

SCHEDULED PERSONAL PROPERTY

AGREEMENT

We cover the specifically listed items and the classes of personal property indicated by an amount of insurance in the Schedule of Personal Property.

THE AMOUNTS SHOWN FOR EACH CLASS OR ITEM IN THE SCHEDULE ARE LIMITED BY CONDITION 2. LOSS SETTLEMENT OF THIS ENDORSEMENT.

This coverage is subject to:

- a. the amount of insurance shown in the Schedule of Personal Property for each item or class of property;
- b. the Deductible as shown in the Schedule of Personal Property for each item or class of property. If no deductible is shown, then no deductible applies;
- c. all provisions of this endorsement; and
- d. the sections of the policy titled "**GENERAL DEFINITIONS**", "**SECTION I - CONDITIONS**" and "**GENERAL CONDITIONS**", except as modified by this endorsement.

CLASSES OF PERSONAL PROPERTY

The classes of personal property are:

Jewelry.

Furs, including garments trimmed with fur or consisting principally of fur.

Cameras, including projection machines, films and other items of photographic equipment.

Musical Instruments, including related equipment.

Silverware, including silver-plated ware, goldware, gold-plated ware and pewterware, but excluding pens, pencils, flasks, smoking implements or jewelry.

Golfer's Equipment, excluding golf carts. This includes the following, if owned by **you**:

- a. golf clubs;
- b. golf clothing;
- c. other clothing while contained in a locker when **you** are playing golf;
- d. golf balls for loss by fire or burglary provided there are visible marks of forcible entry into the building, room or locker; and
- e. other golf equipment.

Fine Arts and Manuscripts.

Postage Stamp Collection, meaning the following if owned by **you** or in **your** custody or control:

- a. due, envelope, official, revenue, match and medicine stamps;
- b. covers, locals, reprints, essays, proofs and other philatelic property; and
- c. books, pages and mounting of items in a. and b.

Rare and Current Coin Collection, meaning the following if owned by **you** or in **your** custody or control:

- a. medals, paper money, bank notes;
- b. tokens of money and other numismatic property; and

c. coin albums, containers, frames, cards, and display cabinets in use with such collection.

Guns.

Golf Carts.

Other Sports Equipment.

Miscellaneous. This includes items that cannot be covered under any other available class.

NEWLY ACQUIRED PROPERTY

1. JEWELRY, FURS, CAMERAS, MUSICAL INSTRUMENTS, SILVERWARE, GOLFER'S EQUIPMENT, STAMP COLLECTIONS, COIN COLLECTIONS AND GUNS

We automatically cover newly acquired property of the Jewelry, Furs, Cameras, Musical Instruments, Silverware, Golfer's Equipment, Stamp Collections, Coin Collections and Guns classes for up to \$15,000 for each class of property. This coverage applies regardless of whether or not the class is already scheduled.

For coverage to apply, **you** must:

- a. report these objects to **us** within 30 days of acquisition; and
- b. pay the additional premium from the date acquired.

2. FINE ARTS AND MANUSCRIPTS

When **you** have property already scheduled under the Fine Arts and Manuscripts class, **we** automatically cover newly acquired objects of art and manuscripts for their **actual cash value** up to \$15,000.

For coverage to apply **you** must:

- a. report these objects to **us** within 90 days of acquisition; and
- b. pay the additional premium from the date acquired.

3. OTHER SPORTS EQUIPMENT AND MISCELLANEOUS

When **you** have property already scheduled under the Miscellaneous class or under the Other Sports Equipment Class, **we** automatically cover newly acquired objects within that class of the same type as those already scheduled for up to \$15,000.

For coverage to apply **you** must:

- a. report these objects to **us** within 30 days of acquisition; and
- b. pay the additional premium from the date acquired.

TERRITORIAL LIMITS

We cover the property described worldwide.

SPECIAL PROVISIONS

1. Fine Arts: **You** agree that the covered property will be handled by competent packers.
2. Musical Instruments: **You** must also tell **us** whether any instrument insured under this endorsement may be used for performance for pay.

EXCLUSIONS

1. **We** do not cover loss which results directly or indirectly from:
 - a. wear and tear or gradual deterioration;
 - b. inherent vice or any quality in property that causes it to damage or destroy itself; or
 - c. insects, rodents or vermin.
2. **We** do not cover loss or damage caused by or resulting from **Intentional Loss**, meaning any loss arising out of any intentional or criminal act committed:
 - a. by **you** or at **your** direction; and
 - b. with the intent to cause a loss.

This exclusion applies regardless of whether **you** are actually charged with or convicted of a crime.

In the event of such loss, no one defined as **you** or **your** is entitled to coverage, even people defined as **you** or **your** who did not commit or conspire to commit the act causing the loss.

3. **We** do not cover loss or damage caused by or resulting from **Governmental Action**, including war, undeclared war, civil war, rebellion, insurrection, revolution, warlike act by a military force or military personnel, destruction or seizure or use for a military purpose, and including any consequence of any of these. Governmental Action also includes loss arising out of risks of contraband or illegal transportation or trade and loss due to order of any civil authority except acts of destruction during a fire to prevent it from spreading as long as the fire was not caused by any peril excluded by this endorsement.
4. **We** do not cover loss or damage caused by or resulting from **Nuclear Action**, meaning nuclear reaction, discharge, radiation or radioactive contamination, all whether controlled or uncontrolled or however caused, or any consequence of any of these. Loss caused by nuclear action is not considered a loss caused by fire, explosion or smoke. However, **we** pay for direct loss that ensues after nuclear action if caused by fire and then **we** pay for only the ensuing loss.
5. If organs not of a mobile nature are covered under Musical Instruments, **we** do not cover loss which results directly or indirectly from:
 - a. mechanical or electrical breakdown or failure; or
 - b. repairing, adjusting, servicing or maintenance operation; unless fire or explosion ensues and then only for the loss or damage caused by such ensuing fire or explosion.
6. If Fine Arts are covered:
 - A. **We** do not cover loss which results directly or indirectly from:
 1. repairing, restoration or retouching process; or
 2. breakage of art glass windows, glassware, statuary, marble, bric-a-brac, porcelains and similar fragile items, unless the Schedule shows that such breakage is covered.

EXCEPTION: We cover loss by breakage if caused by:

- a. fire or lightning;
- b. explosion, aircraft or collision;
- c. windstorm, earthquake or flood;

- d. malicious damage or theft; or
 - e. derailment or overturn of a conveyance.
- B. **We** do not insure loss, from any cause, to property on exhibition at fairgrounds or premises of national or international expositions unless the premises are covered by this policy.
7. If Postage Stamps or Rare and Current Coin collections are covered:
- A. **We** do not cover loss which results directly or indirectly from:
 - 1. fading, creasing, denting, scratching, tearing or thinning;
 - 2. transfer of colors, inherent defect, dampness, extremes of temperature or depreciation;
 - 3. being handled or worked on;
 - 4. the disappearance of individual stamps, coins or other items unless the item is:
 - a. described and scheduled with a specific amount of insurance; and
 - b. mounted in a volume and the page it is attached to is also lost; or
 - 5. shipping by mail other than registered mail.
 - B. **We** do not insure loss, from any cause, to property:
 - 1. in the custody of transportation companies; or
 - 2. not part of a stamp or coin collection.

CONDITIONS

1. **Loss Clause:** The amount of insurance under this endorsement will not be reduced except for a total loss of a scheduled item. **We** will refund the unearned premium applicable to such item after the loss or **you** may apply it to the premium due for the replacement of the scheduled item.
2. **Loss Settlement: IN NO EVENT WILL WE PAY MORE THAN THE AMOUNT OF INSURANCE SHOWN IN THE SCHEDULE FOR THE COVERED PROPERTY. THE AMOUNT SHOWN IS THE MAXIMUM WE WILL PAY, EVEN IF REPLACEMENT COST ON CONTENTS COVERAGE IS PROVIDED BY THIS POLICY.**

Covered property losses are settled as follows:

A. Scheduled Items - (for specifically listed items within a class of personal property)

1. Fine Arts and Manuscripts -

- a. **We** will pay, for each item or property designated in the Schedule, the full amount shown in the Schedule for each scheduled item which is agreed to be the value of that item or property. At **our** request **you** will surrender that item or property to **us** if not lost or stolen.
- b. If the scheduled item or property is a pair or set, or consists of several parts when complete, **we** will pay the full amount shown in the Schedule for that pair, set or complete item. At **our** request, **you** will surrender that item or property to **us** if not lost or stolen.
- c. In the event lost or stolen property is recovered and **we** have paid **you** the full amount shown in

the Schedule for that property, **you** will surrender that property to **us**.

- d. **We** will, at **your** request, sell back to **you**, at a price **you** and **we** agree upon, any scheduled item **you** surrendered to **us** to comply with the terms in a., b. or c. above.

2. Other Scheduled Property items - Not shown as Agreed Value in the Schedule

The value of the property insured is not agreed upon but will be ascertained at the time of loss or damage.

Our Option - If **we** give **you** written notice within 30 days after **we** receive **your** signed, sworn proof of loss, **we** may repair or replace any part of the lost or damaged property with like property.

However, **we** will not pay more than the least of the following amounts:

- a. the actual cash value of the property at the time of loss or damage;
- b. the amount for which **you** could reasonably be expected to have the property repaired to its condition immediately prior to loss;
- c. the amount for which the item could reasonably be expected to be replaced with one like the item lost or damaged; or
- d. the amount of insurance.

3. Other Scheduled Property Items - Agreed Value Property As Shown in the Schedule

For items indicated by an asterisk (*) in the Schedule as "Losses settled according to the Agreed Value provisions in your policy", covered property losses are settled as follows:

a. Agreed Value

If a listed item is totally destroyed or lost, **we** will pay the full amount shown in the Schedule for that item which is agreed to be the value of that item.

If an item is only partially damaged or lost, **we** will pay to repair the item to its condition immediately prior to loss or pay **you** the difference between the item's value immediately after the damage or loss and the amount shown in the Schedule for the item.

In no event will **we** pay more than the amount shown in the Schedule.

b. Pair, Set or Parts

If the scheduled item or property is a pair or set, or consists of several parts when complete, **we** will pay **you** the full amount shown in the Schedule for that pair, set or complete item. No payment will exceed the Agreed Value amount shown in the Schedule. At **our** request, **you** will surrender that item or property to **us** if not lost or stolen.

c. Lost or Stolen Items

In the event lost or stolen property is recovered and **we** have paid **you** the full amount shown in the Schedule for that property, **you** will surrender that property to **us**.

d. Buyback of Surrendered Property

We will, at **your** request, sell back to **you**, at a price **you** and **we** agree upon, any scheduled

item **you** surrendered to **us** to comply with the terms in b. or c. above.

B. Blanket Coverage (for a class of personal property designated as a Blanket class)

1. Property other than Postage stamps or rare and current coin collection -

When property is covered on a blanket basis, **we** will pay, without deduction of depreciation, the amount required to repair or replace the property, whichever is less. However, **we** will not pay more than the blanket limit for the class of property for any one loss. Nor will **we** pay more than \$2500, or no more than the higher limit per item as displayed in the Schedule for the blanket class of property, for damage or loss to any one item.

We will not pay a greater proportion of any loss on blanket property than the amount of insurance on blanket property bears to the **actual cash value** at time of loss.

2. Postage stamps or rare and current coin collection -

When coins or stamps are covered on a blanket basis, **we** will pay the market value at time of loss but not more than \$2500, or no more than the higher limit per item as displayed in the Schedule for the blanket class of property, for damage or loss to any one stamp, coin or individual item or any one pair, strip, block, series sheet, cover, frame or card.

We will not pay a greater proportion of any loss on blanket property than the amount of insurance on blanket property bears to the market value at time of loss.

3. Blanket Coverage does not apply to items separately described or listed and specifically insured in this or any other policy, regardless of the limit for which they are insured.

3. **Pair, set or parts other than Scheduled Items for Fine Arts and Manuscript or Agreed Value Property:**

A. Loss to a Pair or Set

In case of a loss to a pair or set **we** may elect to:

1. repair or replace any part to restore the pair or set to its value before the loss; or
2. pay the difference between **actual cash value** of the property before and after the loss.

B. Loss to Parts

In case of a loss to any part of covered property, consisting of several parts when complete, **we** will pay for the value of the part lost or damaged.