Combustible (BO 3)		
<b>Building Condition</b>	Choose an item.	<input type="checkbox"/> Masonry non-combustible (BO 4) <input type="checkbox"/> Modified Fire Resistant (BO 5)		
<b>Effective Age (years) (required if Building Condition is answered)</b>	Effective age is the number of years of apparent age, sometimes determined by deducting the estimated remaining life from normal life. Remodelling or renovating the building can reduce effective age. The effective age, not the actual age, is used in combination with the Building Condition to estimate an appropriate amount of depreciation. Actual age is the number of years between the date the building was constructed and the inspection date.	<input type="checkbox"/> Fire Resistant (BO 6)		
Click here to enter text.		<b>24. Basement Depth (storey height)</b>	Click here to enter text.	
		<b>25. Other substructure Types (square feet or square meters)</b>		
		Crawlspace	Click here to enter text.	
		Stilts, Wood	Click here to enter text.	
		Stilts, Concrete/Steel	Click here to enter text.	
		None (remove slab)	Click here to enter text.	
BUILDING SUPERSTRUCTURE		Fire Protection Systems		
<b>13. Number of Stories</b>	Click here to enter text.	Either None or % of gross floor area served		
<b>14. Gross floor area (enter the total area of all floors for this section) square feet or square meters</b>	Click here to enter text.	Sprinkler System	Click here to enter text.	
<b>15. Gross Perimeter (enter the total perimeter of all floors for this section) feet or meters</b>	Click here to enter text.	Fire Alarm System	Click here to enter text.	
OR		Automatic Fire Detection	Click here to enter text.	
<b>16. Irregular wall adjustment (this is for buildings with unusual shapes such as very long and narrow or a square around a courtyard, etc.)</b>	<input type="checkbox"/> Irregular <input type="checkbox"/> Very Irregular	<b>27. Plumbing - # Fixtures</b>	Click here to enter text.	
<b>17. Construction Quality (1.0 economy - 5.0 premium) Attach photo if necessary.</b>	Choose an item.	28. Electrical Quality		
		Click here to enter text.	% High	Click here to enter text.
		Click here to enter text.	% Average	Click here to enter text.
			% Low	Click here to enter text.
			% None	Click here to enter text.
Building Construction		29. Elevators (either N or the numbers if known for each category)		
<input type="checkbox"/> Frame (BO 1) <input type="checkbox"/> Josted Masonry (BO 2) <input type="checkbox"/> Non-Combustible (BO 3)		Passenger	Click here to enter text.	Freight
<input type="checkbox"/> Masonry non-combustible (BO 4) <input type="checkbox"/> Modified Fire Resistant (BO 5)				Click here to enter text.
<input type="checkbox"/> Fire Resistant (BO 6)				






**DATA COLLECTION AND INPUT FORM**

Circle or enter response in boxed area only. The required fields are highlighted in Yellow.

MECHANICALS			
%	18. HEATING SYSTEM	%	30. COOLING SYSTEM
Click here to enter text.	% Boiler and Piping only	Click here to enter text.	% Chilled water w / Air Handlers
Click here to enter text.	% Electric Baseboard or Wall Unit	Click here to enter text.	% Chilled water w/Fan Coil Units
Click here to enter text.	% Forced Warm Air	Click here to enter text.	% Evaporative Coolers
Click here to enter text.	% Gas, Oil or Electric Suspended Unit Heaters	Click here to enter text.	% Forced Cool Air
Click here to enter text.	% Heat Pump	Click here to enter text.	% Heat Pump
Click here to enter text.	% Rooftop Unit	Click here to enter text.	% Rooftop Unit
Click here to enter text.	% Steam/Hot Water with Radiators	Click here to enter text.	% Thru-Wall Units
Click here to enter text.	% Steam/Hot Water with Unit Heaters	Click here to enter text.	% Unit AC, Air Cooled
Click here to enter text.	% Thru-Wall Unit	Click here to enter text.	% Unit AC, Water Cooled
Click here to enter text.	% Ventilation Only	Click here to enter text.	% None
Click here to enter text.	% None	Click here to enter text.	


SAMPLE



### DATA COLLECTION AND INPUT FORM

Circle or enter response in boxed area only. The required fields are highlighted in Yellow.

EXTERIOR				INTERIOR	
32. Exterior wall openings (% of exterior wall that is windows, doors, or other openings). <small>Click here to enter text.</small>		33. Roof Materials		34. Floor Finish	
%	Exterior Wall Type	%		%	Brick
<small>Click here to enter text.</small>	Adobe Block	<small>Click here to enter text.</small>	Aluminum	<small>Click here to enter text.</small>	Carpet
<small>Click here to enter text.</small>	Brick on Frame	<small>Click here to enter text.</small>	Built-Up/Tar and Gravel	<small>Click here to enter text.</small>	Concrete Bealer or Topping
<small>Click here to enter text.</small>	Brick on Masonry	<small>Click here to enter text.</small>	Built-Up, Smooth	<small>Click here to enter text.</small>	Epoxy
<small>Click here to enter text.</small>	Brick, Solid	<small>Click here to enter text.</small>	Copper	<small>Click here to enter text.</small>	Gratings
<small>Click here to enter text.</small>	Brick, Solid, 8" Thick	<small>Click here to enter text.</small>	Fiberglass, Translucent Panels	<small>Click here to enter text.</small>	Hardwood
<small>Click here to enter text.</small>	Brick, Solid, 24" Thick	<small>Click here to enter text.</small>	Metal Sandwich Panels	<small>Click here to enter text.</small>	Hardwood Gym Floor
<small>Click here to enter text.</small>	Concrete Block	<small>Click here to enter text.</small>	Mineral Fiber	<small>Click here to enter text.</small>	Linoleum
<small>Click here to enter text.</small>	Concrete Block, Split Face	<small>Click here to enter text.</small>	Shakes, Wood	<small>Click here to enter text.</small>	Marble
<small>Click here to enter text.</small>	Concrete, Poured-in-Place, 7" to 10"	<small>Click here to enter text.</small>	Shingles, Asphalt	<small>Click here to enter text.</small>	Pedestal
<small>Click here to enter text.</small>	Concrete, Precast Panels	<small>Click here to enter text.</small>	Shingles, Fiberglass	<small>Click here to enter text.</small>	Seamless
<small>Click here to enter text.</small>	Concrete, Tilt-up Panels	<small>Click here to enter text.</small>	Single-Ply Membrane	<small>Click here to enter text.</small>	Slate
<small>Click here to enter text.</small>	Curtain Wall, Glass	<small>Click here to enter text.</small>	Slate	<small>Click here to enter text.</small>	Synthetic Gym Floor
<small>Click here to enter text.</small>	Curtain Wall, Granite	<small>Click here to enter text.</small>	Steel	<small>Click here to enter text.</small>	Terrazo
<small>Click here to enter text.</small>	EIFS on Frame	<small>Click here to enter text.</small>	Steel, Galvalume coated	<small>Click here to enter text.</small>	Tile, Ceramic
<small>Click here to enter text.</small>	EIFS on Masonry	<small>Click here to enter text.</small>	Tile, Clay	<small>Click here to enter text.</small>	Tile, Asphalt
<small>Click here to enter text.</small>	Glass Block	<small>Click here to enter text.</small>	Tile, Concrete	<small>Click here to enter text.</small>	Tile, Rubber
<small>Click here to enter text.</small>	Granite Block, Solid, 24" Thick	<small>Click here to enter text.</small>	Tin (Tin)	<small>Click here to enter text.</small>	Tile, Vinyl Composite
<small>Click here to enter text.</small>	Insulated Sandwich Panels	<small>Click here to enter text.</small>	None	<small>Click here to enter text.</small>	Tile, Quarry
<small>Click here to enter text.</small>	Siding, Fiber Cement on Frame	Roof Pitch (enter %)		<small>Click here to enter text.</small>	Vinyl Sheet
<small>Click here to enter text.</small>	Siding, Fiber Cement on Masonry	<small>Click here to enter text.</small>	Flat	<small>Click here to enter text.</small>	None
<small>Click here to enter text.</small>	Siding, Metal or Other on Frame	<small>Click here to enter text.</small>	Low (2:12 to 6:12 pitch)		
<small>Click here to enter text.</small>	Siding, Metal or Other on Girts	<small>Click here to enter text.</small>	Medium (8:12 to 12:12 pitch)		
<small>Click here to enter text.</small>	Siding, Metal or Other on Masonry	<small>Click here to enter text.</small>	High(15:12 to 24:12 pitch)		
<small>Click here to enter text.</small>	Siding, Wood on Frame	%	Exterior Wall Type (continued)		%
<small>Click here to enter text.</small>	Siding, Wood on Masonry	<small>Click here to enter text.</small>	Stone, Solid 24" Thick	<small>Click here to enter text.</small>	Plaster, on Lath
<small>Click here to enter text.</small>	Stone on Frame	<small>Click here to enter text.</small>	Stucco on Frame	<small>Click here to enter text.</small>	Wallpaper, Vinyl
<small>Click here to enter text.</small>	Stone on Masonry	<small>Click here to enter text.</small>	Stucco on Masonry	<small>Click here to enter text.</small>	None
<small>Click here to enter text.</small>	Stone, Solid, 12" Thick	<small>Click here to enter text.</small>	None		
<small>Click here to enter text.</small>	Stone, Solid, 18" Thick				



**DATA COLLECTION AND INPUT FORM**

Circle or enter response in boxed area only. The required fields are highlighted in Yellow.

35. CEILING FINISH					
%		%		%	
Click here to enter text.	Cold Storage Insulation	Click here to enter text.	Paneling, wood	Click here to enter text.	Textured Finish
Click here to enter text.	Drywall	Click here to enter text.	Plaster, Sprayed	Click here to enter text.	Tile, Acoustical
Click here to enter text.	Drywall Vinyl Covered	Click here to enter text.	Plywood/Hardwood/Fiberboard	Click here to enter text.	Tile, Cork
Click here to enter text.	Paint	Click here to enter text.	Suspended Acoustical	Click here to enter text.	Tile Metal

INTERIOR WALLS			
<b>Total length (ft):</b>	Click here to enter text.		
WALL STRUCTURE			
%		%	
Click here to enter text.	Brick, Solid	Click here to enter text.	Glass Wall
Click here to enter text.	Concrete Block	Click here to enter text.	Studs, Girts, etc.
Click here to enter text.	Concrete, Poured-in-Place	Click here to enter text.	Tile, Clay
Click here to enter text.	Demountable	Click here to enter text.	Woven Wire Panels
Click here to enter text.	Folding	Click here to enter text.	None
Click here to enter text.	Glass Block		
%		%	
Click here to enter text.	Cold Storage Insulation	Click here to enter text.	Sheet Metal
Click here to enter text.	Drywall	Click here to enter text.	Textured Finish
Click here to enter text.	Epoxy	Click here to enter text.	Tile, Acoustical
Click here to enter text.	Paint	Click here to enter text.	Tile, Ceramic
Click here to enter text.	Paneling, Solid Wood	Click here to enter text.	Tile, Quarry
Click here to enter text.	Plaster, Sprayed	Click here to enter text.	Wallpaper, Vinyl
Click here to enter text.	Plaster, On Lath	Click here to enter text.	None
Click here to enter text.	Plywood / Hardwood / Fiberboard		

SAMPLE

# ADDENDUM C

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## Occupancy Codes

CODE	DESCRIPTION	CODE	DESCRIPTION
<b>BASEMENTS / MISCELLANEOUS</b>			
1001	BASEMENT, UNFINISHED	1002	BASEMENT, PARTIALLY FINISHED
1003	BASEMENT, FINISHED	1004	BASEMENT, UNDERGROUND PARKING
1005	PARKING ON FIRST LEVEL		
<b>LODGING</b>			
1000	ADDITIONS / EQUIPMENT ONLY	1100	APARTMENT, LOW-RISE
1110	APARTMENT, LOW-RISE, OLDER	1200	APARTMENT, HIGH-RISE
1221	APARTMENT, HIGH-RISE SHELL	1222	APARTMENT, HIGH-RISE INTERIOR SPACE
1225	LUXURY APARTMENT, HIGH-RISE	1230	APARTMENT, 2-4 UNITS
1350	ROW HOUSE (TOWNHOUSE)	1640	ROOMING HOUSE
<b>PROFESSIONAL SERVICES</b>			
5200	NURSING HOME/CONVALESCENT CENTER	5220	MULTIPLE RESIDENCE, ASSISTED LIVING
5210	HOME FOR THE ELDERLY	5225	GROUP CARE HOME
5215	MULTIPLE RESIDENCE, SENIOR CITIZEN		

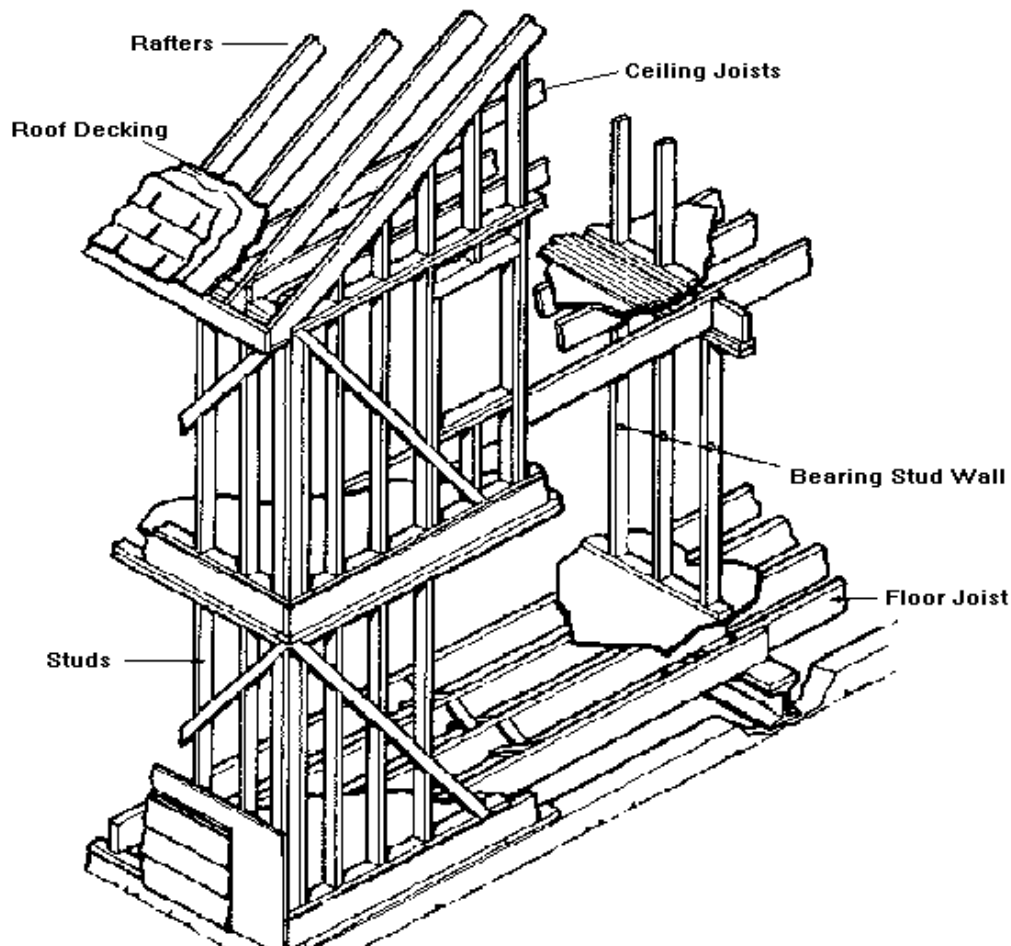
# ADDENDUM D

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## Construction Type Definitions

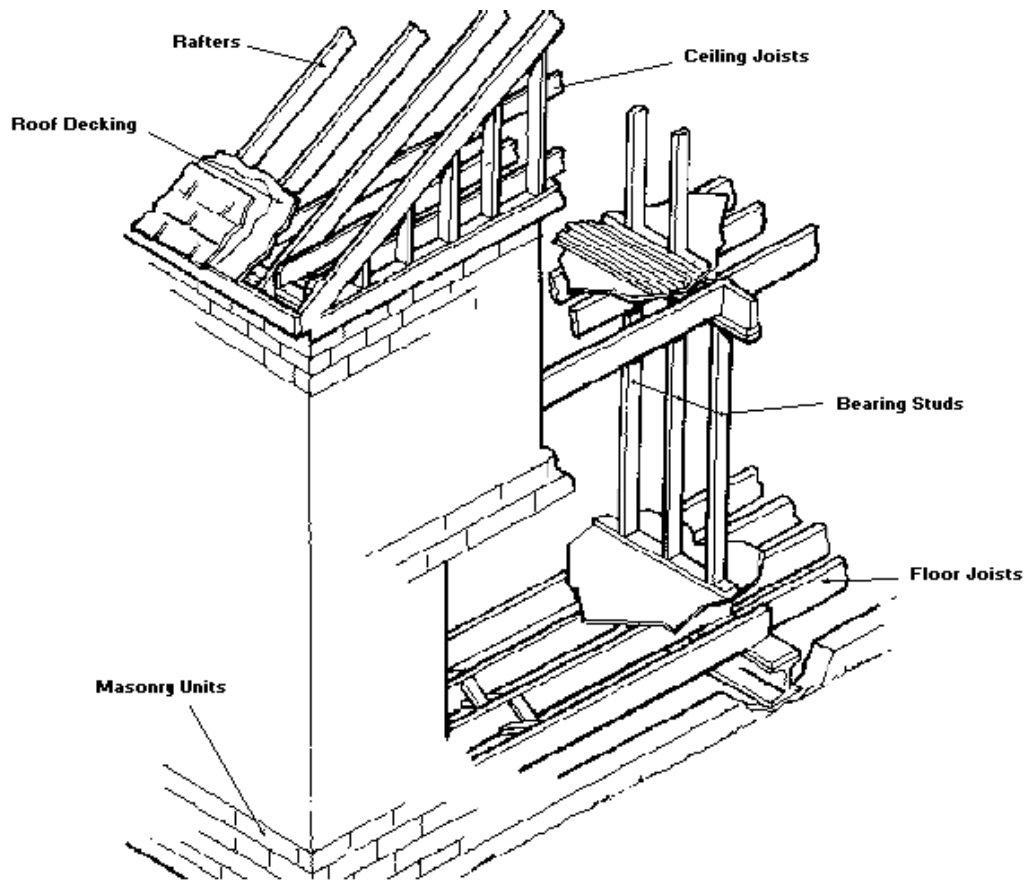
### Wood or Light Steel Frame (ISO 1)

A building where the exterior walls, bearing walls and partitions, the structural floors and roof, and their supports, are wood or light-gauge metal. This includes buildings where the wood or light-gauge metal has been combined with other materials to form composite components such as wood or metal studs with brick or stone veneer, stucco or metal siding. Buildings classified as ISO Class 1 are characteristic of this type.



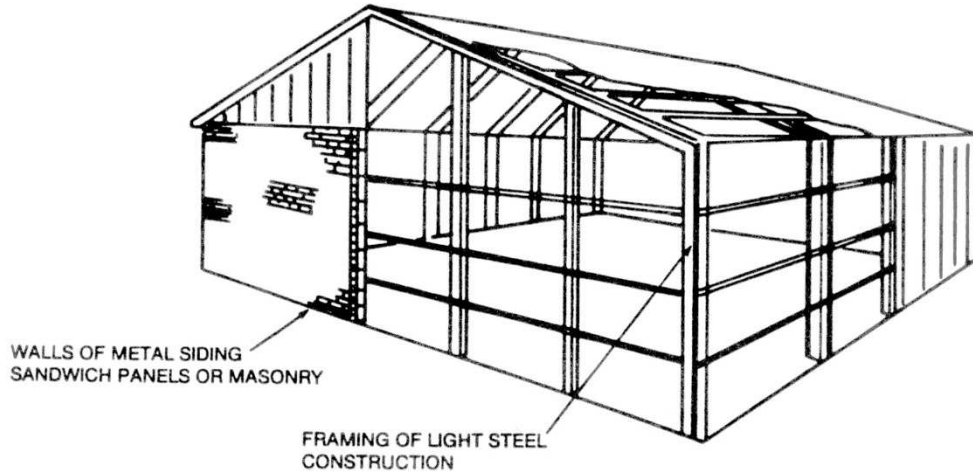
## Masonry / Joisted Masonry (ISO 2)

A building that has the exterior walls constructed of a material such as brick, hollow or solid concrete block, concrete, gypsum block, clay tile, stone, or similar materials. The structural floors and roof are of wood or light-gauge metal. Buildings classified as ISO Class 2 are characteristic of this type.



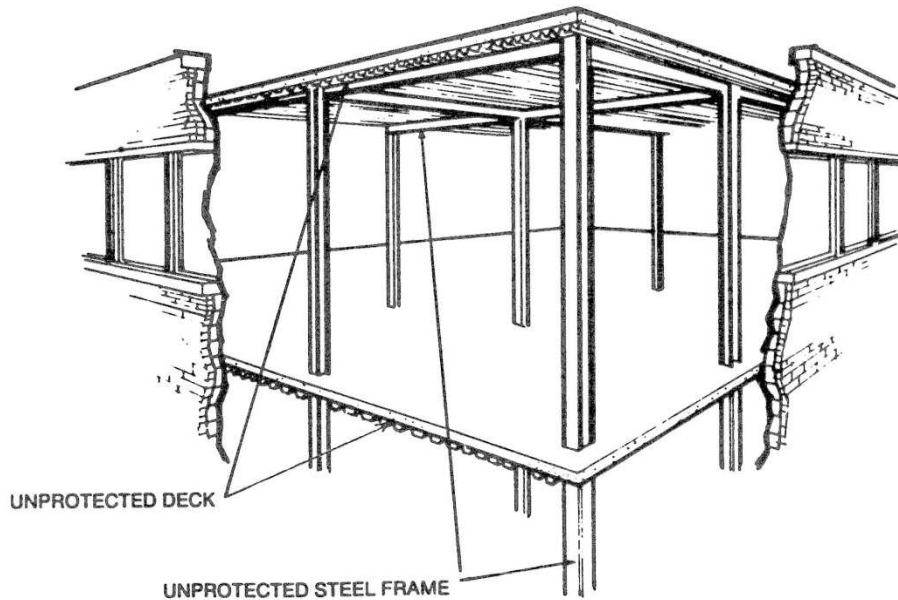
### Pre-Engineered Metal / Non-Combustible (ISO 3)

A building that employs a system of pre-engineered rigid steel framing members. The exterior walls are of metal siding, sandwich panels, or masonry, and the roof is clad with metal roofing or sandwich panels. Buildings classified as ISO Class 3 are characteristic of this type.



## Steel Frame / Masonry Non-Combustible (ISO 4)

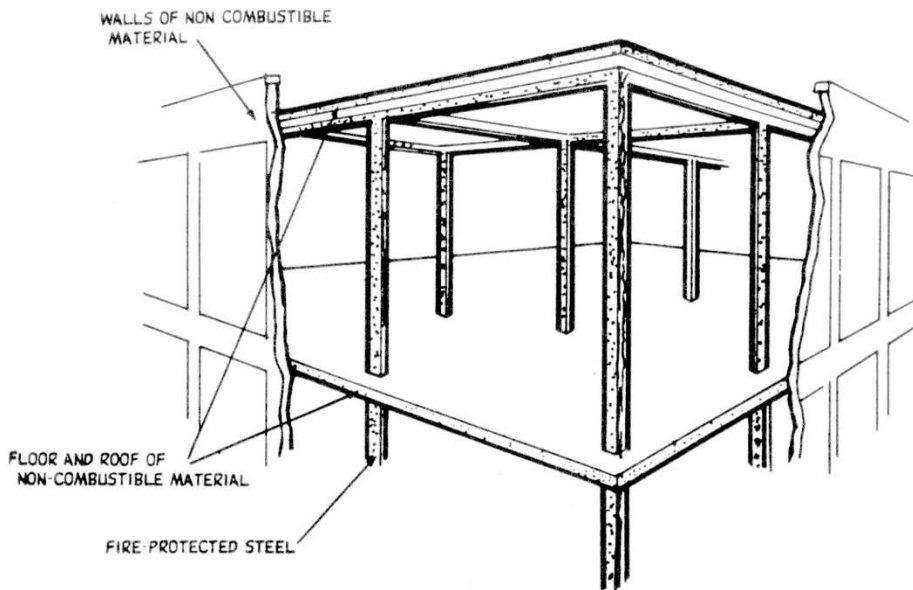
A building where the structural floors and roof are of unprotected non-combustible materials such as metal decking or concrete on metal decking, and are supported by an unprotected structural steel frame, fire resistive exterior walls, or a combination of both. Buildings classified as ISO Class 4 are characteristic of this type.





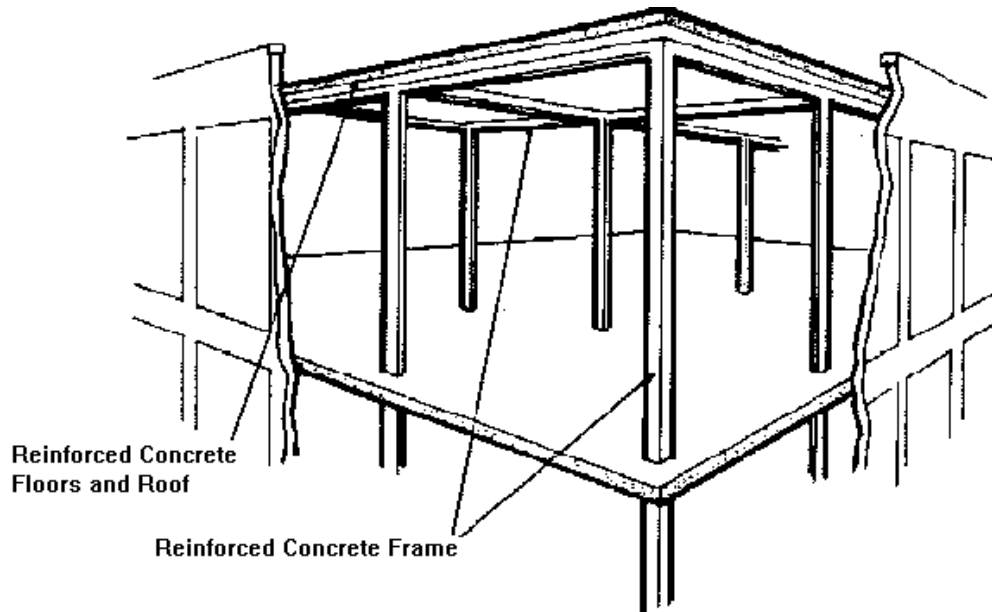
## Protected Steel Frame / Modified Fire Resistive (ISO 5)

A building where the structural floors and roof, and their supports are of non-combustible construction with a fire rating of not less than one hour. A building very similar to Construction Type D - Steel Frame; however, in Type E the non-combustible floor, roof, and framing components are protected with sprayed-fiber fireproofing. Buildings classified as ISO Class 5 are characteristic of this type.



## Reinforced Concrete Frame / Fire Resistive (ISO 6)

A building where the structural floors and roof, and their supports are of materials such as precast or poured-in-place reinforced concrete, with a fire resistive rating of not less than two hours. Buildings classified as ISO Class 6 are characteristic of this type.



# MARSH RISK CONSULTING

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