

PLEASE READ THIS ENDORSEMENT CAREFULLY AS IT CHANGES YOUR POLICY

## COLLECTIBLE PERSONAL PROPERTY ENDORSEMENT – MASSACHUSETTS

### Agreement

We cover the classes and items of collectible personal property described below in return for the premium shown in the Coverage Selections Page.

### Definitions

For purposes of the coverage provided in this endorsement, the following definitions are added:

**Actual cash value** means the amount it would cost to repair or replace the covered property at the time of loss or damage, with material of like kind and quality, subject to a deduction for deterioration, depreciation, and obsolescence.

**Business** includes trade, profession or occupation.

**Insured** means you and a household member for the ownership, maintenance, or use of the covered property.

**Market value** means the price which the property might be expected to realize if offered for sale by a willing seller to a willing buyer in a fair market on the date of loss or damage.

### Property Covered

We cover the property insured under this endorsement when it is owned by or in the care, custody, or control of an **insured**, regardless of its worldwide location, unless otherwise noted.

#### A. Scheduled Property

Coverage for the items described in the Coverage Selections Page is provided when both an amount of insurance and premium are shown.

#### B. Unscheduled Property

Blanket coverage for a class of property listed in the Coverage Selections Page is provided when both an amount of insurance and premium are shown.

The amount of insurance shown for Scheduled or Unscheduled Property is limited by the **Loss Settlement Provision** in this endorsement.

### Classes Of Personal Property We Cover

**Automobilia** includes:

1. Bronzes and statues;
2. Cast iron toys;
3. Gas or oil cans, containers, and dispensers;
4. Gas station displays;
5. Hood ornaments;
6. Non-powered models;
7. Pin-back buttons or badges;
8. Publications, posters, and signs;
9. Wall decorations; and
10. Any other historic, vintage, or collectible item associated with motor vehicles, motorcycles, motorsports, **your covered auto**, or **your camper trailer**.

**Automobilia** does not include:

1. **Your covered auto** or **your camper trailer**;
2. Fully or partially complete vehicles; or

3. Vehicle components, spare parts, or equipment, unless ownership is as a memento or keepsake, or for artistic display rather than for practical use.

**Fine Arts** includes:

1. Drawings, etchings, paintings, printed pictures, lithographs, wall tapestries;
2. Art glass windows;
3. Authentic works of art such as:
  - a. Antique furniture;
  - b. Sculpted statues, bronzes, marbles, and metalworks made by casting;
  - c. Silver pieces or sets;
  - d. Documents, rare books, and manuscripts; and
  - e. Rare glass, bric-a-brac, and porcelain ceramics and enamels.
4. Other works of art, valued for their rarity, historical or cultural value, or artistic quality.

With regard to fine art insured in this endorsement, whether scheduled or unscheduled:

1. The premium shown in the Coverage Selections Page is determined by your statement that the property is located at the addresses shown in the Coverage Selections Page; and
2. You agree that if any articles of the property are to be transported from the location shown in the Coverage Selections Page, those articles will be packed and unpacked by suitable and qualified packers.

**Miscellaneous Collectibles** includes:

1. Farm tools, utensils, or instruments;
2. Guns or weapons;
3. Jewelry and wrist or pocket watches;
4. Militaria;
5. Music memorabilia;
6. Nautical and maritime collectibles;
7. Postage stamp collections;
8. Rare and current coin collections;
9. Sports memorabilia;
10. Vintage and retro clothing; and
11. Any other unscheduled or scheduled collectible property classed as such in the Coverage Selections Page.

**Miscellaneous Collectibles** does not include:

1. Boats, whether functional or under restoration; or
2. Boat engines, parts, or equipment, unless ownership is as a memento or keepsake, or for artistic display rather than for practical use.

**Special Limits On What We Will Pay For Unscheduled Property**

In addition to the amount of insurance for the class of property, the following special limits apply to Unscheduled Property:

**Limit For Property Being Mailed Or Shipped**

We will not pay more than \$1,000 for Unscheduled Property being mailed or shipped. An adult's signature is required on the mailing or shipping receipt.

**Limit For Certain Miscellaneous Collectibles**

1. If postage stamps, rare and current coins, or trading cards are to be insured, we will pay not more than \$1,000 for any:
  - a. Unscheduled collection; or
  - b. One stamp, coin or individual article or any one pair, strip, block, series sheet, cover, frame, or card.
2. For trading cards, we will not pay more than 10% of the amount of insurance shown in the Coverage Selections Page while the cards are away from your primary or secondary residence. Subject to this limitation, we will not pay more than:
  - a. \$5,000 on any card or unscheduled collection; or
  - b. The amount of insurance;
 whichever is less.

**Limit For Property Away From Residence**

We will not pay for than 10% of the amount of insurance for Unscheduled Property stored away from your primary or secondary residence unless we have agreed to an alternate storage location in writing.

However, this limitation does not apply to property:

- a. Moved out of the residence because the residence is being repaired, renovated, or rebuilt and is not suitable to live in or store property in; or
- b. Moved into a newly acquired principal residence, for a period of 90 days from the date you begin to move the property into this new residence.

**Property Not Covered**

We do not cover:

**A. As Miscellaneous Collectibles:**

1. Loose gemstones;
2. Precious metals in bulk, or metalware or tableware;
3. Music memorabilia, if used in a way that earns income;
4. Postage stamps or rare and current coins not part of a collection; or
5. Items in the custody of others, including any type of moving company.

**B. Any Scheduled or Unscheduled Property shown in the Coverage Selections Page that is:**

1. Not privately owned;
2. Held by any type of dealer, institution, museum, or similar entity, and insured in the name of that entity;
3. On display at fairs, exhibitions, or expositions; or
4. Owned by or insured for any government or municipal body.

**C. Any illegal property or goods being imported, exported, transported, or traded.**

**D. Unscheduled property while on or attached to a boat. However, we will cover property in the course of shipping if we have agreed to this in writing in advance of shipment.**

**E. Automobilia while attached to any vehicle.**

**F. Dealer stock.**

**G. Business** or commercial property.

**H. Unscheduled property held for sale while away from your primary or secondary residence.**

**I. Items being shipped by mail other than by:**

1. Certified mail;
  2. Registered mail; or
  3. Other similar shipping or courier service which provides tracking for packages;
- unless we agree to cover the items in writing, in advance of shipment.

J. Unscheduled property left behind in a hotel room after check-out.

### **Extra Coverages**

The following additional coverages are provided, subject to the provisions that exclude, restrict, or limit coverage in this endorsement:

#### **Display Property**

We provide up to \$250 for albums, cards, containers, display cases, easels, and frames used with a collection and damaged by a covered loss.

#### **Newly Acquired Property**

We cover newly acquired property within the classes of property already insured.

The limit for this coverage is 30% of the amount of insurance for its class or \$10,000, whichever is less. This coverage is also subject to Loss Settlement, item 2.

Newly acquired property purchased through an internet transaction is also covered for:

1. Misrepresentation;
2. Non-authenticity; and
3. Defective title;

for an amount not more than \$250 each loss, subject to a deductible of \$100.

You must:

1. Report newly acquired property to us within 90 days of the date acquired; and
2. Pay the premium due for the newly acquired property from the date of acquisition. If not reported, coverage for any newly acquired property will cease after 90 days.

#### **Property On Exhibition**

We cover up to \$1,000 for loss or damage to property entered into a judged exhibition. However, there is no coverage if the loss or damage is caused by misplacing, losing, or theft of the property.

We will apply a deductible to each loss in the amount of:

- a. \$100; or
  - b. The deductible shown in the Coverage Selections Page for the covered property;
- whichever is greater.

#### **Supplementary Payments**

We will pay up to \$100 for your time to research, replace, or recover damaged or lost items after a covered loss.

#### **Covered Perils**

We insure covered property against risk of direct physical loss unless the loss is caused by an excluded peril.

#### **Excluded Perils**

We do not insure the losses described below. Such loss is excluded regardless of any other cause or event contributing concurrently or in any sequence to the loss. These exclusions apply whether or not the loss event results in widespread damage or affects a substantial area:

- A. Loss that results from:
  1. Any quality in property that effects damage or destruction itself;

2. Deterioration or decay;
  3. Hidden defect or flaw; or
  4. Wear and tear.
- B.** Loss caused by or that results from birds, insects, or animals, including any related nesting, infestation, discharge, or release of waste products or secretions.
- C.** If musical organs not of a mobile nature are covered under **Miscellaneous Collectibles**, loss caused by:
1. Mechanical or electrical breakdown or failure; or
  2. Any repairing, adjusting, servicing or maintenance operation;
- unless direct loss by fire or explosion results and then we will pay only for the resulting loss.
- D.** Loss caused by or that results from any renovation, repair, restoration or retouching process.  
However, if a fire or explosion results, we do cover the loss caused by that fire or explosion.
- E.** Loss caused by or that results from neglect. Neglect means an **insured** failed to use all reasonable means to save and preserve property at and after the time of loss.
- F.** For unscheduled blanket property:  
Loss caused by theft from any unattended auto or trailer without visible signs of forced entry. However, any coverage we provide for theft from an unattended auto or trailer will be subject to a deductible of:
1. \$100; or
  2. The deductible shown in the Coverage Selections Page for the covered property;  
whichever is greater.
- G.** Loss caused by any person to entrusted with property not using care to protect that property.
- H.** Loss caused by or that results from mechanical or electrical breakdown.
- I.** Loss caused by or that results from a power surge, unless a surge protector was used.
- J.** Loss or damage caused by or that results from an intentional act committed by or at the direction of an **insured**. An intentional act includes any voluntary act that a reasonable person could foresee may cause loss or damage.

In addition to the **Excluded Perils** above, the following exclusions also apply to the classes or items described below:

- A.** If **Fine Arts**, **Automobilia**, or **Miscellaneous Collectibles** are covered, and there is no indication in the Coverage Selections Page of the inclusion of breakage coverage for insured articles or classes, then coverage for loss caused by or that results from the breakage of fragile articles such as art glass windows, bric-a-brac, glassware, marble, rare glass, porcelains, and statuary is excluded.

We do, however, cover breakage caused by:

1. Aircraft;
  2. Explosion or collision;
  3. Fire or lightning;
  4. Overturn or derailment of a vehicle for transport;
  5. Windstorm, earthquake, or flood; or
  6. Unlawful and harmful damage or theft.
- B.** If paper items within any other class other than **Fine Arts** are covered, then coverage for loss caused by or that results from the following is excluded:
1. Creasing or folding, dimpling, scratching, tearing, or thinning;
  2. Dampness or extremes of temperature;

3. Fading, transfer of colors, or characteristic defect; or
4. Depreciation.

**C. If Miscellaneous Collectibles** that are postage stamps, rare and current coin collections, or trading cards are covered, then coverage for loss by the disappearance of individual stamps, coins, or other articles is excluded unless the item is:

1. Mounted in a volume and the page it is attached to is also lost; or
2. Scheduled and described with a specified insurance amount.

### **Deductible**

We will pay the total of all loss payable under this endorsement minus any applicable deductible amount shown in the Coverage Selections Page for the class or item. If more than one deductible applies in any one loss, the largest applicable deductible will be used.

### **Loss Conditions**

The amount of insurance under this endorsement will not be reduced unless there is a total loss of scheduled property. You will have the option of a refund of unearned premium for that property after the loss or application of the refund to the premium due for that replacement of property.

#### **Standard Loss Settlement – Unscheduled Property - Blanket**

1. The value of the property in the Coverage Selections Page is not agreed upon but will be determined at the time of loss.

We will not pay any additional amount over the lowest of the following amounts:

- a. The amount for which the covered article or item could reasonably be expected to be repaired to its condition right before the loss;
- b. The amount for which the covered article or item could reasonably be expected to be replaced with one substantially identical to it;
- c. The **market value** of the article or item;
- d. The amount of insurance for the class; or
- e. For any one item, the each item limit shown in the Coverage Selections Page.

#### **2. Newly Acquired Property**

For newly acquired property, we will not pay any additional amount over the least of the following amounts:

- a. The **actual cash value** of the article or item at the time of loss;
- b. The amount for which the article or item could reasonably be expected to be repaired to its condition right before the loss;
- c. The **market value** of the article or item;
- d. The limit of coverage; or
- e. For any one item, the each item limit shown in the Coverage Selections Page.

#### **3. Loss To A Pair, Set Or Parts**

If the covered article or item is comprised of a pair, set, or several parts when complete, we may decide to:

- a. Repair or replace any part to restore the pair or set to its value before the loss;
- b. Pay the difference between the **actual cash value** of the covered article or item before and after the loss; or
- c. Pay for the value of the lost or damaged part.

In the case of an article of fine art, we will pay the **actual cash value** of the article before the loss and take the remaining parts.

**4. Recovered Property**

If either you or we recover any property for which we have made a payment under this endorsement, either party shall notify the other of the property recovery. You have the option to retain the property or have it returned to you, or it will become our property. If the recovered property is returned to or retained by you, we will adjust the loss payment based on the amount you received for the recovered property.

**5. Property Of Others**

Property of others loaned or leased to the **insured**, and which the **insured** is required to insure, or for which the **insured** may be liable, will be valued at the least of:

- a. The amount agreed upon in the loan or lease agreement;
- b. The amount for which the article or item could reasonably be expected to be replaced with one substantially identical to it; or
- c. Its **market value**.

**6. Property Not Insured To Full Value**

Any loss payment we make will be reduced if you do not insure the covered property for its full value. We will pay only that proportion of any loss on an unscheduled collection that the amount of blanket insurance bears to the **actual cash value** of such property at the time of loss.

**Guaranteed Value® Loss Settlement – Scheduled Property Only**

1. When an item is designated with **Guaranteed Value®** coverage in the Schedule, we will pay the full amount shown in the Schedule for each article or item. That amount is agreed to be the value of the article or item.

At our request you will surrender the article or item to us if not lost or stolen.

**2. Loss To A Pair, Set Or Parts**

If the covered article or item is a pair set, or several parts when complete:

- a. We will pay the full amount shown in the Coverage Selections Page for that pair, set, or complete article or item; and
  - b. At our request, you will surrender it to us if it is not lost or stolen.
3. In the event a lost or stolen article or item is recovered, you will surrender it to us.
  4. We will, at your request, sell the item you surrendered to us back to you to comply with the above terms at a discount of 5% below its fair market salvage value.

**5. Schedule On File**

When Schedule on File is listed in the Coverage Selections Page, we cover the items listed in a schedule which you must submit to us. The schedule must contain:

- a. A description for each article or item; and
- b. A limit for each article or item.

**Parts 7. Collision, 8. Limited Collision, and 9. Comprehensive**

Parts 7. Collision, 8. Limited Collision, and 9. Comprehensive do not apply to the property covered by this endorsement.

**When There Is An Accident Or Loss**

In case of a loss to Collectible Personal Property, the following duties also apply:

**Fifth, a person seeking coverage must:**

1. Create an inventory of damaged property with descriptions, quantities, and value and cost amounts for the loss. All bills, receipts, and related documents justifying the figures in the inventory should be included.
2. Notify the police as soon as reasonably possible if the property is subject to a crime and file a report with the proper authorities as soon as practicable;

3. As often as we reasonably request:
- a. Show the damaged property to us, or our representative;
  - b. Provide us with any pertinent records, notices, legal papers, and documents in connection with the loss and allow us to make copies of the materials; and
  - c. Send to us your signed and sworn proof of loss, as soon as reasonably possible, which starts a record, to the best of your knowledge and belief, of:
    - 1) The date, time, and cause of loss;
    - 2) All interests of **insureds** and others in the property loss, including any and all liens on the property;
    - 3) Any other insurance which may cover the loss; and
    - 4) The prepared inventory of damaged property as detailed in 1. above.

### **General Provision And Exclusions**

**General Provisions And Exclusions** of the Massachusetts Antique and Classic Automobile Insurance Policy apply to the property covered by this endorsement, if applicable, except as deleted, changed or added below:

#### **1. Where You Are Covered**

The policy territory for this property covered by this endorsement is extended to worldwide, except as stated in the Trade or Economic Sanctions provision of the policy.

The following provisions are changed to include the property covered by this endorsement, in addition to **your covered auto**:

#### **4. Transfer Of Your Interest In This Policy**

#### **5. Our Right To Be Repaid**

#### **24. You May Not Abandon Your Property**

The following provision is deleted:

#### **6. When You Have More Than One Auto Policy With Us**

The following provisions are added:

#### **Insurable Interest And Limit Of Liability**

If more than one person has an insurable interest in the property covered, we are only liable, in any one loss, to an **insured** for only the amount of that **insured's** interest at the time of loss. We are not liable for more than the applicable amount of insurance.

#### **Insurance Not To Benefit Others**

This insurance shall not benefit any person or organization having custody of the property who is paid or to be paid for services rendered.

All other policy provisions apply.