

EXHIBIT 5
PART 3

Additional Coverages

War And Military Action
(continued)

worsens,
the loss or damage, even if such other cause or event would otherwise be covered.

Wear And Tear

This insurance does not apply to loss or damage caused by or resulting from wear and tear or gradual deterioration
This exclusion does not apply to ensuing loss or damage unless another exclusion applies.

Coverage Territory

The coverage territory is the United States of America, its territories and possessions, and territorial waters, Canada, and Puerto Rico.

The coverage territory for Electronic Data Processing Property In Transit coverage includes the air space used for air shipments between the United States of America, its territories and possessions, Canada and Puerto Rico.

Limits Of Insurance

The most we will pay in any one occurrence is the amount of loss or damage, not to exceed the applicable Limit of Insurance shown in the Declarations, regardless of whether any Coverage, Extension of Coverage or Additional Coverage appears in any other contract or contracts which form a part of this policy

Deductible

We will pay the amount of loss or damage in excess of the applicable deductible amount shown in the Declarations for each occurrence

Except for any deductible for Business Income or Extra Expense shown in the Declarations, if two or more deductibles apply to the same occurrence, only the largest single deductible will apply, unless otherwise stated

Loss Payment Basis

Subject to the applicable Limit of Insurance for Electronic Data Processing Property shown in the Declarations

- A. **electronic data processing property** is valued on a replacement cost basis as described below, unless
 - 1 the Loss Payment Basis shown in the Declarations is actual cash value, or
 - 2 otherwise stated under Loss Payment Basis Exceptions, and
- B. **electronic data processing property** valuation includes costs you incur as described below under Extended Warranties.

Our Loss Payment Options

In the event of loss or damage covered by this insurance, at our option we will either

- pay the covered value of the lost or damaged **electronic data processing property**,
- pay the cost of repairing or replacing the lost or damaged **electronic data processing property**, plus any reduction in value of the repaired item.
- take all or any part of the **electronic data processing property** at an agreed or appraised value; or



Electronic Data Processing Property

Loss Payment Basis

Our Loss Payment Options (continued) • repair or replace the **electronic data processing property** with other **electronic data processing property** of comparable material and quality for the same use

Replacement Cost Basis

Lost or damaged **electronic data processing property** will be valued at the lesser of the full cost to repair or replace it at the time of loss or damage, including customs duties incurred, but not more than you actually spend to repair or replace the **electronic data processing property** at the same or another location for the same use. There is no deduction for depreciation or deterioration.

If you do not repair or replace the **electronic data processing property**, we will only pay as provided under Actual Cash Value Basis.

If you commence the repair or replacement of the lost or damaged **electronic data processing property** within 24 months from the date of the loss or damage, we will pay you the difference between the actual cash value previously paid and the replacement cost at the time of loss or damage.

Actual Cash Value Basis

If the Loss Payment Basis shown in the Declarations is actual cash value, lost or damaged **electronic data processing property** will be valued at the lesser of the full cost to repair or replace it on the date of loss or damage with material of like kind and quality, less allowance for each of the following:

- physical deterioration,
- depreciation;
- obsolescence, and
- depletion.

Extended Warranties

Electronic data processing equipment valuation includes the cost of non-refundable extended warranties, maintenance contracts or service contracts that you purchased, but are no longer valid, on lost or damaged **electronic data processing equipment** that you repair or replace.

Loss Payment Basis Exceptions

Electronic Data Processing Media

Electronic data processing media is valued on the full cost of replacement or reproduction at the time of direct physical loss or damage when the **electronic data processing media** is actually replaced or reproduced.

If the **electronic data processing media** is not replaced or reproduced, the value is based on the cost of blank materials.

Loss Payment Basis Exceptions

(continued)

Electronic Data Processing Property Of Others **Electronic data processing property** not owned by you and in your care, custody or control is valued on the same basis as your **electronic data processing property** (subject to all other exceptions described under Loss Payment Basis Exceptions,) but we will not pay more than the amount for which you are legally liable.

Conditions

Abandonment There can be no abandonment of any **electronic data processing property** to us unless we specifically agree to such abandonment in writing

Loss Payable For insured **electronic data processing property** in which both you and a Loss Payee shown in the Declarations have an insurable interest, we will:

- adjust losses with you, and
- pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear

Loss Payment

A We will pay for covered loss or damage within 30 days after we receive the sworn proof of loss, if you have complied with all of the terms of this insurance, and

- 1 we have reached agreement with you on the amount of loss, or
- 2 an appraisal award has been made.

B We will not pay you more than your financial interest in the covered **electronic data processing property**

C We may adjust losses with the owners of lost or damaged **electronic data processing property** if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners **electronic data processing property**. We will not pay the owners more than their financial interest in the insured **electronic data processing property**

D We may elect to defend you against suits arising from claims of owners of **electronic data processing property**. We will do this at our expense

Other Insurance If you have other insurance against loss or damage covered by this policy, we shall not pay any amount greater than the proportion that the applicable Limit of Insurance shown in the Declarations bears to the total applicable Limits of Insurance covering the loss or damage

This insurance is excess of any other insurance for **electronic data processing property of others**

Recovered Electronic Data Processing Property If any lost or damaged **electronic data processing property** is recovered by you or us after a loss payment is made, the party making the recovery must give the other party prompt notice

When **electronic data processing property** is recovered, you may

- keep the recovered **electronic data processing property** and return the loss payment to us, or



Electronic Data Processing Property

Conditions

Recovered Electronic Data Processing Property
(continued)

• keep the loss payment and we will keep the recovered **electronic data processing property**

If any recovered **electronic data processing property** has salvage value, or if there is any money recovered through subrogation, we will reimburse you from the amount recovered for:

- the deductible amount that was paid;
- the penalties you paid as a result of Coinsurance, or if applicable, any reporting condition of this insurance, and
- any uninsured loss resulting from an insufficient Limit of Insurance.

If there are any expenses in recovering any lost or damaged **electronic data processing property**, or through subrogation, we will share the expenses with you in proportion to the amount we are each reimbursed

When any recovered **electronic data processing property** that you choose to keep is in need of repair, we will pay for the repairs subject to the applicable Limit of Insurance for the lost or damaged **electronic data processing property**

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Electronic Data Processing Property

Definitions

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

Contaminant

Contaminant means an impurity resulting from the mixture of or contact of a substance with a foreign substance

Electronic Data Processing Equipment

Electronic data processing equipment means.

- data processing systems,
- electronic systems consisting of separately identifiable and removable component memory or control boxes that are attached to and control production machinery, but not the production machinery itself, and
- equipment, component parts and related peripheral equipment, including air conditioning and fire protective equipment, used solely for data processing operations,

you own or in your care, custody or control

Electronic data processing equipment does not mean.

- equipment held for sale or distribution,
- equipment in the course of manufacture; or
- **telephone equipment**

Electronic Data Processing Media

Electronic data processing media means

- punch cards, tapes, discs, diskettes, drums, cells,
- other magnetic or optical recording or storage devices,
- the information recorded on this media, and
- the original source material used to enter data and/or program media,

you own or in your care, custody or control

Electronic Data Processing Property

Electronic data processing property means

- **electronic data processing equipment.**
- **electronic data processing media,** and
- **telephone equipment**

Pollutants

Pollutants means any solid, liquid, gaseous or thermal irritant or **contaminant**, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be disposed of, recycled, reconditioned or reclaimed.

Definitions
(continued)

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

Specified Peril

Specified peril means

- aircraft or self-propelled missiles,
- explosion,
- fire or lightning;
- leakage from fire protection equipment,
- mine subsidence;
- riot or civil commotion,
- sinkhole collapse,
- smoke;
- vandalism,
- vehicles;
- volcanic action; or
- wind or hail

Telephone Equipment

Telephone equipment means telephone systems you own or in your care, custody or control

Property Insurance

Fine Arts

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Fine Arts

Contract

Words and phrases that appear in **bold print** have special meanings and are defined in the definitions section of this contract.

Throughout this contract the words "you" and "your" refer to the Named Insured shown in the Declarations of this policy. The words "we", "us" and "our" refer to the company providing this insurance.

Coverage

Fine Arts

We will pay for direct physical loss or damage to **fine arts** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit of Insurance for Fine Arts shown in the Declarations.

The loss or damage must occur at the premises shown in the Declarations, or within 1,000 feet of the premises shown in the Declarations, unless otherwise stated.

Newly Acquired Fine Arts

We will pay for direct physical loss or damage to newly acquired **fine arts** at the premises shown in the Declarations or at newly acquired premises caused by or resulting from a peril not otherwise excluded, not to exceed the Limit of Insurance for Newly Acquired Fine Arts shown in the Declarations under Newly Acquired Premises or Newly Acquired or Constructed Property.

This coverage applies until the first of the following occurs:

- you report the value of the newly acquired **fine arts** at the premises shown in the Declarations or at the newly acquired premises to us
- 180 days pass from the date you acquire the **fine arts**, or
- this policy expires

We will charge you additional premium for the reported values from the date you acquire:

- the **fine arts**, or
- the premises

Extension Of Coverage

The following extension of coverage is included under your coverage for **fine arts**, and is subject to the Limit of Insurance for Fine Arts shown in the Declarations.

Removal

We will pay for:

- any direct physical loss or damage to **fine arts** while being moved to or while stored at another location for up to 180 days, or
- the cost to remove **fine arts** from any premises.

if you must move the **fine arts** from a premises to preserve it from loss or damage caused by or resulting from a peril not otherwise excluded.

Additional Coverages

Unless otherwise stated, the following Additional Coverages are provided at each covered premises only if a Limit of Insurance for such Additional Coverages at each covered premises is shown in the Declarations

Debris Removal

We will pay for the costs you incur to demolish and remove debris of lost or damaged **fine arts** at the premises shown in the Declarations caused by or resulting from a peril not otherwise excluded that occurs during the policy period.

Debris removal will be paid only if reported to us in writing within 180 days of the date of the direct physical loss or damage to the **fine arts**.

Debris removal does not apply to costs to:

- clean-up or remove **pollutants** from land or water; or
- clean-up, remove, restore or replace polluted land or water

This Additional Coverage is provided regardless of whether a Limit of Insurance for Debris Removal is shown in the Declarations

Fine Arts In Transit

We will pay for direct physical loss or damage to **fine arts** in transit, including registered shipments by mail, caused by or resulting from a peril not otherwise excluded, not to exceed the Limit Of Insurance for In Transit shown under Fine Arts in the Declarations

Fire Department Service Charges

We will pay the charges you assume by contract or agreement executed prior to loss, or charges that you are required to pay by local ordinance if the fire department is called to save or protect your **fine arts** from direct physical loss or damage caused by or resulting from a peril not otherwise excluded, not to exceed the Limit of Insurance for Fire Department Service Charges shown under Fine Arts in the Declarations.

Inventory Or Appraisals

We will pay for the cost of any inventory or appraisal that we require from you to determine the extent of direct physical loss or damage to **fine arts**, not to exceed the Limit of Insurance for Inventory or Appraisals shown in the Declarations

Exclusions

Acts Or Decisions

This insurance does not apply to loss or damage caused by or resulting from acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body.

This exclusion does not apply to ensuing loss or damage unless another exclusion applies

Dishonesty

This insurance does not apply to loss or damage caused by or resulting from fraudulent, dishonest, or criminal acts or omissions committed alone or in collusion with others by you, your partners, directors, trustees, and employees or by anyone authorized to act for you, or anyone to whom you have entrusted covered property for any purpose

This exclusion does not apply to

- acts of vandalism,



Fine Arts

Exclusions

**Dishonesty
(continued)**

- acts committed by common carriers for hire or anyone claiming to be a common carrier for hire, or
- ensuing loss or damage unless another exclusion applies

Governmental Action

This insurance does not apply to loss or damage caused by or resulting from seizure, confiscation, expropriation, nationalization or destruction of property by order of governmental authority, regardless of any other cause or event that directly or indirectly

- contributes concurrently to,
- contributes in any sequence to, or
- worsens,

the loss or damage, even if such other cause or event would otherwise be covered

This exclusion does not apply to loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread, if the fire would be covered under this insurance

Insects Or Animals

This insurance does not apply to loss or damage caused by or resulting from nesting or infestation by, or discharge or release of waste products or secretions of

- insects,
- birds,
- rodents, or
- other animals.

This exclusion does not apply to ensuing loss or damage unless another exclusion applies

Nuclear Hazard

This insurance does not apply to loss or damage caused by or resulting from nuclear reaction or radiation, or radioactive contamination, regardless of any other cause or event that directly or indirectly

- contributes concurrently to,
- contributes in any sequence to, or
- worsens,

the loss or damage, even if such other cause or event would otherwise be covered

This exclusion does not apply to ensuing loss or damage caused by or resulting from fire

**Planning, Design, Materials
Or Maintenance**

This insurance does not apply to loss or damage (including the costs of correcting or making good) caused by or resulting from any faulty, inadequate or defective

- planning, zoning, development, surveying, stung.

Exclusions

Planning, Design, Materials Or Maintenance
(continued)

- design, specifications, plans, workmanship, repair, construction, renovation, remodeling, grading, compaction,
- materials used in repair, construction, renovation or remodeling, or
- maintenance,

of part or all of any property on or off the premises shown in the Declarations

This exclusion does not apply to ensuing loss or damage unless another exclusion applies

Repair, Restoration Or Retouching

This insurance does not apply to loss or damage caused by or resulting from repair, restoration or retouching of **fine arts**

War And Military Action

This insurance does not apply to loss or damage caused by or resulting from

- war, including undeclared or civil war;
- warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents, or
- insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these,

regardless of any other cause or event that directly or indirectly:

- contributes concurrently to,
- contributes in any sequence to, or
- worsens,

the loss or damage, even if such other cause or event would otherwise be covered.

Wear And Tear

This insurance does not apply to loss or damage caused by or resulting from wear and tear or gradual deterioration.

This exclusion does not apply to ensuing loss or damage unless another exclusion applies

Coverage Territory

The coverage territory is the United States of America, its territories and possessions and territorial waters, Canada, and Puerto Rico.

The coverage territory for Fine Arts In Transit coverage includes the air space used for air shipments between the United States of America, its territories and possessions, Canada and Puerto Rico.

Limits Of Insurance

The most we will pay in any one occurrence is the amount of loss or damage, not to exceed the applicable Limit of Insurance shown in the Declarations, regardless of whether any Coverage, Extension of Coverage or Additional Coverage appears in any other contract or contracts which form a part of this policy



Fine Arts

Deductible

We will pay the amount of loss or damage in excess of the applicable deductible amount shown in the Declarations for each occurrence

Except for any deductible shown in the Declarations for Business Income or Extra Expense, if two or more deductibles apply to the same occurrence, only the largest single deductible will apply, unless otherwise stated

Loss Payment Basis

Fine arts are valued based on their **market value** at the time of loss or damage

Loss Payment Basis Exceptions

Fine Arts of Others

Fine arts not owned by you and in your care, custody or control are valued on the same basis as your **fine arts** (subject to all other exceptions described under Loss Payment Basis Exceptions), but we will not pay more than the amount for which you are legally liable

Pair Or Set

In the event of loss or damage to **fine arts** that are part of a pair or set, at your option, we will either pay:

- the **market value** of the entire pair or set. You will return to us the remaining pieces; or
- the cost to repair the lost or damaged pieces. You will keep the undamaged pieces. If the pair or set with the repaired pieces has a lower value than it had prior to the loss, we will also pay that difference. In no event will we pay more than the value that the pair or set had prior to the loss or damage; or
- the **market value** of the lost or damaged pieces prior to the loss or damage when the pieces cannot be found or repaired. You will keep the undamaged pieces. If the remaining pieces have a reduced value, we will pay the difference between the value of the remaining pieces prior to the loss or damage and after the loss or damage. In no event will we pay more than the value the pair or set had prior to the loss or damage

Conditions

Abandonment

There can be no abandonment of any **fine arts** to us unless we specifically agree to such abandonment in writing

Loss Payable

For covered **fine arts** in which both you and a Loss Payee shown in the Declarations have an insurable interest, we will

- adjust losses with you, and
- pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear

Conditions

(continued)

Loss Payment

- A We will pay for covered direct physical loss or damage within 30 days after we receive the sworn proof of loss, if you have complied with all of the terms of this insurance, and:
 - 1. we have reached agreement with you on the amount of loss, or
 - 2. an appraisal award has been made.
- B We will not pay you more than your financial interest in the **fine arts**.
- C We may adjust losses with the owners of lost or damaged **fine arts** if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners' **fine arts**. We will not pay the owners more than their financial interest in the **fine arts**.
- D We may elect to defend you against suits arising from claims of owners of **fine arts**. We will do this at our expense.

Other Insurance

If you have other insurance against loss or damage covered by this policy, we shall not pay any amount greater than the proportion that the applicable Limit of Insurance shown in the Declarations bears to the total applicable Limits of Insurance covering the loss or damage.

This insurance is excess of any other insurance for **fine arts** not owned by you and in your care, custody or control.

Recovered Fine Arts

If any lost or damaged **fine arts** is recovered by you or us after a loss payment is made, the party making the recovery must give the other party prompt notice.

When **fine arts** is recovered, you may:

- keep the recovered **fine arts** and return the loss payment to us, or
- keep the loss payment and we will keep the recovered **fine arts**.

If any recovered **fine arts** has salvage value, or if there is any money recovered through subrogation, we will reimburse you, from the amount recovered, for

- the deductible amount that was paid, and
- any uninsured loss or damage resulting from an insufficient Limit of Insurance.

If there are any expenses in recovering any lost or damaged **fine arts**, or through subrogation, we will share the expenses with you in proportion to the amount we are each reimbursed.

When any recovered **fine arts** that you choose to keep is in need of repair, we will pay for the repairs subject to the applicable Limit of Insurance shown in the Declarations.



Fine Arts

Definitions

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

Contaminant

Contaminant means an impurity resulting from the mixture of or contact of a substance with a foreign substance

Fine Arts

Fine arts means

- paintings, rare books, manuscripts, pictures, prints, etchings, drawings, tapestries, bronzes, statuary, potteries, porcelains, marbles, and other bona fide works of art, or
 - items of rarity or historical value,
- you own or in your care, custody or control

Market Value

Market value means the price which the **fine arts** might be expected to realize if offered for sale in a fair market on the date of loss or damage

Pollutants

Pollutants means any solid, liquid, gaseous or thermal irritant or **contaminant**, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be disposed of, recycled, reconditioned or reclaimed

Property Insurance

Money And Securities

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PROPERTY INSURANCE MONEY AND SECURITIES

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Property Insurance

Extra Expense

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EXTRA EXPENSE

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Extra Expense

Contract

Words and phrases that appear in **bold print** have special meanings and are defined in the definitions section of this contract.

Throughout this contract the words "you" and "your" refer to the Named Insured shown in the Declarations of this policy. The words "we", "us" and "our" refer to the company providing this insurance

Coverage

Extra Expense

We will pay for the actual **extra expense** you incur due to the actual or potential impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit of Insurance for Extra Expense shown in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property** at the premises shown in the Declarations, or within 1,000 feet of the premises shown in the Declarations, unless otherwise stated

This coverage applies only at those premises:

- where you incur an **extra expense** loss; and
- for which a Limit of Insurance for Extra Expense is shown in the Declarations

Extension Of Coverage

The following extension of coverage is included under your coverage for **extra expense**, and is subject to the Limit of Insurance for Extra Expense shown in the Declarations

Civil Authority

We will pay for the actual **extra expense** you incur due to the actual or potential impairment, or delay in the start, of your **operations** when a civil authority prohibits access to your premises

This actual or potential impairment or delay in the start of **operations** must be caused by or result from direct physical loss or damage to **property** away from your premises by a **covered peril**

This coverage is limited to 30 days from the time the Civil Authority prohibits access

This coverage does not apply if the direct physical loss or damage is caused by or results from earthquake or **flood**

Additional Coverage

Dependent Business Premises

We will pay for the actual **extra expense** you incur due to the actual or potential impairment of your **operations** during the **period of restoration**, not to exceed the lesser of

- the Limit of Insurance for Extra Expense shown in the Declarations, or
- \$250,000

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property** or **personal property of a dependent business premises** at a **dependent business premises**

Additional Coverage

Dependent Business Premises (continued)

This additional coverage does not apply to any **dependent business premises** within any country on which either the United States government or Canadian government have imposed sanctions, embargoes, or any similar prohibitions

Coverage Territory

The coverage territory is the United States of America, its territories and possessions, Canada, and Puerto Rico

The coverage territory for Dependent Business Premises coverage is worldwide, unless otherwise stated

Limits Of Insurance

The most we will pay in any one occurrence, is the amount of loss, not to exceed the applicable Limit of Insurance shown in the Declarations.

Deductible

We will pay the amount of loss in excess of the deductible amount or after the waiting period shown in the Declarations for each occurrence.

If a waiting period is shown in the Declarations, the waiting period begins immediately following the direct physical loss or damage by a **covered peril** to property

If two or more Extra Expense deductibles or waiting periods apply to the same occurrence, only the largest single deductible or waiting period will apply, unless otherwise stated.

Loss Determination

In making any loss determination under this coverage we will utilize relevant sources of information, including

- your financial records and accounting procedures;
- bills, invoices and other vouchers, and
- deeds, liens and contracts

Extra Expense

The amount of **extra expense** loss will be determined based on:

- all expenses that exceed your normal operating expenses that would have been incurred by **operations** during the **period of restoration** if no physical loss or damage had occurred; and
- all necessary expenses that would reduce the **business income** loss that otherwise would have been incurred

We will deduct from the total of such expenses

- the salvage value that remains of any **property** bought for temporary use during the **period of restoration**, once **operations** are resumed and
- any **extra expense** that is paid for by other insurance

Resumption Of Operations

If you do not resume **operations**, any loss determination will be based on the length of time it would have taken to resume **operations** with reasonable speed



Extra Expense

**Loss Payment
Limitation**

*Increase Of Loss Due To
Strikers Or Others Causing
A Delay*

We will not pay for any increase of loss caused by or resulting from delay in repairing or replacing any property or resuming **operations**, due to interference at the location of the repair or replacement by strikers or other persons

Conditions

Loss Payment

- A We will pay for covered loss within 30 days after we receive the sworn proof of loss, if you have complied with all of the terms of this insurance, and
 - 1 we have reached agreement with you on the amount of loss, or
 - 2 an appraisal award has been made

Other Insurance

If you have other insurance against loss covered by this policy, we shall not pay any amount greater than the proportion that the applicable Limit of Insurance shown in the Declarations bears to the total applicable Limits of Insurance covering the loss

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Extra Expense

Definitions

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

Building

Building means

- a structure,
- completed additions,
- additions to the structure under construction,
- alterations and repairs to the structure,
- **personal property** consisting of materials, machinery, equipment, supplies, and temporary structures used for making additions, alterations, or repairs to the structure;
- outdoor fixtures,
- permanently installed fixtures, machinery, and equipment, and
- **personal property** used to maintain or service the structure or its premises

Building does not mean

- land,
- water,
- paved or concrete surfaces,
- retaining walls,
- foundations or supports below the surface of the lowest floor or basement; or
- **outdoor trees, shrubs, plants or lawns**

Contaminant

Contaminant means an impurity resulting from the mixture of or contact of a substance with a foreign substance

Covered Peril

Covered peril means a peril covered by the Form(s) shown in the Property Insurance Schedule of Forms, except Care, Custody or Control Legal Liability, applicable to the covered direct physical loss or damage

Dependent Business Premises

Dependent business premises means premises operated by others on whom you depend to

- deliver materials or services to you or to others for your account,
- accept your products or services,
- manufacture products for delivery to your customers under contract of sale, or
- attract customers to your business

Dependent business premises does not mean premises operated by others on whom you depend to

- deliver utility services to you, or
- accept utility services from you

Definitions
(continued)

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

Electronic Data Processing Media

Electronic data processing media means:

- punch cards, tapes, discs, diskettes, drums, cells,
- other magnetic or optical recording or storage devices,
- the information recorded on this media, and
- the original source material used to enter data and/or program media

Extra Expense

Extra expense means expenses you incur

- in an attempt to continue **operations**, over and above the expenses you would have normally incurred, and
- to repair or replace any **property**, or to research or restore the lost information on damaged **valuable papers**, records and media, if such action will reduce any loss we would pay under this insurance

Flood

Flood means

- waves, tidal water or tidal waves, or
- rising or overflowing or breaking of any boundary.

of natural or man-made lakes, reservoirs, ponds, brooks, rivers, streams, harbors, oceans, or any other body of water, or watercourse, whether driven by wind or not

Improvements And Betterments

Improvements and betterments means **personal property** comprised of fixtures, alterations, installations or additions.

- made a part of a **building** you occupy but do not own; and
- you acquired or made at your expense but cannot legally remove

Money

Money means:

- currency, coins, bank notes, or bullion, and
- travelers checks, registered checks, food stamps, and money orders held for sale to the public

Operations

Operations means your business activities occurring at your premises prior to the loss, including the tenability of these premises



Extra Expense

Definitions (continued)

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

Outdoor Trees, Shrubs, Plants, Or Lawns

Outdoor trees, shrubs, plants or lawns means outdoor trees, shrubs, plants, or lawns you own on the premises shown in the Declarations.

Outdoor trees, shrubs, plants or lawns does not mean

- outdoor trees, shrubs, plants or lawns that you hold for sale as **stock**; or
- growing crops

Patterns, Molds And Dies

Patterns, molds and dies means **personal property** consisting of patterns, molds, dies and other similar property usual to your business that are owned by you or in your care, custody or control.

Period Of Restoration

Period of restoration means the period of time that begins with

- A the date of the direct physical loss or damage, or
- B the date **operations** would have begun if the direct physical loss or damage had not occurred, when loss or damage to any of the following delays the start of **operations**:
 1. new **buildings** whether complete or under construction,
 2. alterations or additions to existing **buildings**, or
 3. **personal property** consisting of materials, machinery, equipment, supplies and temporary structures used in the construction, or for making additions, alterations or repairs to the structure.

Period of Restoration will continue until your **operations** are restored, with reasonable speed, to the condition that would have existed if no direct physical loss or damage occurred, including the time required to:

- A repair or replace the **property**; or
- B repair or replace the **property** to comply with the minimum standards of any ordinance or law that
 - 1 regulates the repair or replacement of any **property**,
 - 2 requires the tearing down of parts of any **property** not damaged by a **covered peril**; and
 - 3 is in force on the date of the direct physical loss or damage

The expiration date of this policy will not cut short the **period of restoration**

Period of restoration does not include any increased period required due to the enforcement of any ordinance or law that requires any insured or others to test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **pollutants**

Definitions

(continued)

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

Personal Property

Personal property means

- all your business personal property.
- business personal property in which you have an insurable interest;
- **patterns, molds and dyes;**
- **personal property of others;**
- labor, materials and services furnished or arranged by you on **personal property of others;** and
- **tenant's improvements and betterments**

Personal property does not mean.

- **building,**
- land,
- water;
- growing crops,
- **outdoor trees, shrubs, plants or lawns,**
- vehicles or machines licensed for use on public roads,
- self-propelled watercraft in water,
- aircraft, except aircraft manufactured, processed, warehoused or held for sale while on the ground;
- **money or securities.**
- personal property sold under a conditional sale or trust agreement or an installment or deferred payment plan after delivery to customers, or
- animals, except animals owned by others and boarded by you or animals owned by you and held for sale.

**Personal Property Of A
Dependent Business
Premises**

Personal property of a dependent business premises means personal property owned or leased by a dependent business premises

Personal property of a dependent business premises does not mean

- **building,**
- land;
- water,
- growing crops,
- **outdoor trees, shrubs, plants or lawns,**
- vehicles or machines licensed for use on public roads,
- self-propelled watercraft in water.



Extra Expense

Definitions

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

Personal Property Of A Dependent Business Premises (continued)

- aircraft, except aircraft manufactured, processed, warehoused or held for sale while on the ground,
- **money or securities**, or
- animals

Personal Property Of Employees

Personal property of employees means personal property owned or leased by your employee and in your care, custody or control

Personal property of employees does not mean

- **building**,
- land,
- water,
- growing crops,
- **outdoor trees, shrubs, plants or lawns;**
- vehicles or machines licensed for use on public roads;
- self-propelled watercraft in water,
- aircraft, except aircraft manufactured, processed, warehoused or held for sale while on the ground,
- **money or securities**,
- personal property sold under a conditional sale or trust agreement or an installment or deferred payment plan after delivery to customers; or
- animals, except animals owned by your employees and boarded by you

Personal Property Of Others

Personal property of others means personal property not owned by you and in your care, custody or control

Personal property of others does not include **personal property of employees**

Pollutants

Pollutants means any solid, liquid, gaseous or thermal irritant or **contaminant**, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be disposed of, recycled, reconditioned or reclaimed

Property

Property means property covered by the Form(s) shown in the Property Insurance Schedule of Forms

Definitions
(continued)

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTACT:

Securities

Securities means.

- all negotiable and non-negotiable instruments or contracts that represent either money or other property held by you in any capacity,
- revenue and other stamps in current use,
- tokens,
- tickets, and
- property of others that you hold as a pledge or as collateral for a loan

Securities does not mean **money**

Valuable Papers

Valuable papers means valuable:

- papers, documents, records, negatives, transparencies,
- tapes of all types, and
- original plans, blueprints, specifications or designs

Valuable papers does not mean

- **electronic data processing media,**
- **money;** or
- **securities**



Money And Securities

Contract

Words and phrases that appear in **bold** print have special meanings and are defined in the definitions section of this contract

Throughout this contract the words 'you' and 'your' refer to the Named Insured shown in the Declarations of this policy. The words 'we', 'us' and 'our' refer to the company providing this insurance

Coverage

Money And Securities - On Premises We will pay for direct physical loss or damage to **money** or **securities** caused by or resulting from a peril not otherwise excluded **on premises**, not to exceed the applicable Limit of Insurance for Money and Securities On Premises shown in the Declarations

Money And Securities - Off Premises We will pay for direct physical loss or damage to **money** or **securities** caused by or resulting from a peril not otherwise excluded **off premises**, not to exceed the applicable Limit of Insurance for Money and Securities Off Premises shown in the Declarations

Exclusions

Accounting This insurance does not apply to accounting, mathematical or record-keeping errors

Acts Or Decisions This insurance does not apply to loss or damage caused by or resulting from acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body
This exclusion does not apply to ensuing loss or damage unless another exclusion applies.

Books And Records This insurance does not apply to loss or damage to manuscripts, records, accounts, media, microfilm or tapes

Consequential Loss This insurance does not apply to loss of income, interest or dividends

Dishonesty This insurance does not apply to loss or damage caused by or resulting from fraudulent, dishonest, or criminal acts or omissions committed alone or in collusion with others by you, your partners, directors, trustees, and employees, or by anyone authorized to act for you, or anyone to whom you have entrusted covered property for any purpose

This exclusion does not apply to

- acts of vandalism,
- acts committed by common carriers for hire or anyone claiming to be a common carrier for hire, or
- ensuing loss or damage unless another exclusion applies

Exclusions

(continued)

Expenses

This insurance does not apply to any fees, costs or expenses you incur or pay.

- in establishing the existence or the amount of any loss; or
- in prosecuting or defending any legal proceeding or claim, whether or not any such proceeding results or would result in a loss recoverable under this insurance.

Fire

This insurance does not apply to loss or damage caused by or resulting from fire to property of others that you hold as a pledge or as collateral.

Forgery

This insurance does not apply to loss or damage caused by or resulting from forgery.

Governmental Action

This insurance does not apply to loss or damage caused by or resulting from seizure, confiscation, expropriation, nationalization or destruction of property by order of governmental authority, regardless of any other cause or event that directly or indirectly

- contributes concurrently to,
- contributes in any sequence to, or
- worsens,

the loss or damage, even if such other cause or event would otherwise be covered

This exclusion does not apply to loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread, if the fire would be covered under this insurance

**Kidnap/Ransom Or
Extortion**

This insurance does not apply to loss or damage caused by or resulting from kidnap/ransom or other extortion payments surrendered to any person as a result of a threat to do.

- bodily harm to any person; or
- damage to the premises or other property owned by you or held by you in any capacity

This exclusion does not apply to **robbery of money or securities**

Nuclear Hazard

This insurance does not apply to loss or damage caused by or resulting from nuclear reaction or radiation, or radioactive contamination, regardless of any other cause or event that directly or indirectly

- contributes concurrently to,
- contributes in any sequence to; or
- worsens,

the loss or damage, even if such other cause or event would otherwise be covered

This exclusion does not apply to ensuing loss or damage caused by or resulting from fire.



Money And Securities

Exclusions

(continued)

Planning, Design, Materials Or Maintenance This insurance does not apply to loss or damage (including the costs of correcting or making good) caused by or resulting from any faulty, inadequate or defective

- planning, zoning, development, surveying, siting,
- design, specifications, plans, workmanship, repair, construction, renovation, remodeling, grading, compaction,
- materials used in repair, construction, renovation or remodeling, or
- maintenance,

of part or all of any property on or off the premises shown in the Declarations

This exclusion does not apply to ensuing loss or damage unless another exclusion applies

Surrendering

This insurance does not apply to loss or damage caused by or resulting from the giving or surrendering of **money** or **securities** in any exchange or purchase

War And Military Action

This insurance does not apply to loss or damage caused by or resulting from

- war, including undeclared or civil war,
- warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

regardless of any other cause or event that directly or indirectly

- contributes concurrently to,
- contributes in any sequence to, or
- worsens,

the loss or damage, even if such other cause or event would otherwise be covered.

Wear And Tear

This insurance does not apply to loss or damage caused by or resulting from wear and tear or gradual deterioration

This exclusion does not apply to ensuing loss or damage unless another exclusion applies

Coverage Territory

The coverage territory is the United States of America, its territories and possessions, Canada, and Puerto Rico

Limits Of Insurance

The most we will pay in any one occurrence is the amount of loss or damage, not to exceed the applicable Limit of Insurance shown in the Declarations

Deductible

We will pay the amount of loss or damage in excess of the applicable deductible amount shown in the Declarations for each occurrence

Except for any deductible for Business Income or Extra Expense shown in the Declarations, if two or more deductibles apply to the same occurrence, only the largest single deductible will apply, unless otherwise stated

Loss Payment Basis

Money

Money is valued based on:

- the face value of United States or Canadian currency if the loss involves United States or Canadian currency, or
- the United States dollar value of a foreign currency based on the free currency rate of exchange in effect on the day any loss involving foreign currency is discovered.

If the loss occurs before the money has been counted and recorded by you, the value of the money will not exceed the amount that is reasonably estimated and satisfactory to us

Securities

Securities are valued based on the lesser of the following.

- the actual market value of the securities at the end of the last business day before the loss is discovered, or
- the actual cost of replacing the securities on the day loss payment is made

Property of others that you hold as a pledge or as collateral for a loan is valued at:

- the value of the property at the time you made the loan, or
- the amount of the loan that remains unpaid at the time of loss, plus accrued interest on that amount at legal interest rates

Payment Made By Others

We will deduct from any payment we make for loss or damage to money or securities the amount you recover from:

- any contract you have with an armored vehicle company,
- insurance carried by an armored vehicle company, and
- insurance carried by others

Conditions

Abandonment

There can be no abandonment of any money or securities to us unless we specifically agree to such abandonment in writing.



Money And Securities

Conditions

(continued)

Loss Payable

For covered **money** or **securities** in which both you and a Loss Payee shown in the Declarations have an insurable interest, we will

- adjust losses with you, and
- pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear

Loss Payment

A We will pay for covered direct physical loss or damage within 30 days after we receive the sworn proof of loss, if you have complied with all of the terms of this insurance, and

- 1 we have reached agreement with you on the amount of loss, or
- 2 an appraisal award has been made.

B We will not pay you more than your financial interest in the **money** or **securities**

C We may adjust losses with the owners of lost or damaged **money** or **securities** if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners **money** or **securities**. We will not pay the owners more than their financial interest in such property.

D We may elect to defend you against suits arising from claims of owners of **money** or **securities**. We will do this at our expense.

Other Insurance

If you have other insurance against loss or damage covered by this policy, we shall not pay any amount greater than the proportion that the applicable Limit of Insurance shown in the Declarations bears to the total applicable Limits of Insurance covering the loss or damage.

This insurance is excess of any other insurance for property owned by others that you hold as a pledge or as collateral for a loan.

Recovered Money Or Securities

If any lost or damaged **money** or **securities** is recovered by you or us after a loss payment is made the party making the recovery must give the other party prompt notice.

When **money** or **securities** is recovered, you may

- keep the recovered **money** or **securities** and return the loss payment to us; or
- keep the loss payment and we will keep the recovered **money** or **securities**.

If any recovered **money** or **securities** has salvage value, or if there is any money recovered through subrogation, we will reimburse you, from the amount recovered, for

- the deductible amount that was paid, and
- any uninsured loss or damage resulting from an insufficient Limit of Insurance.

If there are any expenses in recovering any lost or damaged **money** or **securities**, or through subrogation, we will share the expenses with you in proportion to the amount we are each reimbursed.

Conditions

*Recovered Money Or
Securities
(continued)*

When any recovered **money** or **securities** that you choose to keep is in need of repair, we will pay for the repairs subject to the applicable Limit of Insurance shown in the Declarations

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