

This policy covers the described property owned by the Insured or the property of others for which the Insured may be liable, as per the attached schedule, up to the limit as indicated on the "Declarations Page".

DEDUCTIBLE

Each claim for loss or damage (separately occurring) shall be adjusted separately, and from the amount of each such adjusted claim the sum specified on the "DECLARATIONS PAGE" or on the ATTACHED SCHEDULE, as applicable, shall be deducted.

If two or more items are involved in a loss then the deductible shall be that applicable to the largest item.

PERILS INSURED

All risks of direct physical loss or damage to the described property from any external cause, except as hereinafter provided.

PERILS EXCLUDED

- a) Loss or damage caused by wear and tear, gradual deterioration, dampness of atmosphere, extremes of temperature, insect, vermin, latent defect, inherent vice, or damage sustained due to any process or while being actually worked upon and resulting therefrom;
- b) Loss or damage caused by short circuit or other electrical injury or disturbance, exclusive of lightning to electrical appliances, devices or other electrically operated property or wiring unless fire or explosion ensues and then for the loss or damage by fire or explosion only;
- c) Loss or damage due to mechanical breakdown, breakage of glass or other brittle articles or parts (lenses of scientific instruments excepted), marring, scratching unless caused by fire, lightning, theft or attempted theft, cyclone, tornado, windstorm, earthquake, flood, explosion, malicious damage or collision, derailment or overturn of transporting vehicle, strike, riot, aircraft, vehicles other than transporting conveyance, rupture of pipes, breakage of apparatus, sprinkler leakage, vandalism;
- d) Loss or damage caused by or resulting from misappropriation, secretion, conversion, infidelity or any dishonest act on the part of the Insured or other party of interest, his or their employees or agents or others to whom the property may be entrusted (carriers for hire excepted);
- e) Loss or damage caused by or resulting from theft from an unattended vehicle unless said vehicle is equipped with a fully enclosed metal body, and the loss is a direct result of violent forcible entry (of which there shall be visible evidence) into such fully enclosed metal body, the doors and windows of which have been securely locked;
- f) Loss of or damage to money, notes, securities, bullion, platinum, stamps, tickets and tokens, evidence of debt or title;
- g) Loss 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;
- h) Loss or damage caused directly or indirectly:
 - 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;

POLLUTION EXCLUDED

This form does not insure against:

- i) 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;
- ii) 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".

PROPERTY EXCLUDED

This Rider does not insure:

- a) Property illegally acquired, kept, stored or transported, or property seized or confiscated for breach of any law or by order of any public authority;
- b) Automobiles, aircraft, watercraft, motorcycles or similar conveyances;
- c) Property whilst waterborne, except that while the property insured is being transported on any regular ferry or is in or on railway cars or transfers in connection therewith, this Policy insures against direct physical loss or damage

to the property insured caused by the Stranding, Sinking, Burning, or Collision of the vessel, including General Average and Salvage Charges;

SPECIAL CONDITIONS

1. TERRITORIAL LIMITS.

The property insured by this form is covered at and in transit between points and places anywhere in Canada and the continental United States of America.

2. COINSURANCE.

The Company shall be liable, in the event of loss, for no greater proportion thereof than the amount insured hereunder bears to 100% of the actual value of the property insured hereunder at the time when such loss or damage shall happen. If this policy covers two or more items, this condition to apply to each item separately.

3. ALL OTHER MATTERS.

Subject to all conditions of the policy to which this form is attached, except that any and all clauses and conditions in the printed portion of the policy in conflict with the terms of this special form are waived and declared null and void.

4. NEW ACQUISITIONS.

On the condition that the Insured report additional property of the kind insured hereunder, purchased by the Insured subsequent to the attachment date of this policy within thirty (30) days from the date purchased and in consideration of the payment of full premium thereon from the date purchased at pro rata of the current rates of the Company for such insurance, this policy insures each property for not exceeding 25% of the total amount of the policy (exclusive of the provisions of this clause) in respect to any one loss, disaster or casualty, but not exceeding \$25,000 on any one item. (This clause is effective only when all property insured by this Policy is scheduled).

5. PROPERTY OF OTHERS.

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.

DEFINITIONS

Wherever used in this form:

- a) "Clean Up" means the removal, containment, treatment, decontamination, detoxification, stabilization, neutralization or remediation of "pollutants", including testing which is integral to the aforementioned processes.
- b) "Declarations Page" means Declarations Page applicable to this form.
- c) "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.