

MONEY AND SECURITIES (BROAD FORM) RIDER

Indemnity Agreement

The Insurer agrees to indemnify the Insured, subject to the declarations, exclusions, terms and conditions of this rider and the policy to which this is attached, for losses first discovered by the Insured during the policy period or applicable discovery period.

Insuring Agreements

A – Loss inside the “Premises”

- (i) To pay for “loss” of “money” and “securities” caused by the actual destruction, disappearance or wrongful abstraction thereof within the “premises” or within any banking “premises” or similar recognized places of safe deposit, and
- (ii) To pay for “loss” of other property caused by “safe burglary” or “robbery” within the “premises” or attempt thereat, and for loss of a locked cash drawer, cash box or cash register by felonious entry into such container within the “premises” or attempt thereat, or by felonious abstraction of such container from within the “premises”, and
- (iii) To pay for damage to the “premises” caused by such “safe burglary”, “robbery” or felonious abstraction, or by or following burglarious entry into the “premises” or attempt thereat, provided that the Insured is the owner thereof or is liable for such damage.

B – Loss Outside the “Premises”

- (i) To pay for “loss” of “money” and “securities” caused by the actual destruction, disappearance or wrongful abstraction thereof outside the “premises” while being conveyed by a “messenger” or any armoured motor vehicle company or while within the living quarters in the home of any “messenger”.
- (ii) To pay for “loss” of other property by “robbery” outside the premises or attempt thereat while such property is being conveyed by a “messenger” or by any armoured motor vehicle company or by theft while within the living quarters in the home of any “messenger”.

Exclusions

This insurance shall not apply:

- (a) under **Insuring Agreement A**, to “loss”, other than to “money”, “securities”, a safe or vault, caused by fire, whether or not such fire is caused by, contributed to by, or arises out of the occurrence of a hazard insured against;
- (b) under **Insuring Agreement A**, to “loss” of “money” contained in coin operated amusement devices or vending machines, unless the amount of “money” deposited within the device or machine is recorded by a continuous recording instrument therein;
- (c) to “loss” of manuscripts, records or accounts, except for blank value;
- (d) to “loss” due to any fraudulent, dishonest or criminal act by an Insured, a partner therein or an officer, employee, director, trustee or authorized representative thereof, whether acting alone or in collusion with others, but this exception does not apply to “safe burglary” or “robbery” thereat by other than an Insured or partner therein;
- (e) to “loss” unless records of the insured property are kept by the Insured in such a manner that the Insurer can accurately determine therefrom the amount of “loss”;
- (f) to “loss” due to:
 - (i) the giving or surrendering of “money” or “securities” in any exchange or purchase, or
 - (ii) accounting or arithmetical errors or omissions.

Definitions

The following terms, as used in this rider, shall have the respective meanings stated in this section:

“**Custodian**” means the Insured or a partner of the Insured or any employee who is duly authorized by the Insured to have the care and custody of the insured property within the “Premises”, excluding any person while acting as a watchman, porter or janitor.

“**Loss**” includes damage.

“**Messenger**” means the Insured or a partner of the Insured, or any employee who is duly authorized by the Insured to have the care and custody of the insured property outside the “premises”.

“Money” means currency, coins, bank notes and bullion; and travelers' cheques, register cheques and money orders held for sale to the public.

“Premises” means the interior of that portion of any building which is occupied by the Insured in conducting its business. As respects to “Robbery” only, the “premises” shall also include the space immediately surrounding the building.

“Robbery” means

- (a) the felonious and forcible taking of insured property:
 - (i) by violence inflicted upon a “messenger” or “custodian”;
 - (ii) by putting the “messenger” or “custodian” in fear of violence;
 - (iii) by any other overt felonious act committed in the presence of a “messenger” or “custodian” and of which he was cognizant at the time, provided such act is not committed by an officer, partner or employee of the Insured.
- (b) the felonious and forcible taking of insured property from a “messenger” or “custodian” who while having custody of the insured property has been killed or physically disabled by injuries inflicted maliciously or sustained accidentally.
- (c) the felonious taking of insured property:
 - (i) from within the “premises” by means of compelling a “messenger” or “custodian” by violence or threat of violence while outside the “premises” to admit a person into the “premises” or to furnish him with the means of ingress into the “premises”;
 - (ii) from a show window within the “premises” while regularly open for business by a person who has broken the glass thereof from outside the “premises”.

“Safe Burglary” means:

- 1) the felonious abstraction of insured property from within a vault or safe, the door of which is equipped with a combination lock, located within the “premises” by a person making felonious entry into such vault or such safe and any vault containing the safe, when all doors thereof are duly closed and locked by all combination locks thereon, provided such entry shall be made by actual force and violence, of which force and violence there are visible marks upon the exterior of
 - a. all of said doors of such vault or such safe and any vault containing the safe, if entry is made through such doors, or
 - b. the top, bottom or walls of such vault or such safe and any vault containing the safe through which entry is made, if not made through such doors, or
- 2) the felonious abstraction of such safe from within the “premises”

“Securities” means all negotiable and non-negotiable instruments or contracts representing either “money” or other property and includes revenue and other stamps in current use, tokens and tickets, but does not include “money”.

Special Conditions

- 1. **Policy Period – Territory – Discovery:** This rider shall apply only to “loss” occurring during the Policy Period defined on the Declarations page or within any extension thereof under Renewal Certificate issued by the Insurer, provided that such loss occurs within Canada or the United States of America and is discovered not later than one year from the end of the Policy Period.
- 2. **Ownership of Property – Interests Covered:** The insured property may be owned by the Insured or held by the Insured in any capacity whether or not the Insured is liable for the “loss” thereof, or may be property as respects which the Insured is legally liable, provided the insurance applies only to the interest of the Insured in such property, including the Insured's liability to others, and does not apply to the interest of any other person or organization in any of said property unless included in the Insured's proof of loss.
- 3. **Joint Insured:** If more than one Insured is named on the Declarations Page, the Insured first named shall act for all purposes of this policy. Knowledge possessed or discovery made by any Insured shall constitute knowledge possessed or discovery made by every Insured.
- 4. **Limits of Liability – Settlement Options:** The limit of the Insurer's liability for “loss” shall not exceed the applicable limit of insurance stated on the Declarations Page, nor what it would cost at the time of “loss” to repair or replace the property with other of like kind and quality, nor as respects “securities” the actual cash value thereof at the close of business on the business day next preceding the day on which the “loss” was discovered, nor as respects other property the actual cash value thereof at the time of “loss”; provided, however, the actual cash value of such other property held by the Insured as a pledge, or as collateral for an advance or a loan, shall be deemed not to exceed the value of the property as determined and recorded by the Insured when making the advance or loan nor, in the absence of such record the unpaid portion of the advance or loan plus accrued interest thereon at legal rates.

The applicable limit of insurance stated on the Declarations Page is the total limit of the Insurer's liability for with respect to all loss of property of one or more persons or organizations arising out of any one occurrence. Any "loss" caused by any person or in which such person is concerned or implicated, or any "loss" incidental to an actual or attempted burglary or "robbery", shall be deemed to arise out of one occurrence.

The Insurer may pay for the "loss" in "money" or may repair or replace the property and may settle any claim for "loss" of property either with the Insured or the owner thereof. Any property so paid for or replaced shall become the property of the Insurer. Any property recovered after settlement of a "loss" shall be applied first to the expense of the parties in making such a recovery, with any balance applied as if the recovery had been made prior to said settlement, and "loss" readjusted accordingly. The Insured or the Insurer, upon recovery of any such property, shall give notice thereof as soon as practicable to the other.

- 5. Insured's Duties When "Loss" Occurs:** Upon knowledge or discovery of "loss" or of an occurrence which may give rise to a claim for "loss", the Insured shall:

 - (a) give notice thereof as soon as practicable to the Insurer or any of its authorized agents and also to the police if the "loss" is due to a violation of law;
 - (b) file detailed proof of "loss", duly sworn to, with the Insurer within 4 months after the discovery of "loss".

Upon the Insurer's request, the Insured and every claimant hereunder shall submit to examination by the Insurer, subscribe the same, under oath if required, and produce for the insurer's examination all pertinent records, all at such reasonable times and places as the Insurer shall designate, and shall cooperate with the Insurer in all matters pertaining to "loss" or claims with respect thereto.
- 6. Superseded Insurances:** If a similar insurance of the Insured, consisting of 1 or more policies affording continuous coverage, terminated with the beginning of the policy period, loss, to the extent that is not insured under such prior insurance solely because of late discovery, shall be deemed to have occurred on the first day of the policy period.
- 7. Other Insurance:** As respects "loss" of insured property while in the custody of any armoured motor vehicle company, the Insurer shall be liable only for that part of such "loss" which is in excess of the amount recovered or received by the Insured under:

 - (a) the Insured's contract with said armoured motor vehicle company,
 - (b) insurance carried by said armoured motor vehicle company for the benefit of users of its service, and
 - (c) all other insurance and indemnity in force in whatsoever form carried by or for the benefit of users of said armoured motor vehicle company's service.

Subject to the preceding paragraph, if there is any other valid and collectible insurance which should apply in the absence of this rider, the insurance under this rider shall apply only as excess insurance over such other insurance; provided, the insurance shall not apply to property otherwise insured unless such property is owned by the Insured.
- 8. Appraisal:** If the Insured and insurer fail to agree as to the amount of "loss", each shall, on the written demand of either, made within sixty days after receipt of proof of "loss" by the Insurer, select a competent and disinterested appraiser, and the appraisal shall be made at a reasonable time and place. The appraisers shall first select a competent and disinterested umpire and failing for 15 days to agree upon such umpire, then, on the request of the Insured or the Insurer, such umpire shall be selected by a judge of a court of record in the county and province in which such appraisal is pending. The appraisers shall then appraise the "loss", stating separately the actual cash value at time of "loss" and the amount of the "loss", and failing to agree shall submit their differences to the umpire. An award in writing of any two shall determine the amount of "loss". The Insured and the Insurer shall each pay their chosen appraiser and shall bear equally the expenses of the umpire and the other expenses of appraisal. The Insurer shall not be held to have waived any of its rights by any act relating to appraisal.
- 9. Action Against Insurer:** No action shall lie against the Insurer unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this ~~policy~~ rider, not until thirty days after the required proofs of "loss" have been filed with the Insurer, nor at all unless commenced within two years from the date when the Insured discovers the "loss". If any limitation of time for notice of "loss" or any legal proceeding herein contained is shorter than that permitted to be fixed by agreement under any statute controlling the construction of this policy, the shortest permissible statutory limitation of time shall govern and shall supersede the time limitation herein stated.
- 10. Assignment:** Assignment of interest under this rider shall not bind the Insurer until its consent is endorsed hereon; if, however, the Insured shall die, this rider shall cover the Insured's legal representative as Insured; provided that notice of cancellation addressed to the Insured named in the declarations and mailed to the address shown in this ~~policy~~ rider shall be sufficient notice to effect cancellation of this rider.

- 11. Terms of Rider Conformed to Statute:** terms of this rider which are in conflict with the statutes of the Province wherein this rider is issued are hereby amended to conform to such statutes.
- 12.** The conditions, limitations and other terms expressed in the Insuring Agreements, Exclusions, Definitions and Special Conditions prevail wherever they conflict with the Standard Conditions contained in the rider.

Except as otherwise provided in this rider, all terms, provisions and conditions of the policy shall have full force and effect.