

Scheduled Property Rider

Coverage

We insure your personal articles listed in the Schedule of Articles Insured attached to your Declarations Page against all risks of direct physical loss or damage subject to the terms and conditions of this Form.

Loss or Damage Not Insured

We do not insure:

1. loss of or damage to any property illegally acquired, kept, stored, transported, or imported, including any property illegally imported at the date of its entry into Canada;
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.

We do not insure loss or damage caused by or resulting from:

4. wear and tear, deterioration, defect or mechanical breakdown;
5. birds, vermin, rodents or insects;
6. 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;
7. contamination by radioactive material;
8. war, invasion, act of a foreign enemy, hostilities, civil war, rebellion, revolution, insurrection or military power;
9. any intentional or criminal act or failure to act by:
 - a. any person insured under this Form; or
 - b. any other person at the direction of any person insured under this Form;
10. electrical currents, other than lightning, which damage electrical devices or appliances, unless fire or explosion follows, and then only for the resulting damage.

Special Conditions

Stamp and Coin 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 actual 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 in the Schedule of Articles Insured attached to your Declarations 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 Form provided you notify us within 30 days. We will not pay more than \$5,000 under this extension.

Any loss or damage shall not reduce the amounts of insurance provided by this Form. If, following payment of a claim, you acquire any articles to replace those that were lost or damaged, you must tell us within 30 days.

Jewellery in Vault Warranty - If "Jewellery in a Vault" is shown on your Coverage Summary Page, you agree to maintain the specified jewellery items in a safety deposit box/vault located within a bank or savings institution. You also agree to notify us if and when jewellery items are removed from the bank or savings institution.

Items may be removed from the bank or savings institution twice during the course of the policy term for a maximum period of 14 days, at no charge. If items are removed from the bank or savings institution more frequently or for longer periods than this, there will be an additional premium charge.

If **"Jewellery Blanket Coverage – \$10,000 – \$1500/Item"** is shown on your Coverage Summary page, we will pay for loss or damage to your jewellery up to the amount, subject to the per item limit, as shown on your Coverage Summary page.

Basis of Claim Payment

1. Replacement Cost

In the event of loss to your personal articles we agree to pay on the basis of replacement cost up to the limit(s) shown on the Declarations Page.

However, we will not pay more than the Actual Cash Value:

- a. if repair or replacement is not effected as soon as reasonably possible, but in no case more than one year after the date of loss;
- b. if the article was no longer in use for its originally intended purpose;
- c. for antiques, rare objects and other items which by their nature cannot be replaced with a comparable article;
- d. if the damaged article was not in working order before the loss or if the article was obsolete.

2. Valued

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

"Replacement Cost" means the cost, at the time of loss, of repairs or replacement (whichever is lower), with new property of similar kind and quality, without deduction for depreciation.

"Actual Cash Value" means the cost at the time of loss to repair or replace property less depreciation. In determining depreciation, we will consider, but are not limited to the age, condition, resale value, obsolescence, and normal life expectancy of the property at the time of the loss.