

Fine Arts (Owners) Form

1. Property Insured

This extension insures fine arts, including paintings, etchings, pictures, tapestries and other bona fide works of art such as valuable rugs, statuary, marbles, bronzes, antique furniture, rare books, antique silver, manuscripts, porcelains, rare glass and bric-a-brac, of rarity, historical value or artistic merit, the property of the Insured or the property of others for which the Insured may be liable, while at the premises described in the "Declaration Page(s)".

2. Amount of Insurance

The maximum the Insurer will pay in any one loss shall not exceed the amount(s) of insurance specified for each item listed on the schedule of insured property shown on the Declaration Page(s) or on file with the Insurer.

3. Deductible

The Insurer is liable for the amount by which the loss or damage caused by any of the perils insured against exceeds the amount of the deductible specified in the Declaration Page(s) in any one occurrence.

4. Perils Insured

This Form, except as herein provided, insures against all risks of direct physical loss of or damage to property insured.

5. Debris Removal Extension

(a) Debris Removal: The Insurer will indemnify the Insured for expenses incurred in the removal from the "premises" of debris of the property insured, occasioned by loss or damage to such property, for which loss or damage insurance is afforded under this Form.

The amount payable under this extension shall not exceed 25% of the total amount payable for the direct physical loss to property insured plus the amount of the applicable deductible.

(b) Removal of Windstorm Debris: The Insurer will indemnify the Insured for expenses incurred in the removal of debris or other property which is not insured by this Form but which has been blown by windstorm upon a location specified in the "Declaration Page(s)".

Extensions of coverage (a) and (b) do not apply to costs or expenses:

- (i) to "clean up" "pollutants" from land or water; or
- (ii) for testing, monitoring, evaluating or assessing of an actual, alleged, potential or threatened spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants".

Debris removal expense shall not be considered in the determination of actual cash value for the purpose of applying the co-insurance clause.

The above extensions of coverage shall not increase the amounts of insurance applying under this Form and are subject to all conditions of this Form.

6. Property Excluded

This Form does not insure loss or damage to:

- (a) property at locations which to the knowledge of the Insured are vacant, unoccupied or shut down for more than thirty (30) consecutive days;
- (b) property illegally acquired, kept, stored or transported or property seized or confiscated for breach of any law or by order of any public authority;
- (c) property while undergoing any process or while actually being worked upon.

7. Exclusions

A. Perils Excluded

This Form does not insure:

- (a) breakage of glassware, statues, marbles, bric-a-brac, porcelains and other fragile articles unless caused by fire, lightning, earthquake, explosion, falling object striking the exterior of a building, flood, impact by aircraft or land vehicle, riot, vandalism or malicious acts, windstorm or hail, or by accident to land, water or air conveyances, or by theft or attempt thereat;
- (b) wear and tear, gradual deterioration or inherent vice;
- (c) loss or damage caused by rodents, vermin or insects;

- (d) loss caused directly or indirectly by misappropriation, secretion, conversion, infidelity or any dishonest act on the part of the Insured or any other party of interest, employees or agents of the Insured, or any person to whom the property insured may be entrusted (bailees for hire excepted);
- (e) loss caused by the neglect of the Insured to use all reasonable means to save and preserve the property at and after any loss insured hereunder;
- (f) loss, destruction or damage caused directly or indirectly by war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military power;
- (g) (i) by any nuclear incident as defined in the Nuclear Liability Act or any other nuclear liability act, law or statute, or any law amendatory thereof or nuclear explosion, except for ensuing loss or damage which results directly from fire, lightning or explosion of natural, coal or manufactured gas;
- (ii) by contamination by radioactive material.

B. Pollution Exclusion

This Form does not insure against:

- (a) loss or damage caused directly or indirectly by any actual or alleged spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants", nor the cost or expense of any resulting "clean-up", but this exclusion does not apply:
 - (1) if the spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants" is the direct result of a peril not otherwise excluded under this Form;
 - (2) to loss or damage caused directly by a peril not otherwise excluded under this Form;
- (b) cost or expense for any testing, monitoring, evaluating or assessing of an actual, alleged, potential or threatened spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants".

8. Packing Warranty

It is warranted by the Insured and a condition of this insurance that the property insured hereunder shall be packed and unpacked by competent packers.

9. Valuation

For the purposes of this Insurance, the property insured shall be valued at and insured for the amounts shown opposite each item on the schedule of insured property shown on the Declaration Page(s) or on file with the Insurer at the attachment date of this Form.

10. Replacement

The Insurer instead of making payment may repair, rebuild, or replace the property damaged or lost, giving written notice of its intention so to do within 30 days after receipt of the proofs of loss.

11. Territorial Limits

This Form covers only within the territorial limits of Canada and the Continental United States of America, excluding Alaska.

12. Reinstatement

Loss under any item of this Form shall not reduce the applicable amount of insurance.

13. Property Protection Systems

It is agreed that the Insured shall notify forthwith the Insurer of any interruption to, or flaw or defect, coming to the knowledge of the Insured, in any

- (a) sprinkler or other fire extinguishing system; or
- (b) fire detection system; or
- (c) intrusion detection system;

and shall also notify forthwith the Insurer of the cancellation or non-renewal of any contract which provides monitoring or maintenance services to any of these systems or of the notification of the suspension of police service in response to any of these systems.

14. Definition

Wherever used in this Form:

"Declaration Page(s)" means the Declaration Page(s) applicable to this Form.