

# PA29 Miscellaneous Property Floater (Broad Form)

**Words and Phrases in Quotation Marks Have Special Meaning as Defined in Clause 8**

**Policy No.:** \_\_\_\_\_ **Effective Date:** \_\_\_\_\_

## 1. Indemnity Agreement

In the event that any of the property insured be lost or damaged by the perils insured against, the Insurer will indemnify the Insured

against the direct loss so caused to an amount not exceeding whichever is the least of:

- a. the actual cash value of the property at the time of loss or damage;
- b. the interest of the Insured in the property;
- c. the amount of insurance specified on the "Declarations Page" 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 amount or amounts of insurance specified on the "Declarations Page".

The Insurer's Limit of Liability, including salvage charges, sue and labour, or other expenses, or all combined, shall not exceed the amount of insurance for each item as stipulated on the "Declarations Page" in respect to any one loss, disaster or casualty, but in no event shall it exceed the aggregate Limit of Liability stated on the "Declarations Page".

## 2. Property Insured

This Form insures property as described on the "Declarations Page", owned by the Insured while anywhere in Canada and the continental United States of America (excluding Alaska).

## 3. Deductible

The Insurer is liable for the amount by which the loss or damage caused by any of the perils insured against exceeds the amount of the deductible specified on the "Declarations Page" in any one occurrence.

## 4. Co-Insurance

The Insurer shall not be liable for a greater proportion of any loss than the amount hereby insured bears to 100% of the actual cash value of the property insured hereunder at the time when such loss occurs. This condition applies to each item separately.

## 5. Perils Insured

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

## 6. Exclusions

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

- a. wear and tear, mechanical breakdown, gradual deterioration, dampness of atmosphere, extremes of temperature, insects, moths, vermin, latent defect or inherent vice;
- b. the property insured undergoing any process or while actually being worked upon;
- c. war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, or military power;
- d. 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;
- e. contamination by radioactive material;

### Nor does this form insure

- f. against infidelity of the Insured's employees and persons to whom the insured property may be entrusted;
- g. against marring, scratching or breakage of glass or articles of a brittle nature unless caused directly by the following perils: fire, theft or attempt thereat, windstorm, flood, explosion, malicious damage or accident to a conveying vehicle;
- h. animals, automobiles, motorcycles, aircraft or any other conveyance and/or their furnishings and appurtenances;
- i. loss or damage to electrical apparatus caused by electricity other than lightning unless fire ensues and then only for the loss or damage caused directly by such ensuing fire.

## 7. Special Conditions

A Loss Clause - Loss under any item of this Form shall not reduce the amount of insurance.

## 8. Definitions

Whenever used in this Form:

- a. "Declarations Page" means the Declarations Page applicable to this Form.

## PW1 Locked Vehicle Warranty

**This warranty modifies coverage.**



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Warranted by the Insured that any vehicle in which the property insured is carried is equipped with a fully enclosed metal body or compartment, and the Insurer shall be liable in case of loss by theft from an unattended vehicle only as a direct result of forcible entry (of which there shall be visible evidence) into such body or compartment the doors and windows of which shall have been securely locked.

**All other terms and conditions of this policy remain unchanged.**