

EXHIBIT 5
PART 4



Money And Securities

Definitions

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

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

Off Premises

Off premises means.

- in the custody of an armored motor vehicle company; or
- in the possession of any person authorized by you, but not while in the mail or in the custody of a carrier for hire other than an armored motor vehicle company.

On Premises

On premises means:

- on the premises shown in the Declarations, or
- in a bank, or
- in a recognized place of safe deposit

Robbery Of Money Or Securities

Robbery of money or securities means the unlawful taking of money or securities from

- you,
- your partner;
- your employee, or
- any other person authorized by you to have custody of the money or securities

by violence, threat of violence or any other overt felonious act committed in the presence and with cognizance of any such person.

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

Property Insurance

Valuable Papers

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PROPERTY VALUABLE PAPERS

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Valuable Papers

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

Valuable Papers

We will pay for direct physical loss or damage to **valuable papers** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit of Insurance for Valuable Papers 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.

Extension Of Coverage

The following extension of coverage is included under your coverage for **valuable papers**, and is subject to the Limit of Insurance for Valuable Papers shown in the Declarations

Removal

We will pay for:

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

if you must move the **valuable papers** from a premises to preserve them 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 **valuable papers** 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 **valuable papers**

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

Additional Coverages

(continued)

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 **valuable papers** 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 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 **valuable papers**, not to exceed the Limit of Insurance for Inventory or Appraisals shown in the Declarations.

Valuable Papers In Transit

We will pay for direct physical loss or damage to **valuable papers** 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 Valuable Papers 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,
- 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



Valuable Papers

Exclusions

Governmental Action
(continued)

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.

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, 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

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

Exclusions

(continued)

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 Valuable Papers 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

Valuable papers are valued based on the full cost of replacement or reproduction at the time of direct physical loss or damage when they are actually replaced or reproduced

If valuable papers are not replaced or reproduced, the value is based on the cost of blank materials.

Loss Payment Basis Exception

Valuable Papers Of Others

Valuable papers not owned by you and in your care, custody or control are valued on the same basis as your valuable papers, but we will not pay more than the amount for which you are legally liable

Conditions

Abandonment

There can be no abandonment of any valuable papers to us unless we specifically agree to such abandonment in writing



Valuable Papers

Conditions

(continued)

Loss Payable

For covered **valuable papers** 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 **valuable papers**

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

D We may elect to defend you against suits arising from claims of owners of **valuable papers**. 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 **valuable papers** not owned by you and in your care, custody or control.

Recovered Valuable Papers

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

When **valuable papers** are recovered, you may

- keep the recovered **valuable papers** and return the loss payment to us, or
- keep the loss payment and we will keep the recovered **valuable papers**

If any recovered **valuable papers** have 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 **valuable papers**, or through subrogation, we will share the expenses with you in proportion to the amount we are each reimbursed

Conditions

*Recovered Valuable
Papers
(continued)*

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

*

* * *



Valuable Papers

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 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.

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

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

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,
- you own or in your care, custody or control

Definitions

Valuable Papers
(continued)

Valuable papers does not mean

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

Property Insurance

Personal Property In Transit

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Personal Property In Transit

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

We will pay for direct physical loss or damage you incur for each coverage described below only when a Limit of Insurance for each coverage is shown in the Declarations.

Personal Property In Transit

We will pay for direct physical loss or damage to **personal property**

- A in transit, including registered shipments by mail, caused by or resulting from a peril not otherwise excluded,
- B in transit sold "Free on Board" or other similar terms when the title of a shipment passes to the consignee and if the consignee refuses to pay because such property is lost or damaged by or resulting from a peril not otherwise excluded. We will not attempt to collect from the consignee unless you.
 - 1 provide us with your written consent to do so, or
 - 2 assign us your right of action, and
- C which is caused by or results from fraud perpetrated by any person or persons who represent themselves to be the proper party or parties to receive goods for shipment or accept goods for delivery,

not to exceed the applicable Limit of Insurance for In Transit shown under Personal Property in the Declarations.

This additional coverage does not cover:

- any property while in transit to or from any exhibition, fair or trade show,
- **salespersons' samples,**
- any property in transit when you are acting as a carrier for hire, or
- any property in transit if you have purchased separate ocean marine insurance which covers such property in transit.

Exhibition, Fair Or Trade Show

We will pay for direct physical loss or damage to **personal property** caused by or resulting from a peril not otherwise excluded while

- in transit to or from any exhibition, fair or trade show, or
- at any exhibition, fair or trade show,

not to exceed the Limit of Insurance for Exhibition, Fair or Trade Show shown under Personal Property in the Declarations.

Coverage

(continued)

International Air Shipments We will pay for direct physical loss or damage to **personal property** caused by or resulting from a peril not otherwise excluded in transit via regularly scheduled airlines to or from:

- the Continental United States of America;
- Canada;
- the state of Hawaii,
- Puerto Rico; or
- territories or possessions of the United States of America.

and points worldwide, not to exceed the Limit of Insurance for International Air Shipments shown under Personal Property in the Declarations. This coverage applies from the delivery of **personal property** at the point of origin shown in the air waybill until it is discharged at the destination shown in the airway bill.

This coverage does not apply

- to **personal property** in transit to or from, or which passes through any country on which either the United States government or Canadian government have imposed sanctions, embargoes, or any similar prohibitions;
- to **personal property** in transit if you have purchased separate ocean marine insurance which covers such **personal property** in transit, or
- if you are required to provide a negotiable special cargo policy of insurance to any seller, buyer or bank.

Salespersons' Samples We will pay for direct physical loss or damage to **salespersons' samples** caused by or resulting from a peril not otherwise excluded, not to exceed the Limit of Insurance for Salespersons' Samples 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.



Personal Property In Transit

Exclusions

Dishonesty (continued)

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

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

Loss Of Market

This insurance does not apply to loss or damage caused by or resulting from loss of market, loss of use or delay

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

Mistakes

This insurance does not apply to loss or damage caused by or resulting from error in the development, distribution, processing, manufacturing, testing, installation, alteration or repair of property

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

Exclusions

(continued)

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, 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.

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



Personal Property In Transit

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 Exhibition, Fair or Trade Show coverage, Personal Property In Transit coverage, and Salespersons' Samples coverage includes the air space used for air shipments between the United States of America, its territories and possessions, Canada and Puerto Rico.

The coverage territory for International Air Shipments coverage is worldwide, unless otherwise stated

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

Subject to the applicable Limit of Insurance shown in the Declarations

- A **personal 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.
- B **personal property** valuation includes costs you incur as described below under Brands and Labels and Extended Warranties, and
- C **personal property** valuation includes general average and salvage charges you incur on waterborne shipments of **personal property**

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 **personal property**;
- pay the cost of repairing or replacing the lost or damaged **personal property**, plus any reduction in value of the repaired item,
- take all or any part of the **personal property** at an agreed or appraised value, or
- repair or replace the **personal property** with other **personal property** of comparable material and quality for the same use.

Replacement Cost Basis

Lost or damaged **personal 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 **personal property** for the same use. There is no deduction for depreciation or deterioration

Loss Payment Basis

Replacement Cost Basis
(continued)

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

If you commence the repair or replacement of the lost or damaged **personal 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 **personal 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

Brands And Labels

Personal property valuation includes the cost of:

- replacing labels, capsules, wrappers or containers from damaged **personal property**, or
- identifying and reconditioning damaged **personal property**

In the event of damage to **stock** you have two options when:

- you do not want to sell your damaged **stock** under your brand or label, or
- the owner of any damaged **stock** in your care, custody or control does not want to sell that damaged **stock** under the owner's brand or label,

even though the damaged **stock** has salvage value;

You may:

- remove the brand or label and then relabel the damaged **stock** to comply with the law, or
- label the damaged **stock** as "salvage" but, in doing so, cause no further damage to the **stock**

In either case, the **personal property** valuation will include the difference between:

- the salvage value of the damaged **stock** with the brand or label attached, and
- the salvage value of the damaged **stock** with the brand or label removed

Extended Warranties

Personal property valuation includes the cost of non-refundable extended warranties, maintenance contracts or service contracts that you purchased, which are no longer valid on lost or damaged **personal property** that you repair or replace.



Personal Property In Transit

Loss Payment Basis Exceptions

Accounts Receivable Records, Valuable Papers, And Electronic Data Processing Media

Accounts receivable records, valuable papers, and electronic data processing media, (other than prepackaged software programs), are valued based on the cost of blank materials, and the cost of copying data onto blank materials from a duplicate source on the same type of materials

Finished Stock And Sold Personal Property

Finished stock and sold personal property completed and awaiting delivery are valued based on your selling price less the value of discounts and costs you would have incurred

Gold, Gold Salts And Other Precious Metals

Gold, gold salts and other precious metals are valued based on the average market cost for replacement as published by the London Metals Market during the period of 10 business days immediately preceding the date of loss or damage, or the actual sum you pay for replacement, whichever is less.

Personal Property Of Others

Personal property of others is valued on the same basis as personal 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

Labor, materials and services that you furnish or arrange on personal property of others are valued based on the actual cost of the labor, materials and services

Stock In Process

Stock in process is valued based on raw materials and costs expended as of the date of loss or damage

Conditions

Abandonment

There can be no abandonment of any personal property to us unless we specifically agree to such abandonment in writing

Loss Payable

For insured personal 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 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 personal property

Conditions

*Loss Payment
(continued)*

- C We may adjust losses with the owners of lost or damaged **personal property** if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners' **personal property**. 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 **personal 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 **personal property of others**

Recovered Property

If any lost or damaged **personal 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 **personal property** is recovered, you may

- keep the recovered property and return the loss payment to us, or
- keep the loss payment and we will keep the recovered property

If any recovered 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, and
- any uninsured loss or damage resulting from an insufficient Limit of Insurance.

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

When any recovered **personal property** 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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Personal Property In Transit

Definitions

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

Accounts Receivable Records

Accounts receivable records means accounting records, including support records such as invoices and accounting records on **electronic data processing media**, used to control and document the collection of money due from customers.

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

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

Definitions*(continued)***WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:****Finished Stock**

Finished stock means goods you have manufactured which are in their completed state and ready for sale

Finished stock does not include goods you have manufactured which are in their completed state and ready for sale on the premises of any retail outlet insured by Business Income Insurance

Improvements And Betterments

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

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

Merchandise

Merchandise means goods held for sale by you which are not the products of manufacturing operations conducted by you

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

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

Personal Property

Personal property means:

- all your business personal property;
- business personal property in which you have an insurable interest;
- **patterns, molds and dies**;
- **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 In Transit

Definitions

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

Personal Property (continued)

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 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 employee and boarded by you

Definitions
(continued)

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

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

Raw Stock

Raw stock means **personal property** made up of material in the state in which you receive it for conversion into **finished stock**

Salespersons' Samples

Salespersons' samples means **personal property** that is in the custody of any one of your salespersons and used only for sample purposes

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**.

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,



Personal Property In Transit

Definitions

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

Specified Peril (continued)

- vehicles,
- volcanic action, or
- wind or hail

Stock

Stock means **personal property** consisting of

- goods held in storage or for sale,
- **raw stock**,
- **stock-in-process**,
- **finished stock**, and
- **merchandise**

including supplies used in their packing or shipping

Stock In Process

Stock in process means **raw stock** which has undergone any aging, seasoning, mechanical or other process of manufacture but which has not become **finished stock**

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**.

Property Insurance

Research And Development Property

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RESEARCH AND DEVELOPMENT PROPERTY

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Research And Development Property

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

Research And Development Property

We will pay for direct physical loss or damage to **research and development property** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit of Insurance for Research and Development Property 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

Extensions Of Coverage

The following extensions of coverage are included under your coverage for **research and development property**, and are subject to the Limit of Insurance for Research and Development Property shown in the Declarations .

Additional Costs To Repair Or Replace

We will pay for the necessary and reasonable additional costs you incur to repair or replace research and development property that has been lost or damaged by a peril not otherwise excluded.

These additional costs are over and above the costs you normally would incur to

- enable you to meet the scheduled introduction date of any new product based on **research and development property**, or
- expedite the repair or replacement of **research and development property**

Removal

We will pay for

- any direct physical loss or damage to **research and development property** while being moved to or while stored at another location for up to 180 days, or
- the cost to remove **research and development property** from any premises

if you must move the **research and development property** 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 **research and development property** at the premises shown in the Declarations caused by or resulting from a peril not otherwise excluded that occurs during the policy period

Additional Coverages

*Debris Removal
(continued)*

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 **research and development property**

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.

*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 **research and development property** 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 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 **research and development property**, not to exceed the Limit of Insurance for Inventory or Appraisals shown in the Declarations.

*Research And
Development Property In
Transit*

We will pay for direct physical loss or damage to **research and development property** 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 Transit shown under Research and Development Property 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 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



Research And Development Property

Exclusions

(continued)

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.

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, 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

War And Military Action

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

- war, including undeclared or civil war,

Exclusions

War And Military Action
(continued)

- 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

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

Research and development property is valued on a replacement cost basis as described below unless otherwise stated under Loss Payment Basis Exceptions

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 **research and development property**,
 - pay the cost of repairing or replacing the lost or damaged **research and development property**, plus any reduction in value of repaired items,



Research And Development Property

Loss Payment Basis

Our Loss Payment Options (continued)

- take all or any part of the **research and development property** at an agreed or appraised value, or
- repair or replace the **research and development property** with other **research and development property** of comparable material and quality for the same use

Replacement Cost Basis

Lost or damaged **research and development 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 **research and development property** for the same use. There is no deduction for depreciation or deterioration.

If the lost or damaged **research and development property** cannot be repaired, replaced, reproduced or duplicated, no payment will be made under this insurance.

Loss Payment Basis Exceptions

Research and Development Property Of Others

Research and development property not owned by you and in your care, custody or control is valued on the same basis as your **research and development 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.

When Production Of A Prototype Begins

When production of a new product begins, coverage under this contract ceases for

- the **prototype** of that product, and
- the research project directly associated with the new product

Conditions

Abandonment

There can be no abandonment of any **research and development property** to us unless we specifically agree to such abandonment in writing.

Loss Payable

For covered **research and development 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

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 **research and development property**
- C. We may adjust losses with the owners of lost or damaged **research and development property** if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners **research and development property**. We will not pay the owners more than their financial interest in the **research and development property**.
- D. We may elect to defend you against suits arising from claims of owners of **research and development 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 **research and development property** not owned by you and in your care, custody or control.

Recovered Research and Development Property

If any lost or damaged **research and development 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 **research and development property** is recovered, you may

- keep the recovered **research and development property** and return the loss payment to us, or
- keep the loss payment and we will keep the recovered **research and development property**

If any recovered **research and development 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, and
- any uninsured loss resulting from an insufficient Limit of Insurance

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

When any recovered **research and development property** 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.

*



Research And Development 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

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

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.

Prototype

Prototype means a first or original model of a new type of design

Research And Development Property

Research and development property means

- written, printed or inscribed documents, plans, records or formulas,
- processes or cultures and resulting products, samples or other materials produced by such processes or cultures, and
- **prototype**,

if produced and directly associated with your research and development operations.

Research and development property does not mean

- animals,
- **money** or **securities**,
- property held for sale or held for delivery after sale, or
- goods you have manufactured which are in their completed state and ready for sale

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**

Property Insurance

Building Under Construction

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PROPERTY INSURANCE - BUILDING UNDER CONSTRUCTION

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Building Under Construction

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

* * *

Building Under Construction

We will pay for direct physical loss or damage to your **building under construction** caused by or resulting from a peril not otherwise excluded not to exceed the Limit of Insurance for Building Under Construction shown in the Declarations.

The loss must occur at the premises shown in the Declarations, unless otherwise stated.

This coverage applies only at those premises for which a Limit of Insurance for Building Under Construction is shown in the Declarations.

Renovations Under Construction

We will pay for direct physical loss or damage to your **renovations under construction** caused by or resulting from a peril not otherwise excluded not to exceed the Limit of Insurance for Renovations Under Construction shown in the Declarations.

The loss must occur at the premises shown in the Declarations, unless otherwise stated.

This coverage applies only at those premises for which a Limit of Insurance for Renovations Under Construction is shown in the Declarations.

Rental Income And Soft Costs

We will pay the actual loss of **net rental income** and **soft costs** you incur due to a delay in the completion of any **building or renovations under construction** from the date the construction would have been completed had no loss occurred until the construction is completed, not to exceed the Limit of Insurance for Rental Income and Soft Costs shown in the Declarations.

The delay must be caused by or result from direct physical loss or damage to **building or renovations under construction** by a peril not otherwise excluded at the premises shown in the Declarations, unless otherwise stated.

You must make every effort to complete the construction on or as close to schedule as possible.

This coverage applies only at those premises for which a Limit of Insurance for Rental Income and Soft Costs is shown in the Declarations.

Extensions Of Coverage

The following extensions of coverage are included under your coverage for **building under construction** or **renovations under construction**, and are subject to the applicable Limit of Insurance for Building Under Construction or Renovations Under Construction shown in the Declarations.

Civil Authority

We will pay the **soft costs** and the loss of **net rental income** you incur when a civil authority prohibits access to the **building or renovations under construction**.

Extensions Of Coverage

Civil Authority (continued)

This action must be caused by or result from direct physical loss or damage by a peril not otherwise excluded to property away from the **building or renovations under construction**.

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

Removal

We will pay for

- any direct physical loss or damage to **personal property** while it is being moved to or while stored at another location for up to 180 days, or
- the cost to remove **personal property** from any premises,

if you must move the **personal property** 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 **building or renovations under construction** or lost or damaged **outdoor trees, shrubs, plants or lawns**, at the premises shown in the Declarations, caused by or resulting from a peril not otherwise excluded that occurs during the policy period

- A The most we will pay for debris removal is the lesser of
- 1 25% of the covered direct physical loss or damage; or
 - 2 the remaining applicable Limit of Insurance for Building Under Construction or Renovations Under Construction shown in the Declarations after payment of the covered direct physical loss or damage
- B If the amount in A above is insufficient to pay the debris removal, we will pay the remaining debris removal, subject to the Limit of Insurance for Debris Removal shown in the Declarations

We will also pay up to \$1,000 for the costs you incur at each premises to remove debris of outdoor trees, shrubs or plants that are blown onto your premises by wind

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 **building or renovations under construction** or **outdoor trees, shrubs, plants or lawns**, and
- a Limit of Insurance applicable to the **building under construction, renovations under construction** or **outdoor trees, shrubs, plants or lawns** is shown in the Declarations.



Building Under Construction

Additional Coverages

*Debris Removal
(continued)*

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

*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 **building or renovations under construction** 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 in the Declarations.

Fire Protective Equipment

We will pay the cost you incur to refill your discharged fire protective equipment, whether or not there is direct physical loss or damage to your **building or renovations under construction**

This Additional Coverage is provided regardless of whether a Limit of Insurance is shown 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 a **building or renovations under construction** or **outdoor trees, shrubs, plants or lawns**, not to exceed the Limit of Insurance for Inventory or Appraisals shown in the Declarations

*Outdoor Trees, Shrubs,
Plants Or Lawns*

We will pay for direct physical loss or damage to **outdoor trees, shrubs, plants or lawns** caused by or resulting from.

- fire,
- lightning,
- explosion,
- riot or civil commotion, or
- aircraft or self-propelled missiles,

not to exceed the Limit of Insurance stated in the Declarations for Outdoor Trees, Shrubs, Plants or Lawns

*Pollutant Clean Up Or
Removal*

We will pay the costs you incur to clean-up or remove **pollutants** from land or water at the premises shown in the Declarations if the discharge, dispersal, seepage, migration, release, or escape of the **pollutants** is caused by or results from a peril not otherwise excluded

The costs will be paid only if they are reported to us in writing within 180 days of the date the peril occurred which caused or resulted in the discharge, dispersal, seepage, migration, release or escape of the **pollutants**

Additional Coverages

Pollutant Clean Up Or Removal
(continued)

The Limit of Insurance shown in the Declarations for Pollutant Clean Up or Removal is the most we will pay at the premises for the sum of all such covered costs caused by or resulting from perils not otherwise excluded that occur during each separate 12 month policy period, regardless of whether this Additional Coverage appears in any other contract or contracts that form part of this policy.

We will not pay for the costs to test for, monitor, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of **pollutants**, other than payment for testing which is performed during the clean-up or removal of the **pollutants** from the land or water.

When Coverage Ceases

This insurance will end when the first of the following occurs:

- A your interest in the **building or renovations under construction** ceases,
- B the **building or renovations under construction** is accepted by the buyer;
- C you abandon the construction with no intention to complete it;
- D unless we specify otherwise in writing.
 - 1 90 days after construction is complete; or
 - 2 when any **building under construction** is:
 - a occupied in whole or in part, or
 - b put to its intended use, or
- E this policy is terminated.

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.

Disappearance

This insurance does not apply to loss or damage caused by or resulting from disappearance or shortage disclosed on taking inventory, where there is no physical evidence to show what happened.
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



Building Under Construction

Exclusions

Dishonesty (continued)

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.

Earthquake

This insurance does not apply to loss or damage caused by or resulting from earthquake, 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 a **specified peril**

Errors In Systems Programming

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

- errors in systems programming, or
- errors in instructions to a machine

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

Flood

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

- 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, 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 a **specified peril**

Exclusions

Government 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

Loss Of Market

This insurance does not apply to loss or damage caused by or resulting from loss of market, loss of use or delay

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

Mistakes

This insurance does not apply to loss or damage caused by or resulting from error in the development, distribution, processing, manufacturing, testing, installation, alteration or repair of property.

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