

Scheduled Property Rider (711L)

If this endorsement is shown on your Coverage Summary page we agree to provide the following benefits.

We insure your personal articles listed in the Schedule of Articles Insured attached to your Coverage Summary page against all risks of direct physical loss or damage subject to the terms and conditions of this rider and the policy to which it is attached.

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 musical instrument played for a fee unless we have given our written permission.

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 any other articles listed in the Schedule of Articles Insured attached to your Coverage Summary 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 rider 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 rider. 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.

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 "**Blanket Camera Coverage - \$5,000 - \$500/item**" is shown on your Coverage Summary Page, we will pay for loss or damage to your cameras and their equipment up to the amount, subject to the per item limit, as shown on your Coverage Summary page.

If "**Blanket Musical Instruments Coverage - \$5,000 - \$500/item**" is shown on your Coverage Summary Page, we will pay for loss or damage to your musical instruments 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 your Coverage Summary 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.

Replacement cost means the cost, on the date of the loss or damage, of the lesser of:

- repairing the personal property with materials of similar kind and quality; or,
- new articles of similar kind, quality and usefulness;

without any deduction for depreciation.

Actual Cash Value is what the property is worth and takes into account such things as the cost of replacement less any depreciation and obsolescence. In determining depreciation, we will consider the condition of the property immediately before the damage occurred, the resale value and the normal life expectancy.

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 endorsement applies remain unchanged.