

# ENERGY EDGE CONTRACTOR'S EXTENSION

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## SUMMARY OF COVERAGES

PART 1 - CONTRACTOR'S EQUIPMENT EXTENSIONS	
	Amount of Insurance per occurrence (\$)
1. Contractor's Equipment Loss of Earnings	\$25,000
2. Equipment Rental Expense Reimbursement	\$50,000
3. Newly Acquired Contractor's Equipment	\$100,000
4. Property while Waterborne or on Aircraft	\$5,000
5. Rented or Leased Contractor's Equipment	\$25,000
PART 2 - CONTRACTOR'S EXTENSIONS	
	Amount of Insurance per occurrence (\$)
6. Fines, Damages or Penalties for Breach of Contract	\$10,000
7. Installation Floater	\$100,000
8. Unscheduled Contractor's Equipment Floater	\$25,000
9. Miscellaneous Property	\$25,000
PART 3 - (Applies to all PART 1 and PART 2 extensions)	
	Amount of Insurance per occurrence (\$)
10. Catch All Clause	\$50,000
11. Replacement Cost Including Leased Equipment	Included

Certain words and phrases in bold font have special meaning as defined in the DEFINITIONS Section contained in the form to which this Form is attached.

The titles of sections or paragraphs listed below should not be considered for purposes of interpreting the intent of this Form; these titles have only been inserted for ease of reading.

In the event that coverage provided under any Extension in PARTS 1, 2 or 3 of this Form is more specifically and separately insured elsewhere in this policy, then the relevant Extension with the highest limit shall apply.

In addition, if the Limit of Insurance specified in the Summary of Coverage Extensions in this Form and the Limit of Insurance shown on the Declaration Page(s) are different, the highest limit will apply.

Unless stated otherwise, the following Extensions of Coverage are not subject to a co-insurance requirement.

### PART 1 - CONTRACTOR'S EQUIPMENT EXTENSIONS

The following Extensions in this PART 1 are subject to all terms, conditions, exclusions, stipulations and provisions applicable to the Contractor's Equipment Form if described in the Declaration Page(s) attached to this policy, unless stated otherwise.

#### 1. Contractor's Equipment Loss of Earnings

This Form is extended to cover loss directly resulting from the necessary interruption of business caused by loss or damage by the insured perils to Contractor's Equipment insured under Contractor's Equipment Form described on the Declaration Page(s) or under item 8 of PART 2 of this Form.

##### Measure of recovery

This insurance is limited to loss of **earnings** sustained, less operating expenses which do not necessarily continue, commencing with the date of damage or destruction but not limited by the expiration of this policy as would be required with the exercise of due diligence and dispatch to repair or replace the damaged or destroyed equipment.

This insurance is applicable for only those written contracts of work already scheduled prior to the time of loss, for up to a maximum of 21 days after the date of loss.

The Insurer's liability under this Extension shall not exceed the amount specified in the Summary of Coverage Extensions in this Form. Each scheduled item is to be deemed separately insured.

The coverage provided by this Extension does not apply until 48 hours following the loss or damage being reported to the Insurer.

##### Expenses to reduce loss

This Extension also insures such expenses as are necessarily incurred for the purpose of reducing loss under this Extension, but in no event shall the aggregate of such expenses exceed the amount by which the loss under this Extension is reduced.

##### Additional exclusions

The Insurer shall not be liable for:

- 1.1. loss due to fines or damages for breach of contract for late or non-completion of orders, or for any penalties of whatever nature;
- 1.2. loss due to the suspension, lapse or cancellation of any lease or license, contract or order, which may affect the Insured's **earnings** after the period following any loss during which indemnity is payable;
- 1.3. any other consequential or remote loss.

**Earnings** means the sum of net profits, payroll expenses and, all other operating expenses earned by the business.

## **2. Equipment Rental Expense Reimbursement**

This Form is extended to cover expenses incurred by the Insured for the rental of equipment required to replace equipment insured by this policy that must be withdrawn from normal use, as a result of loss or damage from an insured peril under the Contractor's Equipment Form shown on the Declaration Page(s) or under item 8 of PART 2 of this Form.

The Insurer will pay for expenses so incurred whether the equipment is rented with or without an operator.

The Insurer's liability for such expense shall not exceed the amount incurred during the period commencing with the date of loss and ending when such equipment has been, or in the exercise of due diligence and dispatch should have been, repaired or replaced by the Insured, whichever first occurs.

The Insurer's liability under this Extension of coverage shall not exceed the amount specified in the Summary of Coverage Extensions in this Form in respect to each item of contractor's equipment insured; each scheduled item to be deemed separately insured.

This Extension is subject to the following provisions:

- 2.1. the Insured will substitute other equipment at their disposal if any such equipment is idle;
- 2.2. rental of replacement equipment shall be limited to equipment that is equivalent to the same type of equipment that is being replaced.

## **3. Newly Acquired Contractor's Equipment**

This Form is extended to cover newly acquired contractor's equipment that is owned by the Insured. This coverage attaches at the time of such acquisition and extends for a period of 60 consecutive days or until the effective date of endorsement, whichever is the shorter period of time.

## **4. Property while Waterborne or on Aircraft**

This Form is extended to cover loss of or damage to insured property by an insured peril while such property is:

- 4.1. waterborne; or
- 4.2. aboard an aircraft; or
- 4.3. being transported by an aircraft.

## **5. Rented or Leased Contractor's Equipment**

This Form is extended to cover contractor's equipment rented or leased from others and for which the Insured is legally liable under contract.

This Extension applies only to items rented for up to a maximum duration of 30 consecutive days.

# **PART 2 - CONTRACTOR'S EXTENSIONS**

Extension 6 of this PART 2 is subject to all terms conditions, exclusions, stipulations and provisions applicable to the Building and/or Contents - Broad Form, or the Contractor's Equipment Form if described as stated on the Declaration Page(s).

Extensions 7, 8 and 9 of this PART 2 are included under this policy notwithstanding the attachment of Building and/or Contents - Broad Form, or the Contractor's Equipment Form under this policy.

Extensions 6 and 7 replace their equivalent Extensions that are contained under the Edge Complete Form, if an Edge Complete Form is attached to this policy.

## **6. Fines, Damages or Penalties for Breach of Contract**

This Form is extended to cover such sums the Insured shall be legally liable to pay in discharge of fines, damages or penalties incurred solely for late or non-completion of orders in consequence of loss or damage from an insured peril to the insured property.

## **7. Installation Floater**

### **7.1. Indemnity Agreement**

In the event that any of the insured property is lost, destroyed or damaged by an insured peril, the Insurer will indemnify the Insured to an amount not exceeding whichever is the least of:

- 7.1.1. the actual cash value of the property at the time of loss or damage;
- 7.1.2. the interest of the Insured in the property;
- 7.1.3. the Limit of Insurance specified in the Summary of Coverage Extensions in respect of the property lost or damaged.

Provided, however, that where the insurance applies to the property of more than one person or interest, the Insurer's total liability for loss sustained by all such persons and interests shall be limited in the aggregate to the Limit of Insurance specified in the Summary of Coverage Extensions.

### **7.2. Insured Property**

This Form insures the following property at the project site:

- 7.2.1. property in course of construction, installation, reconstruction or repair other than property described in clause 7.2.2.:
  - 7.2.1.1. owned by the Insured;
  - 7.2.1.2. owned by others, provided the value of such property is included in the amount of insurance; all to enter into and form part of the completed project including expendable materials and supplies, not otherwise excluded, necessary to complete the project;
- 7.2.2. landscaping, growing trees, plants, shrubs or flowers all to enter into and form part of the project provided that the value of such property is included in the amount of insurance;
- 7.2.3. temporary buildings, scaffolding, falsework, forms, hoardings, excavation, site preparation and similar work, provided that the value of such property is included in the amount of insurance and then only to the extent that replacement or restoration is necessary to complete the project.

### **7.3. Deductible**

The Insurer is liable for the amount by which the loss or damage caused by any of the insured perils exceeds a deductible amount of \$1,000 in any one occurrence.

### **7.4. Insured Perils**

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

### **7.5. Excluded Property**

This Form does not insure loss of or damage to:

- 7.5.1. contractor's tools and equipment, including spare parts and accessories whether owned, loaned, hired or leased other than property specified in Clause 7.2.3.;
- 7.5.2. property illegally acquired, kept, stored or transported; property seized or confiscated for breach of any law or by order of any public authority;
- 7.5.3. **miscellaneous property.**

### **7.6. Excluded Perils**

This Form does not insure:

- 7.6.1. the cost of making good:

7.6.1.1. faulty or improper material;

7.6.1.2. faulty or improper workmanship;

7.6.1.3. faulty or improper design;

provided, however, to the extent otherwise insured and not otherwise excluded under this Form, resultant damage to the property is insured;

7.6.2. wear and tear, gradual deterioration, latent defect or inherent vice, provided, however, to the extent otherwise insured and not otherwise excluded under this Form, resultant damage to the property is insured;

7.6.3. mysterious disappearance or shortage of insured property disclosed when taking inventory.

#### 7.7. **Excluded Perils**

This Form does not insure against loss or damage caused directly or indirectly:

7.7.1. by cessation of work or by interruption of construction, unless directly caused by an insured peril under this Form;

7.7.2. by mechanical or electrical breakdown or derangement provided, however to the extent otherwise insured and not otherwise excluded under this Form, resultant damage to the property shall be insured;

7.7.3. by rust or corrosion, frost or freezing, pollution or contamination unless caused directly by an insured peril under this Form;

7.7.4. by delay, loss of market or loss of use or occupancy;

7.7.5. by war, invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or military power;

7.7.6. by any nuclear incident as defined in the Nuclear Liability and Compensation Act or any other nuclear liability act, law or statute, or any law amendatory thereof, nuclear explosion or contamination by radioactive material;

7.7.7. by any dishonest or criminal act on the part of the Insured or by any other party of interest, employees or agents of the Insured, or any other person to whom the property may be entrusted (bailees for hire excepted), but this exclusion does not apply to physical damage, caused directly by employees of the Insured, which results from an insured peril under this Form.

7.7.8. This Form does not insure against:

7.7.8.1. 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:

7.7.8.1.1. if the spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of **pollutants** is the direct result of an insured peril under this Form;

7.7.8.1.2. to loss or damage caused directly by an insured peril under this Form;

7.7.8.2. 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**.

#### 7.8. **Loss Adjustment**

At the option of the Insurer, any loss may be paid to the Insured or adjusted with and paid to the customer or the owner of the property.

#### 7.9. **Basis of Settlement**

The Insurer shall not be liable for more than its proportion of the cost of repairing or replacing the property damaged or lost with material of like kind and quality after deducting from such cost the same percentage of depreciation, however caused, which the property had sustained prior to the loss. In no event shall the Insurer be liable for any increased cost of repairs or reconstruction by reason of any law, ordinance, regulation, permit or license regulating construction or repair.

#### 7.10. **Breach of Conditions**

Where a loss occurs and there has been breach of condition relating to a matter before the happening of the loss, which breach would otherwise disentitle the Insured from recovery under this Form, the breach shall not disentitle the Insured from recovery if the Insured establishes that the loss was not caused or contributed to by the breach of condition or if the breach of condition occurred in any portion of the project over which the Insured has no control.

#### 7.11. **Subrogation**

The Insurer, upon making any payment or assuming liability therefor under this Form, shall be subrogated to all rights of recovery of the Insured against others and may bring action to enforce such rights. Notwithstanding the foregoing, all rights of subrogation are waived against any corporation, firm, individual or other interest with respect to which insurance is provided by this Form.

Where the net amount recovered, after deducting the costs of recovery, is not sufficient to provide a complete indemnity for the loss or damage suffered, that amount shall be divided between the Insurer and the Insured in the proportion in which the loss or damage has been borne by them respectively.

### 8. **Unscheduled Contractor's Equipment Floater**

#### 8.1. **Indemnity Agreement**

If any of the insured property is lost, destroyed or damaged by an insured peril, the Insurer will indemnify the Insured to an amount not exceeding whichever is the least of:

8.1.1. the actual cash value of the property at the time of loss or damage;

8.1.2. the interest of the Insured in the property;

8.1.3. the Limit of Insurance specified in the Summary of Coverage Extensions in respect of the property lost or damaged.

Where the insurance applies to the property of more than one person or interest, the Insurer's total liability for loss sustained by all such persons and interest shall be limited in the aggregate to the Limit of Insurance specified in the Summary of Coverage Extensions.

This Extension coverage does not apply to any single item with an actual cash value in excess of \$25,000.

#### 8.2. **Insured Property**

This Form insures Contractor's Equipment that is not more specifically scheduled and insured elsewhere and that is equipment:

8.2.1. owned by the insured or others; and

8.2.2. used in the Insured's operations; and

8.2.3. for which the Insured is legally liable;

while located anywhere within the Territorial Limits as shown below.

#### 8.3. **Limit of Liability**

The Insurer shall not be liable for more than the amount specified in the Summary of Coverage Extensions in any one disaster either in case of partial or total loss or salvage or other charges or expenses or all combined.

#### 8.4. **Insured Perils**

This Form insures against all risks of direct physical loss of or damage to the insured property from any external cause except as provided in this Form.

#### 8.5. **Deductible**

The Insurer is liable for the amount by which the loss or damage caused by any of the insured perils exceeds the deductible amount of \$1,000 in any one occurrence.

## 8.6. Excluded Property

This Form does not insure:

- 8.6.1. property illegally acquired, kept, stored or transported, or property seized or confiscated for breach of any law or by order of any public authority;
- 8.6.2. licensed motor vehicles and licensed trailers and semi-trailers, aircraft, watercraft or similar conveyances;
- 8.6.3. personal belongings or personal effects;
- 8.6.4. property while located underground (except while in transit through vehicular or railroad tunnels), in caissons or underwater, including but not limited to any drilling, well servicing or mining machinery or equipment (including but not limited to casings, pipes, bits, tools and pumps) located in any well, hole, mine, formation, strata or area beneath the earth's surface;
- 8.6.5. property which has become a permanent part of any structure;
- 8.6.6. property while waterborne from the commencement of loading until the completion of discharge. This exclusion does not apply:
  - 8.6.6.1. while such property is on a ferry, or transfer barge, all in connection with land transportation;
  - 8.6.6.2. while such property is used on a watercraft that is, at all times while the insured property is in use, stationary and securely moored at a site that is dockside or immediately adjacent to the shore;
- 8.6.7. tires or tubes unless the loss or damage is caused by fire or theft or is coincident with other loss or damage insured by this Form but in no event for more than the actual cash value of the tires or tubes at the time of loss or damage;
- 8.6.8. property while airborne. This exclusion does not apply to the first \$25,000 of insured property while part of a helicopter sling load;
- 8.6.9. property leased, rented or loaned to others unless otherwise endorsed on this policy;
- 8.6.10. **miscellaneous property** and tools.

## 8.7. Excluded Perils

This Form does not insure:

- 8.7.1. loss or damage caused by or resulting from the weight of any load including the load block, if any, and all rigging exceeding any or all of:
  - 8.7.1.1. the maximum allowable load;
  - 8.7.1.2. the lifting capacity;
  - 8.7.1.3. the rated load;
  - 8.7.1.4. 85% of the minimum tipping load; any or all of which may be set out in the manufacturer's specifications, capacity tables, or rating sheets for the particular unit involved;
- 8.7.2. loss, damage or expense caused by or resulting from misappropriation, secretion, conversion, infidelity or any dishonest act on the part of the Insured or other party of interest, the employees or agents of the Insured or any person or persons to whom the property may be entrusted (bailees for hire excepted) or any mysterious disappearance or loss or shortage disclosed upon taking inventory;
- 8.7.3. loss or damage caused by wear and tear, deterioration, latent defect or any quality in property that causes it to damage or destroy itself, or by mechanical breakdown or derangement;
- 8.7.4. loss or damage caused by corrosion, rust, dampness of atmosphere, freezing or extremes of temperature, unless direct result of other direct loss or damage insured under this Form;
- 8.7.5. loss or damage caused by electrical currents other than lightning unless fire or explosion ensues and then only for such destruction or damage as results from such fire or explosion;
- 8.7.6. loss or damage caused by or resulting from subsidence or breaking through ice, or by sinking in muskeg, swamp, sand or other soft ground;
- 8.7.7. loss or damage caused by a criminal or willful act or omission of the Insured;
- 8.7.8. loss or damage caused by or resulting from delay, loss of market or loss of use;
- 8.7.9. loss or damage (unless fire or explosion ensues and then only for the loss or damage caused by such ensuing fire or explosion) sustained while the insured property is actually being worked upon and directly resulting from such work or caused by any repairing, adjusting or servicing of the insured property;
- 8.7.10. loss or damage caused by explosion originating within boilers of the insured property;
- 8.7.11. loss, destruction or damage caused by war, invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war rebellion, revolution, insurrection or military power;
- 8.7.12. loss or damage caused:
  - 8.7.12.1. by any nuclear incident as defined in the *Nuclear Liability and Compensation 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;
  - 8.7.12.2. by contamination by radioactive material.
- 8.7.13. This Form does not insure against:
  - 8.7.13.1. 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:
    - 8.7.13.1.1. if the spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of **pollutants** is the direct result of an insured peril under this Form;
    - 8.7.13.1.2. to loss or damage caused directly by an insured peril under this Form;
  - 8.7.13.2. 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**.

## 8.8. Territorial Limits

This Form covers only within the territorial limits of Canada and the United States of America (including its territories and possessions).

## 9. Miscellaneous Property

### 9.1. Indemnity Agreement

In the event that any of the insured property is lost or damaged by the insured perils, the Insurer will indemnify the Insured against the direct loss so caused to an amount not exceeding whichever is the least of:

- 9.1.1. the actual cash value of the property at the time of loss or damage; or
- 9.1.2. the interest of the Insured in the property; or
- 9.1.3. the Limit of Insurance specified in the Summary of Coverage Extensions in respect of the property lost or damaged.

Where the insurance applies to the property of more than one person or interest, the Insurer's total liability for loss sustained by all such persons and interest shall be limited in the aggregate to the Limit of Insurance specified in the Summary of Coverage Extensions.

9.2. **Insured Property**

This Form insures **miscellaneous property**:

- 9.2.1. owned by the Insured;
- 9.2.2. owned by others and used in the Insured's operations and for which the Insured is legally liable; while located anywhere within the Territorial Limits as shown below.

9.3. **Limit of Insurance**

The Insurer shall not be liable for more than the amount specified in the Summary of Coverage Extensions in any one loss either in case of partial or total loss or salvage or other charges or expenses or all combined.

9.4. **Insured Perils**

This Form insures against all risks of direct physical loss of or damage to the insured property from any external cause except as provided in this Form.

9.5. **Deductible**

The Insurer is liable for the amount by which the loss or damage caused by any of the insured perils exceeds the deductible amount of \$1,000 in any one occurrence.

9.6. **Excluded Property**

This Form does not insure:

- 9.6.1. property illegally acquired, kept, stored or transported, or property seized or confiscated for breach of any law or by any order of any public authority;
- 9.6.2. property while waterborne, except that while the insured property is being transported on any regular ferry or is in or on railway cars or transfer barges in connection with land transportation, this Form insures against direct physical loss or damage to the insured property caused by the stranding, sinking, burning or collision of the vessel, including general average and salvage charges.

9.7. **Excluded Perils**

This Form does not insure:

- 9.7.1. loss or damage caused by electrical currents other than lightning unless fire or explosion ensues and then only for such destruction or damage as results from such fire or explosion;
- 9.7.2. wear and tear, latent defect or inherent vice, mechanical breakdown or derangement;
- 9.7.3. loss or damage caused by or resulting from deterioration, vermin, corrosion, rust, dampness of atmosphere, freezing or extremes of temperature unless such damage is the result of other loss covered by this Form;
- 9.7.4. loss or damage (unless fire or explosion ensues and then only for the loss or damage caused by such ensuing fire or explosion) sustained while the insured property is actually being worked upon and directly resulting from such work or caused by any repairing, adjusting, or servicing the insured property;
- 9.7.5. loss or damage caused by a criminal or willful act or omission of the Insured;
- 9.7.6. loss, damage or expense caused by or resulting from misappropriation, secretion, conversion, infidelity or any dishonest act on the part of the Insured or any other part of interest, employees or agents of the Insured or any person or persons to whom the property may be entrusted (bailees for hire excepted) or any mysterious disappearance or loss or shortage disclosed upon taking inventory;
- 9.7.7. loss or damage caused by or resulting from delay, loss of market or loss of use;
- 9.7.8. loss or damage occasioned by breakage of glass or articles of a fragile nature, unless caused by fire, lightning, theft and/or attempted theft, windstorm, earthquake, flood, explosion, malicious acts, vandalism, strike, riot or civil commotion, rupture of pipes, or breakage of apparatus, sprinkler leakage, aircraft damage, or collision, derailment or overturn of conveyance, or unless included on the Declaration(s) Page(s);
- 9.7.9. loss or damage arising from war, invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection of military power;
- 9.7.10. loss or damage caused:
  - 9.7.10.1. by any nuclear incident as defined in the *Nuclear Liability and Compensation 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 direct from fire, lightning or explosion of natural, coal or manufactured gas;
  - 9.7.10.2. by contamination by radioactive material;
- 9.7.11. loss or damage occasioned by neglect of the Insured to use all reasonable means to save and preserve the property at and after any disaster insured against or when the Insured has notice of an impending disaster;
- 9.7.12. 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:
  - 9.7.12.1. if the spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of **pollutants** is the direct result of an insured peril under this Form;
  - 9.7.12.2. to loss or damage caused directly by an insured peril under this Form;
- 9.7.13. cost or expense for any testing, monitoring, evaluating or assessing any alleged, potential or threatened spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of **pollutants**.

9.8. **Territorial Limits**

This Form covers only within the territorial limits of Canada and the United States of America (including its territories and possessions).

## DEFINITIONS

Whenever used in this PART 2:

**Clean Up** means the removal, containment, treatment, decontamination, detoxification, stabilization, neutralization or remediation of **pollutants**, including testing which is integral to any of these processes.

**Miscellaneous property** means business office contents, computers and laptops, cameras, and tools used as part of the business operations as stated on policy Declaration page(s). Miscellaneous Property does not include:

1. motor truck cargo;
2. stock or articles for sale;
3. Contractor's Equipment.

**Pollutants** means any solid, liquid, gaseous or thermal irritant or contaminant, including odour, vapour, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

**Project site** means any work site at which the Insured has been contracted to do work usual to the operations of the Insured as described on the Declaration Page(s).

## PART 3 - ADDITIONAL EXTENSIONS

### 10. Catch All Clause

In the event of a claim being made under any Extension specified under this Form and following the application of all terms, deductibles, and conditions applicable to the Extension, if the amount of insurance is insufficient to fully indemnify the Insured for loss or damage, then the insurance under this Form is extended to provide an additional amount of coverage, in excess of any such adjusted claim.

In no event shall the Insurer be liable, in any one occurrence, for more than:

- 10.1. the difference between the amount payable, under the adjusted claim(s), and the amount required to fully indemnify the Insured; or
- 10.2. the amount of Insurance specified for this Extension in the Summary of Coverage Extensions in this Form;

whichever is the lesser amount.

If the amount of insurance for more than one Extension is insufficient, this Catch All Clause may be applied to one or more Extensions in any one loss occurrence. In the event that claim is made under this Catch All Clause, the Insured shall elect which Extensions shall receive the benefit of this Catch All Clause.

The Insurer shall not be liable for more than the amount shown in the Summary of Coverage Extensions in this Form in any one occurrence, no matter how many Extension limits are insufficient.

### 11. Replacement Cost including Leased Equipment

The Insurer agrees to amend the basis of valuation from Actual Cash Value to **Replacement Cost**, subject to the following provisions:

- 11.1. the equipment is 60 months old or newer at the time of loss or damage;
- 11.2. **replacement cost** shall not apply to betterment resulting from the repair or replacement of parts having prior unrepaired damage;
- 11.3. **replacement** shall be effected by the Insured with due diligence and dispatch;
- 11.4. failing compliance by the Insured with any of the foregoing provisions, settlement shall be made as if this Extension had not been in effect;
- 11.5. this Extension applies separately to items of Contractor's Equipment;
- 11.6. any coinsurance calculation shall be based on a valuation of **replacement cost**.
- 11.7. In this clause:
  - 11.7.1. **replacement cost** means the cost of replacing, repairing, constructing or reconstructing (whichever is the least) the equipment damaged or destroyed with new equipment of like kind and quality without deduction for depreciation;
  - 11.7.2. **replacement** includes repair, construction or reconstruction with new equipment of like kind and quality.
- 11.8. In the event that new equipment of like kind and quality is not obtainable, new equipment which is as similar as possible to that damaged or destroyed and which is capable of performing the same function shall be deemed to be new property of like kind and quality for the purposes of this clause;
- 11.9. this clause also applies to Extensions Item 8 – Unscheduled Contractor's Equipment Floater, and item 9 – Miscellaneous Property.

### 12. Notice Of Cancellation/Termination Amendment

Except for:

- 12.1. cancellations for non-payment of premium, and/or;
- 12.2. a written notice of termination personally delivered to the Insured,

the number of days' notice by the Insurer as stated in the Notice of Cancellation or Termination clause(s) contained in this policy is amended to 60 days.

Except as otherwise provided in this endorsement, all terms and conditions of this policy shall remain unchanged.