

PERSONAL ARTICLES COVERAGE

INSURING AGREEMENT

If the "Declaration Page" shows that Personal Articles Floater applies, it is agreed that coverage is provided to include direct loss or damage caused by the perils provided in this Endorsement.

INSURED PERILS:

"We" insure "your" personal property, against direct physical loss or damage, subject to the exclusions, limitations and conditions of this form.

Valued Form:

"We" will pay up to the amount shown for each item on the "Declarations Page". Where a "V" appears beside an item, that article is valued for the amount shown.

LOSS OR DAMAGE NOT INSURED

Property Excluded:

"We" do not insure loss or damage to:

1. any property illegally acquired or kept;
2. any property lawfully seized or confiscated unless the property is destroyed to prevent the spread of fire;
3. any musical instrument played for a fee unless "we" have given our written permission;
4. buildings and/or structures, and their contents, used in whole or in part for the cultivation, harvesting, processing, manufacture, distribution or sale of marijuana or any product derived from, or containing, marijuana or any other substance falling within the Schedules of the Controlled Drugs and Substances Act, whether or not the insured is aware of such use of the property;

Perils Excluded:

"We" do not insure against loss or damage resulting from, contributed to or caused directly or indirectly:

1. by war, invasion, act of a foreign enemy, hostilities, civil war, rebellion, revolution, insurrection or military power;
2. by any nuclear incident as defined in the Nuclear Liability Act, nuclear explosion or contamination by radioactive material;
3. by contamination or pollution or the release, discharge or dispersal of contaminants or "pollutants";
4. by wear, tear, gradual deterioration, latent defect, mechanical breakdown, "fungi" or "spore(s)";
5. by birds, moths, vermin (such as skunks and raccoons), rodents (such as squirrels and rats), insects or bats;
6. by any intentional or criminal act or failure to act by "you";
7. by an intentional or criminal act or failure to act by:
 - (a) "you" or any person insured by this policy; or
 - (b) any other person at the direction of any person insured by this policy; or
 - (c) "your" employees or anyone to whom the damaged or lost property was entrusted.
1. This exclusion applies only to the claim of a person:
 - i) whose act or omission caused the insured loss or damage;
 - ii) who abetted or colluded in the act or omission;
 - iii) who consented to the act or omission and knew or ought to have known that the act or omission would cause the insured loss or damage; or
 - iv) who is in a class prescribed by regulation.
2. An insured person to whom this exclusion does not apply:
 - i) must co-operate with "us" in respect of the investigation of the loss or damage, including without limitation
 - by submitting to an examination under oath, if requested by "us";
 - by producing for examination at a reasonable time and place designated by "us", documents specified by "us" that relate to the loss or damage; and
 - by permitting extracts and copies of such documents to be made, all at a reasonable time and place designated by "us".
 - ii) cannot recover more than their proportionate interest in the lost or damaged property.

Data Exclusion

This policy does not insure:

- (a) "Data";
- (b) loss or damage resulting from, contributed to or caused directly or indirectly by "Data Problem".

However, if loss or damage caused by "Data Problem" results in the occurrence of further loss or damage to property insured that is directly caused by "Named Perils" as defined in this policy, this exclusion (b) shall not apply to such resulting loss or damage.

"Data" means representations of information or concepts, in any form.

"Data Problem" means:

- (i) erasure, destruction, corruption, misappropriation or misinterpretation of "Data";
- (ii) error in creating, amending, entering, deleting or using "Data"; or
- (iii) inability to receive, transmit or use "Data"; or
- (iv) damage to electronic data processing equipment or other related component system, process or device.

SPECIAL CONDITIONS

Stamp Collections, Coin Collections, or Bank Note Collections: "We" will pay for loss or damage to "your" collection in the proportion that the amount of insurance on "your" collection bears to its cash market value at the time of loss. "We" will not pay more than \$250 on any single article of "your" collection. A single article means any one stamp, coin or other individual article or pair, strip, block, series, sheet, cover, frame, card or the like. This condition does not apply to articles listed on the "Declaration Page".

Newly Acquired Articles: If "you" acquire any additional articles of the type for which an Amount of Insurance is shown, "we" will automatically insure these under this coverage provided "you" notify "us" within 30 days. "We" will not pay more than \$5,000 under this extension

Any loss or damage will not reduce the amount of insurance provided by this coverage. If, following payment of a claim, "you" acquire any articles to replace those which were lost or damaged, "you" must tell "us" within 30 days of acquisition.

DEFINITIONS

The definitions in the policy to which this Endorsement is attached apply.

BASIS OF CLAIM PAYMENT

Unless stated otherwise, "we" will pay the "Actual Cash Value" of insured loss or damage up to "your" financial interest in the property but not exceeding the applicable amount(s) of insurance for any loss or damage arising out of one occurrence.

"Actual Cash Value" will consider the cost to repair or replace the lost or damaged property, whichever is less, with new materials of similar kind, quality, and usefulness, but with proper deduction for depreciation.

In determining the proper deduction for depreciation, "we" will consider:

- The condition of the property immediately before the loss or damage;
- The use of the property and its obsolescence;
- Its resale value; and
- Its normal life expectancy.

If "you" qualify for a tax credit, the loss payment will be reduced by that amount.

Any loss or damage will not reduce the amounts of insurance provided by this policy.

Deductible: "We" are responsible only for the amount by which the loss or damage caused by any of the Insured Perils exceeds the amount of the deductible shown on the "Declaration Page" in any one occurrence.

Insurance Under More Than One Policy: If "you" have other insurance on specifically described property, "our" policy will be considered excess insurance and "we" will not pay any loss or claim until the amount of such other insurance is used up. In all other cases, our policy will pay its ratable proportion of an insured loss.

ALL THE STATUTORY & ADDITIONAL CONDITIONS OF THE POLICY TO WHICH THIS FORM IS ATTACHED APPLY.