

MISCELLANEOUS PROPERTY FLOATER – ALL RISKS FORM

PROPERTY INSURED

This Policy covers the property of the Insured or the property of others for which the Insured may be liable as described on the Declarations Page, including appurtenances thereof attached thereto or contained thereon. Each item scheduled is to be deemed separately insured.

LIMITS OF LIABILITY

It is agreed that the Insurer's limit of liability, including salvage charges, sue and labour, or the expenses, or all combined, shall not exceed the amount of insurance for each item as stipulated herein or contained on any endorsement attached hereto, in respect to any one loss, disaster, or casualty.

PERILS INSURED

This Policy insures (except as excluded elsewhere in this Policy);

While on Land, against all risks of direct physical loss of or damage to the insured property from any external cause, except as provided elsewhere in this Policy;

(b) While waterborne on board any regular ferry while operating on inland or coastal waterways only, against loss or damage to the Insured property directly caused by the stranding, sinking, burning or collision of the ferry, including general average and salvage charges only.

PERILS EXCLUDED

This Policy does not insure against:

- (a) Loss or damage caused by delay, loss of use, loss of market, wear and tear, gradual deterioration, inherent vice, latent defect or mechanical breakdown or derangement;
- (b) Loss or damage caused by or resulting from corrosion, rust, rodents, insects, vermin, dampness of atmosphere, staining or freezing unless such damage is the result of other loss covered by this Policy;
- (c) Loss caused by unexplained or mysterious disappearance of property (except property in the custody of carriers for hire);
- (d) Loss or damage caused by or resulting from artificially generated electrical currents to electrical appliances or devices, (including wiring), unless fire ensues and then only for loss or damage by such ensuing fire;
- (e) 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 property insured is actually being worked upon and directly resulting therefrom or caused by any repairing, adjusting or servicing of the property insured;
- (f) Loss or damage 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 any person or persons to whom the property may be entrusted (bailees or carriers for hire excepted);
- (g) 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;
- (h) Breakage of glass or similar fragile materials, marring or scratching unless such loss or damage to the insured property is caused directly by fire or the combating thereof, lightning, flood, earthquake, windstorm, hail, explosion, strike, riot or civil commotion, aircraft, vehicles other than transporting conveyances, rupture of pipes or breakage of apparatus, sprinkler leakage, vandalism, malicious acts, theft, attempted theft or accident to transporting conveyance;
- (i) Loss, destruction or damage caused by civil commotion, war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military power;
- (j) Loss, destruction or damage caused by contamination by radioactive material;
- (k) by any "fungi" or "spores" unless such "fungi" or "spores" are directly caused by or directly result from a peril otherwise insured and not otherwise excluded by this Form;
- (l) by delay loss of market, or loss of use or occupancy;
- (m) 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;
- (n) 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:
 - (i) 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;
 - (ii) to loss or damage caused directly by a peril not otherwise excluded under this Form;
- (o) 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" .;

DATA & DATA PROBLEM EXCLUDED

- (a) This Form does not insure "Data"
- (b) This Form does not insure loss or damage caused directly or indirectly by "Data Problem".
However, if loss of damage caused by "Data Problem" results in the occurrence of further loss of or damage to property insured that is directly caused by fire or lightning, explosion, impact by aircraft, spacecraft or land vehicle, leakage from fire protective equipment, windstorm or hail, all as described in clause 19 (k) "Named Perils" this exclusion (b) shall not apply to such resulting loss or damage.

TERRITORIAL LIMITS

This Policy covers only within Canada and the Continental limits of the United States of America (excluding the State of Alaska).

DEDUCTIBLE CLAUSE

Each claim for loss or damage shall be adjusted separately and from the amount of each such adjusted claim or the applicable limit of liability, whichever is less, the sum shown on the Declaration Page shall be deducted.

CO-INSURANCE

The Insured shall maintain insurance concurrent in form, range and wording with this Policy on the property Insured to the extent of at least 100% of the actual cash value thereof, and, failing so to do, shall only be entitled to recover that portion of any loss that the limit of liability in force at the time of loss bears to the limit of liability required to be maintained by this clause.

This clause shall apply separately to each item insured.

REINSTATEMENT

Any loss hereunder shall not reduce the amount of this Policy.

PROPERTY OF OTHERS

In case of loss or damage to property of others held by the Insured for which claim is made upon the Insurer with the consent of the Insured, the right to adjust such loss or damage with the owner or owners of the property is reserved to the Insurer and the receipt of such owner or owners in satisfaction thereof shall be in full satisfaction of any claim of the Insured for which such payment has been made. If legal proceedings be taken to enforce a claim against the Insured as respects any such loss or damage the Insurer reserves the right at its option without expense to the insured, to conduct and control the defense on behalf of and in the name of the Insured. No action of the Insurer in such regard shall increase the liability of the Insurer under this Policy, nor increase the limits of liability provided herein.

OTHER INSURANCE

Where there is any other valid insurance providing indemnity for loss for which this Rider provides indemnity, the Insurer shall be liable only for its rateable proportion of the loss.

ALL GENERAL EXCLUSIONS, DEFINITIONS AND PROVISIONS OF SECTION I PROPERTY COVERAGES APPLY
ALL STATUTORY AND ADDITIONAL CONDITIONS OF THIS POLICY APPLY