

Fine Arts Form (Farm)

We insure your fine arts listed on 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. breakage of fragile articles unless caused by fire, earthquake, explosion, falling object striking the exterior of a building, flood, impact by aircraft or land vehicle, lightning, riot, smoke, vandalism or malicious acts, windstorm or hail, or by accident to land vehicle, watercraft or aircraft, or by theft or attempted theft;
4. "data".

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

5. wear and tear, deterioration, defect or mechanical breakdown;
6. birds, vermin, rodents or insects;
7. 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;
8. contamination by radioactive material;
9. war, invasion, act of a foreign enemy, hostilities, civil war, rebellion, revolution, insurrection or military power;
10. 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;
11. any process or work being performed on your fine arts where the damage results from such process or work;
12. loss to property on exhibit at any fairgrounds, exhibition or exposition unless those premises are specifically described on the Declarations page.
13. "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 fire, "explosion", "smoke", "leakage from fire protective equipment", water damage caused by bursting of frozen pipes and tanks, this exclusion shall not apply to such resulting loss or damage.

Fine Arts Breakage Extension

If "Fine Arts with Breakage" is shown on your Declarations Page, item 3 of "Loss or Damage Not Insured" does not apply to loss or damage caused by accidental breakage of your Fine Arts.

Special Conditions

Newly Acquired Articles

If you acquire any additional fine arts, we will automatically insure these provided you tell us within thirty (30) days of acquisition. Under this extension we will not pay more than 25% of the total amount of insurance provided by this Form.

Packing and Unpacking

The fine arts must be packed and unpacked by competent packers.

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 which were lost or damaged, you must tell us within 30 days of acquisition.

Basis of Claim Payment

1. Replacement Cost

In the event of loss to your fine arts we agree to pay on the basis of "Replacement Cost" up to the limit(s) shown on your 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. for fine arts, antiques, rare objects and other items which by their nature cannot be replaced with a comparable article.

"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.

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.

All other terms, conditions, provisions, definitions, and exclusions of the policy to which this Form applies remain unchanged.