
INSURANCE CONDITIONS

DEFINITIONS: Throughout this policy, “**you**” and “**your**” refer to the “**insured**” shown and “**we**”, “**us**”, and “**our**” refer to the Company providing this insurance. Apartment dweller for purposes of this policy means you are a tenant in an apartment located within a multifamily structure, usually 4 families or more.

PROPERTY INSURED: In return for the payment of the premium and subject to all the terms of this policy, **we** cover **your** personal property while located at your residence stated above. Coverage under this policy ceases upon removal of the insured property from the scheduled premises above.

COVERED CAUSES OF LOSS: We cover direct physical loss to the insured property caused by the following causes of loss, except as otherwise excluded:

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| A. Fire or Lightning. | J. Vandalism or Malicious Mischief. |
| B. Windstorm or Hail. | K. Earthquake or Volcanic Eruption. |
| C. Cyclone, Tornado, or Hurricane. | L. Weight of Ice, Snow or Sleet. |
| D. Explosion or Sonic Boom. | M. Collapse of Buildings or any part thereof. |
| E. Strikes, Riot or Civil Commotion. | N. Landslide. |
| F. Aircraft, Self-propelled Missiles or Spacecraft. | O. Water Damage except as excluded under |
| G. Vehicles | Exclusions paragraph G. |
| H. Smoke | P. Sinkhole collapse. |
| I. Falling objects provided the building is first damaged by such falling objects. | |

ADDITIONAL COVERAGE: We will also provide the following additional coverage up to the amounts stated below:

BURGLARY: 50% of the amount of insurance under this policy for loss by burglary or holdup.

The term “Burglary” means the act of stealing property by forcible and illegal entry into your locked Apartment evidenced by visible signs made by tools, explosives, electricity or chemicals of such forcible entry upon the exterior of the Apartment. . “Holdup” means the stealing of insured property by violence or threat of violence against an insured or employee of the Apartment complex to gain unlawful entry into the Apartment.

A police report must be filed for this coverage to apply.

EXCLUSIONS: This policy does not insure:

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| A. Accounts, bills, currency, deeds, evidences of debt, securities, money notes, stamps, jewelry, watches, precious stones, furs or garments trimmed with fur; antiques and art works. | others, by an employee of the insured, or by any person or persons to whom the property may be entrusted; |
| B. Motorized Vehicles of any type whether licensed for road use or not; | G. Against loss or damage caused by or resulting from, contributed to or aggravated by: |
| C. Against loss or damage caused by or resulting from theft, but this exclusion does not apply to loss by burglary or holdup. | 1. Flood, surface water, tides, tidal water or tidal waves, overflow of any body of water, or their spray, all whether driven by wind or not; |
| D. Against loss or damage caused by or resulting from wear and tear, gradual deterioration, inherent vice, latent defect, moths, insects, vermin, mildew, wet or dry rot, atmospheric condition or changes in temperature, breakage of glass or similar fragile articles, delay, or loss of use or market; | 2. Water that backs up from a sewer or drain; |
| E. Against loss or damage due to shortage disclosed on taking inventory or unexplained or mysterious disappearance; | 3. Water under the ground surface pressing on or flowing, seeping or leaking through foundations, walls, basements, floors or paved surfaces or through doors, windows, or other such openings; |
| F. Against loss or damage, except loss or damage by fire or explosion, caused by or arising out of infidelity or of any dishonest act committed, alone or in collusion with | 4. Mudslide or mudflow; |
| | H. Against loss or damage caused directly or indirectly by or arising out of the discharge, dispersal, release, or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants or pollutants into or upon |

land, the atmosphere or any water course or body of water;

- I. Against loss or damage caused directly or indirectly by any weapon employing atomic fission or fusion, or by nuclear reaction or radiation or radioactive contamination from any other cause; however, subject to the foregoing and all provisions of the policy, direct loss by fire is insured against by this policy;
- J. Against loss or damage caused directly or indirectly by:
 - 1. War, including undeclared or civil war;
 - 2. Warlike actions by military force, including action hindering or defending against an actual or expected attack by any government, sovereign or other authority using military personnel or other agents;
 - 3. Insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these;
 - 4. Seizure or destruction of property by order of governmental authority;
- K. Against loss or damage to any property not lawfully in **your** or **your** representatives possession, or contraband

DEDUCTIBLE: We will pay the amount by which any covered loss exceeds the sum of \$100.00.

TERMINATION OF INSURANCE: This insurance will automatically be terminated without notice to **you**:
In the event of **your** failure to pay in full for this insurance on the day it is due.

VALUATION: In the event of loss the value of the property will be determined as the time of loss, and will be the least of the following amounts:

- A. The actual cash value of that property;
- B. The cost of reasonably restoring that property to its condition immediately before the loss;
- C. The cost of replacing that property with substantially identical property.

NO BENEFIT TO BAILEE: No person or organization other than **you** will benefit from this insurance.

OTHER INSURANCE: If **you** have other insurance covering a loss also covered under this insurance policy this policy will be considered Primary.

DESCRIPTION OF PROPERTY: In the event of a loss, it will be lawful and necessary for **you**, or **your** representative to safeguard recovery of the property insured, or any part thereof, without prejudice to this insurance. The acts of **you** or **us**, in recovering, saving or preserving the property insured in the event of a loss will not be considered a waiver or an acceptance of abandonment. The expense so incurred will be borne by **you** and **us** proportionately to the extent of **our** respective interests.

PARTS: In the event of loss or damage to any part of the insured property consisting of several parts when complete, **we** will only pay for the value of the part lost or damaged.

AUTOMATIC REINSTATEMENT: Loss under this policy will not reduce the applicable amount of the insurance provided by the policy.

CONCEALMENT, MISREPRESENTATION AND FRAUD: This policy is void if **you** intentionally conceal or misrepresent a material fact concerning this insurance policy or the covered property. It is also void in any case of fraud by **you** relating to it.

SUBROGATION: If anyone to whom **we** make a payment under this policy has rights to recover damages from another, those rights, to the extent of payment by **us**, are transferred to **us**. **You** must do everything necessary to secure those rights and must do nothing after loss to impair those rights.

DUTIES IN THE EVENT OF LOSS: In the event of loss **you** will:

- A. As soon as practicable report in writing to **us**, or **our** agent, every loss, damage or occurrence which may give rise to a claim under this policy. **You** will also send to **us**, or **our** agent, a signed, sworn statement of such loss, damage or occurrence within ninety (90) days from the date of discovery of such loss, damage or occurrence;
- B. Immediately notify the appropriate law enforcement agency if the law has been broken;
- C. Take all reasonable steps to preserve and protect covered property from further damage. If feasible, set

THIS POLICY DOES NOT COVER ANY PERSONAL LIABILITY.

- D. the damaged property aside and in the best order for examination; Permit **us** to inspect the insured property and records proving loss;
- E. If requested by **us**, **you** will permit questioning under oath, at such times as may be reasonably required, about any matter relating to the insurance or the claim or loss including providing **your** books or records relating to the covered property. In such event the answers must be signed.

LOSS PAYMENT: We will pay or make good to **you** any loss covered under this policy within thirty (30) days after presentation and acceptance of satisfactory proof of interest and loss at **our** office. No loss will be paid or made good if **you** have collected the same from others.

LEGAL ACTION AGAINST THE COMPANY: No legal action, suit or proceeding for the recovery of any claim under this policy will be brought unless the action

commences within twelve (12) months after **you** first have knowledge of the loss.

APPRAISAL: If **you** and **we** fail to agree on the value of the property or the amount of the loss, either may make a written demand for an appraisal of the loss, the demand being made sixty (60) days after receipt of the proof of loss by **us**. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree within fifteen (15) days, either appraiser may request that a judge of a court having jurisdiction make selection. The appraisers will state separately the value of the property and the amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will pay its chosen appraiser and bear the other expense of the appraisal and umpire equally. **We** do not waive any of **our** rights under the policy by any act relating to appraisal.

CANCELLATION: This insurance may be canceled at any time at **your** request. Non payment of premium upon expiration of a policy term will be considered as "not renewed" by **you** and notice will not be sent. If **we** wish to cancel for any reason **we** will send notice per requirements of the State the property is located in.

CHANGES: Notice to any agent or knowledge possessed by any agent or by any other person will not effect a waiver or a change in any part of this policy or stop **us** from asserting any right under the terms of this policy. The terms of this policy cannot be waived or changed, except by endorsements issued to form a part of this policy.

