

THIS ENDORSEMENT CHANGES YOUR POLICY. PLEASE READ IT CAREFULLY.

## EXECUTIVE HOMEOWNERS COVERAGE FORM

Form HO 00 03 Only

### SECTION I - PROPERTY COVERAGES

#### C. Coverage C - Personal Property

##### Item 2. Limit For Property at Other Residences

The \$1,000 limit shown for personal property usually located at an "insured's" residence other than the "residence premises" is changed to read \$10,000.

##### Item 3. Special Limits of Liability

The Special Limits of Liability are increased to:

- a) \$1,000 on money, bank notes, bullion, gold other than gold ware, silver other than silverware, platinum other than platinum ware, coins, medals, scrip, stored value cards and smart cards.
- b) \$5,000 on securities, accounts, deeds, evidences of debt, letters of credit, notes other than banknotes, manuscripts, personal records, passports, tickets and stamps. This dollar limit applies to these categories regardless of the medium (such as paper or computer software) on which the material exists. This limit includes the cost to research, replace or restore the information from the lost or damaged material.
- c) \$2,000 on watercraft of all types, including their trailers, furnishings, equipment and outboard engines or motors.
- d) \$2,000 on trailers or semi trailers not used with watercraft of all types.
- e) \$5,000 for loss by theft jewelry, watches, furs, precious and semi-precious stones.
- f) \$5,000 for loss by theft of firearms and related equipment.
- g) \$10,000 for loss by theft of silverware, silver-plated ware, gold ware, gold-plated ware, platinum ware, platinum-plated ware and pewter ware. This includes flatware, hollowware, tea sets, trays and trophies made of or including silver, gold or pewter.
- h) \$10,000 on property, on the "residence premises," used primarily for "business" purposes.
- i) \$1,000 on property, away from the "residence premises," used primarily for "business" purposes. However, this limit does not apply to loss to electronic apparatus and other property described in Categories **j.** and **k.** below.

An additional special limit is added as **l.**

- l. \$1,000 on vehicles or conveyances not subject to motor vehicle registration, which are designed for use off public roads.

##### Item 4. Property Not Covered

The following is added under **c.(2)** We do cover "motor vehicles" not required to be registered for use on public roads or property which are:

- (c) Designed for recreational use off public roads.

#### D. Coverage D - Loss of Use

Item 3. the words "two weeks" are changed to " thirty days".

The following is added as Item 5.

5. If your “residence premises” is unfit for habitation due to an interruption of heat, light, power or gas service because a public utility plant, transformer, switching or sub station is damaged or destroyed by a Peril Insured Against in this policy, we cover the Additional Living Expense and Fair Rental Value loss as provided under 1. and 2. above for no more than seven days. This coverage does not begin until the “residence premises” has been unfit for habitation for 48 consecutive hours. **SECTION I – EXCLUSIONS**; 4. Power Failure, does not apply to this part of Loss of Use Coverage.

## E. Additional Coverages

The following are amended:

### 1. Debris Removal

Item **b. (1)** is amended to read:

Your tree(s) felled by a Peril Insured Against under Coverage C; or

3. **Trees, Shrubs and Other Plants** - the \$500 limit is increased to \$1,000.
6. **Credit Card, Electronic Fund Transfer Card or Access Device, Forgery and Counterfeit Money** - The \$500 limit is changed to be \$5,000.
7. **Loss Assessment Coverage** - The \$1,000 limit shown in the first sentence is changed to be \$5,000.
11. **Ordinance or Law** – the 10% limit is increased to 25%.

The following are added:

### 13. Lock Replacement Coverage

If the keys to the dwelling for the “residence premises” are lost or stolen, we will pay the reasonable expenses incurred by you to replace the locks on all entrances to the dwelling for which the keys are lost or stolen. No deductible applies to this coverage.

### 14. Water Backup or Sump Overflow

We will extend your **Section I - Perils Insured Against** to include direct loss caused by water, which backs up through sewers or drains and for water below the surface of the ground, which enters into and overflows from within a sump or sump pump inside your “residence premises”. The most we will pay for loss under this coverage is \$5,000 for any one “occurrence”. We will pay only that part of the water backup loss which exceeds \$250. No other deductible applies.

### 15. Refrigerated Products

We insure, up to \$500, covered property stored in freezers or refrigerators on the “residence premises” for direct loss caused by:

1. Interruption of utility service to the refrigeration unit; or
2. Mechanical failure of the unit storing the property.

Coverage will apply only if you have maintained the refrigeration unit in proper working condition immediately prior to the loss. This does not increase the limit of liability for Coverage C- Personal Property. No Deductible applies to this coverage. The Section I - Power Failure exclusion does not apply to this coverage.

**SECTION I - CONDITIONS****C. Loss Settlement**

1. Covered losses to the following property are settled at replacement cost at the time of loss:
  - a. Coverage C- Personal Property
  - b. If covered in this policy, awnings, carpeting, household appliances, outdoor antennas and outdoor equipment, whether or not attached to buildings.

Personal Property Replacement Cost coverage will also apply to the following articles or classes of property if they are separately described and specifically insured in this policy:

- a. Jewelry;
- b. Furs and garments trimmed with fur or consisting principally of fur;
- c. Cameras, projection machines, films and related articles of equipment;
- d. Musical instruments and related articles of equipment;
- e. Silverware, silver-plated ware, gold ware, gold-plated ware and pewter ware, but excluding pens, pencils, flasks, smoking implements or jewelry; and
- f. Golfer's equipment meaning golf clubs, golf clothing and golf equipment.

Personal Property Replacement Cost coverage will not apply to other classes of property separately described and specifically insured.

**Property Not Eligible**

Property listed below is not eligible for replacement cost settlement. Any loss will be settled at actual cash value at the time of loss but not more than the amount require to repair or replace.

- a. Antiques, fine arts, paintings and similar articles of rarity or antiquity, which cannot be replaced.
- b. Memorabilia, souvenirs, collector's items and similar items whose age or history contribute to their value.
- c. Articles not maintained in good or workable condition.
- d. Articles that are outdated or obsolete and are stored or not being used.

**Replacement Cost**

The following loss settlement procedure applies to all property insured under this endorsement:

- a. We will pay no more than the least of the following amounts:
  - (1) Replacement cost at the time of loss without deduction for depreciation;
  - (2) The full cost of repair at the time of loss;
  - (3) The limit of liability that applies to Coverage C, if applicable;
  - (4) Any applicable special limits of liability stated in this policy; or
  - (5) For loss to any item separately described and specifically insured in this policy, the limit of liability that applies to the item.
- b. When the replacement cost for the entire loss under this endorsement is more than \$500, we will pay no more than the actual cash value for the loss or damage until the actual repair or replacement is complete.
- c. You may make a claim for loss on an actual cash value basis and then make claim within 180

days after the loss for any additional liability in accordance with this endorsement.

## 2. Buildings

In Form HO 00 03 the \$2,500 amount shown in part **d.(2)** is increased to \$5,000.

### **Specified Additional Amount Of Insurance For Coverage A - Dwelling**

If the amount of damage to the dwelling on the "residence premises" exceeds the limit shown in the Declarations for Coverage A, and you have:

1. Allowed us to adjust the Coverage A limit of liability and the premium in accordance with:
  - a. The property evaluations we make; and
  - b. Any increases in inflation; and
2. Notified us, within 30 days of completion, of any improvements, alterations or additions to the dwelling which increase the replacement cost by more than 5% or \$10,000, whichever is smaller;

We will provide an additional amount of insurance, up to 50% of the Coverage A limit or liability, provided you elect to repair or replace the damaged or destroyed dwelling building.

## **SECTION II - LIABILITY COVERAGES**

Under **A. Coverage E - Personal Liability**, the definition of "bodily injury" is changed to include "personal injury".

"Personal injury" means injury arising out of one or more of the following offenses:

1. False arrest, detention or imprisonment, or malicious prosecution;
2. Libel, slander or defamation of character; or
3. Invasion of privacy, wrongful eviction or wrongful entry.

**SECTION II - EXCLUSIONS** do not apply to "personal injury". "Personal injury" insurance does not apply to:

1. Liability assumed by the "insured" under any contract or agreement except any indemnity obligation assumed by the "insured" under a written contract directly relating to the ownership, maintenance or use of the premises.
2. Injury caused by a violation of a penal law or ordinance committed by or with the knowledge or consent of an "insured".
3. Injury sustained by any person as a result of an offense directly or indirectly related to the employment of this person by the "insured";
4. Injury arising out of or in connection with a "business" engaged in by an "insured". This exclusion applies but is not limited to an act or omission, regardless of its nature or circumstance, involving a service or duty rendered, promised, owed, or implied to be provided because of the nature of the "business";
5. Civic or public activities performed for pay by an "insured"; or
6. Injury to you or an "insured" within the meaning of part **a.** or **b.** of "insured" as defined.

## **SECTION II - EXCLUSIONS**

### **E. Coverage E - Personal Liability and Coverage F- Medical Payments**

The following is added to **2. b.**:

- (3) This exclusion does not apply to an incidental "business" enterprise or venture which produces

less than \$5,000 in gross annual revenue.

**SECTION II - ADDITIONAL COVERAGES**

**A. Claim Expenses**, paragraph 3., the \$250 per day loss of earnings amount is increased to \$500.

**C. Damage to Property of Others**, paragraph 1., the \$1000 limit is increased to \$2,500.

**D. Loss Assessment**, paragraph 1., the \$1,000 limit is amended to be \$5,000

All other provisions of this policy apply.