

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COLLECTIBLE PERSONAL PROPERTY ENDORSEMENT - MASSACHUSETTS

Agreement

We cover the classes and items of collectible personal property described below. This insurance is provided subject to the provisions of this endorsement and in return for the premium and compliance with all applicable provisions of the Massachusetts Antique and Classic Automobile Insurance Policy to which it is attached.

Definitions

For purposes of the coverage provided in this endorsement, the following definition is added:

Insured means you and your resident spouse, and relatives of either who are residents of your household.

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.

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.

Property Covered

We cover the property insured under this endorsement when owned by or in the custody or control of an **insured** while it is anywhere in the world, unless otherwise noted.

Scheduled Property

We cover the item(s) described in the Coverage Selections Page or Schedule only if an amount of insurance and premium is shown for that property.

Unscheduled Property – Blanket Insurance

We cover the property listed in the Coverage Selections Page or Schedule only if a blanket amount of insurance and premium is shown for that class of property.

The amount of insurance shown for such property is limited by the Loss Settlement Provision in this endorsement.

Fine Arts – Scheduled And Unscheduled

With regard to articles of fine art insured in this endorsement:

- The premium shown in the Coverage Selections Page or Schedule is based on your statement that such property is located at the mailing or other address(es) shown in the Coverage Selections Page; and
- You agree that if any articles are to be transported from such location, they will be packed and unpacked by competent packers.

Classes Of Personal Property We Insure

Automobilia. This class includes:

- Badges and pinbacks;
- Bronzes and statues;
- Cast iron toys;
- Gas or oil containers and dispensers;
- Hood ornaments;
- Non-powered models;
- Publications, signs and posters;
- Station displays;
- Wall decorations; or
- Any other historic or collectible item linked with motor vehicles, motorcycles; motorsports; or **your covered auto.**

Automobilia does not include:

- Your covered auto;**
- Fully or partially complete vehicles; or

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- c. Vehicle components, spare parts or equipment, unless ownership is for memento value or artistic display rather than for practical use.

Fine Arts Collections. This class includes private collections which consist of:

- a. Drawings, etchings, lithographs, paintings, pictures, tapestries;
- b. Art glass windows;
- c. Bona fide works of art such as:
 - 1. Valuable rugs;
 - 2. Statuary, marbles and bronzes;
 - 3. Antique furniture and silver;
 - 4. Manuscripts and rare books; and
 - 5. Porcelains, rare glass and bric-a-brac; and
- d. Other bona fide works of rarity, historical value or artistic merit.

Jewelry And Watch Collections. This class includes items of rarity, historical value or artistic merit. This does not include jewelry or watches worn regularly.

Miscellaneous Collectibles. This class includes:

- a. Farm implements;
- b. Guns or weapons;
- c. Militaria;
- d. Sports memorabilia;
- e. Vintage clothing; or
- f. Any other unscheduled or scheduled collectible property classed as such in the Coverage Selections Page or Schedule.

Music Memorabilia. This class includes:

- a. Instruments;
- b. Backstage passes, publications, sheet music, signs and posters, tickets;
- c. Tapes;
- d. Vinyl records;
- e. Accessories and equipment used for or with covered musical instruments; or
- f. Any other historic or collectible item linked with music history.

Nautical Collectibles. This class includes:

- a. Bells, bronzes and statues, clocks;
- b. Gas or oil containers and dispensers; globes;
- c. Maps, publications, signs and posters;
- d. Non-powered models;
- e. Ship parts, components or instruments;
- f. Wall decorations; or
- g. Any other historic or collectible item linked with maritime history.

Nautical Collectibles does not include:

- a. Boats, whether functional or under restoration; or
- b. Boat engines, parts or equipment, unless ownership is for memento value or artistic display rather than for practical use.

Postage Stamp Collections. This class includes:

- a. Due, envelope, official, revenue, match and medical stamps;
- b. Covers, locals, reprints, essays, proofs and other philatelic property; or
- c. Books, pages and mountings of items listed above.

Rare And Current Coin Collections. This class includes:

- a. Medals, paper money and bank notes;
- b. Tokens of money and other numismatic property; or
- c. Coin albums, containers, frames, cards and display cabinets used with the collection.

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Special Limits On What We Will Pay For Unscheduled Property

In addition to the amount of insurance for the class of property insured, the following special limits on what we will pay apply to unscheduled property:

Limit For Property Being Mailed Or Shipped

The limit of coverage we provide for unscheduled property being mailed or shipped is not more than \$1,000. An adult's signature is required on the mailing or shipping receipt.

Limit For Postage Stamp Or Rare And Current Coin Collections

We will pay not more than \$1,000 on any:

- a. Unscheduled collection; or
- b. One stamp, coin or individual article or any one pair, strip, block, series sheet, cover, frame or card.

Limit For Property Away From Residence

The limit of coverage we provide for unscheduled property stored away from your primary or secondary residence is 10% of the amount of insurance for the class, unless we have agreed to an alternate storage location in writing.

However, this limitation does not apply to property:

- a. Moved from the residence because it is being repaired, renovated or rebuilt and is not fit to live in or store property in; or
- b. In a newly acquired principal residence for 90 days from the time you begin to move the property there.

Limit On Trading Cards (Miscellaneous Collectibles)

- a. If trading cards are insured under Miscellaneous Collectibles, we will not pay more than 10% of the limit of insurance stated in the Coverage Selections Page while the cards are away from your primary or secondary residence;
- b. Subject to the limit in a. above, we will not pay more than:
 1. \$5000 on any item or unscheduled collection; or
 2. The limit of insurance;
 whichever is less.

Property Not Covered

We do not cover:

1. Under the Jewelry class of property:
 - a. Unmounted gems;
 - b. Bullion, gold, silver and other precious metals;
 - c. Goldware, gold-plated ware, pewterware, platinumware, platinum-plated ware, silverware, and silver-plated ware; and
 - d. Flatware, hollowware, tea sets, trays and trophies made of or including gold, silver, platinum or pewter.
2. Musical instruments used by any person in a performance for pay.
An instrument is used in a performance for pay when a person receives payment for playing the instrument or teaching with it during the policy period.
3. Articles:
 - a. In the custody of a dealer, art gallery, art institution, auction house or room or museum open to the public when insured in the name of such entities;
 - b. Property exhibited at fair grounds or on the premises of national or international expositions; or
 - c. Owned by and insured for account of Federal, State, County or Municipal authorities.

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4. Postage stamps and rare and current coins:
 - a. Not an actual part of a stamp or coin collection; or
 - b. In the custody of transportation companies.
5. Contraband, or property in the course of illegal transportation or trade.
6. 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.
7. Automobilia while attached to any vehicle.
8. Dealer stock, **business** or commercial property.
9. Unscheduled property held for sale while away from your primary or secondary residence.
10. Items being shipped by mail other than by:
 - a. Registered mail;
 - b. Certified mail; or
 - c. Other similar shipping or courier service which provides package tracking;
 unless we agree to cover in writing, in advance of its shipment date.
11. Unscheduled property left behind in a hotel room after check-out.

Extra Coverages

The following additional coverage is provided, subject to the provisions that exclude, restrict or limit coverage in this endorsement.

Display Property

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

Newly Acquired Property

We cover **Newly Acquired Property** of the classes 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:

- a. Misrepresentation;
- b. Non-authenticity; and
- c. Defective title;

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

You must:

- a. Report it to us within 90 days of the date acquired; and
- b. Pay the premium due for the item from the date acquired. 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 any judged exhibition. However, there is no coverage if the loss or damage is caused by theft, misplacing or losing.

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

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

whichever is greater.

Supplementary Payments

Your Time

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

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Covered Perils

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

Excluded Perils

We do not insure the following. 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:

1. Loss that results from:
 - a. Wear and tear;
 - b. Deterioration;
 - c. Hidden defect; or
 - d. Any quality in property that causes it to damage or destroy itself.
2. Loss caused by or that results from:
 - a. Birds, rodents, or insects; or
 - b. Nesting or infestation, or discharge or release of waste products or secretions, by any animals.
3. If organs not of a mobile nature are covered under Music Memorabilia, loss caused by:
 - a. Mechanical or electrical breakdown or failure; or
 - b. Any repairing, adjusting, servicing or maintenance operation;
 unless direct loss by fire or explosion ensues and then we will pay only for the ensuing loss.
4. Loss caused by or that results from any:
 - a. Repairing, restoration or retouching process; or
 - b. Work done to or handling the property.
 However, if a fire or explosion results, we do cover the loss caused by fire or explosion.
5. 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.
6. 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:

 - a. \$100; or
 - b. The deductible shown in the Coverage Selections Page or Schedule for the covered property;
 whichever is greater.
7. Loss caused by the infidelity of any person to whom the property was entrusted.
8. Loss caused by or that results from mechanical breakdown.
9. Loss caused by or that results from any power surge, unless a surge protector was used.
10. Loss caused by or that results from the intentional acts of an **insured**. Intentional means any loss arising out of any act an **insured** commits or conspire to commit with the intent to cause a loss. In the event of such loss, no **insured** is entitled to coverage, even **insureds** that did not commit or conspire to commit the act.

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

11. If Fine Arts, Automobilia, Nautical Collectibles or Miscellaneous Collectibles are covered:

Loss caused by or that result from:

Breakage of art glass windows, glassware, statuary, marble, bric-a-brac, porcelains and similar fragile articles.

We do cover breakage caused by:

 - a. Fire or lightning;
 - b. Explosion, aircraft or collision;
 - c. Windstorm, earthquake or flood;
 - d. Malicious damage or theft; or
 - e. Derailment or overturn of a conveyance;

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However, this provision does not apply to articles or classes described in the Coverage Selections Page or Schedule as including breakage.

12. **If Postage Stamps, Rare And Current Coin Collections**, or any paper items within any other class other than Fine Arts are covered:

Loss caused by or that results from:

- a. Fading, creasing, denting, scratching, tearing, or thinning; or
- b. Transfer of colors, inherent defect, dampness, extremes of temperature or depreciation.

13. **If Postage Stamps, Rare And Current Coin Collections, Or Miscellaneous Collectibles** that are trading cards are covered:

Disappearance of individual stamps, coins or other articles unless the item is:

- a. Described and scheduled with a specific amount of insurance; or
- b. Mounted in a volume and the page it is attached to is also lost.

Deductible

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

Loss Conditions

Loss Settlement

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 more than the least of the following amounts:

- a. The amount for which the article or item could reasonably be expected to be repaired to its condition immediately prior to loss;
- b. The **market value** of the article or item;
- c. The amount of insurance for the class; or
- d. For any one item, the per item limit shown in the Coverage Selections Page or Schedule.

2. **Newly Acquired Property**

For newly acquired property, we will not pay more than 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 immediately prior to loss;
- c. The **market value** of the article or item;
- d. The limit of coverage; or
- e. For any one item, the per item limit shown in the Coverage Selections Page or Schedule.

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

If the article or item is a pair or set or consists of several parts when complete, we may elect 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 property before and after the loss; or
- c. Pay for the value of the part lost or damaged.

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 you or we recover any property for which we have made payment under this endorsement, you or we will notify the other of the recovery. At your option, the property will be returned to or retained by 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.

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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 lesser 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.

Agreed Value Loss Settlement – Scheduled Property Only

1. When an item is designated with Agreed 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 article or item is a pair or set, or consists of several parts when complete:

- a. We will pay the full amount shown in the Schedule 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 back to you the item you surrendered to us to comply with the above terms at a discount of five percent below its fair market salvage value.

5. Schedule On File

When Schedule on File is listed in the Schedule:

We cover the items listed in a schedule which you must submit to us and we keep on file. The schedule must contain:

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

Loss Clause

We will not reduce the amount of insurance under this endorsement except for a total loss of scheduled property. We will refund the unearned premium for that property after the loss or you may apply the refund to the premium due for its replacement.

Part 7. Collision And Part 9. Comprehensive

Part 7. Collision and Part 9. Comprehensive does 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. Prepare an inventory of damaged property showing the quantity, description, value, cost and amount of loss. Attach all bills, receipts and related documents that justify the figures in the inventory;
2. Notify the police as soon as reasonably able if the property is subject to a crime;
3. As often as we reasonably require:
 - a. Show the damaged property;

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- b. Provide us with records and documents we request and permit us to make copies;
- c. Submit to examination under oath, while not in the presence of another **insured**, and sign the same; and
- d. Produce, to the extent that it is within your power, your employees, members of your household or others so that they may be examined under oath.
- e. Send to us, within 90 days after discovery of the loss, your signed, sworn proof of loss which sets forth, to the best of your knowledge and belief:
 - i. The time and cause of loss;
 - ii. The interests of all **insureds** and all others in the property involved and all liens on the property;
 - iii. Other insurance which may cover the loss; and
 - iv. The inventory of damaged property described in **1.** above.
- 4. You may not offer or pay any rewards, make willing payments or incur other expenses except at your own expense.

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 is extended to worldwide, except as stated otherwise.

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**

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

This provision is deleted.

The following provisions are added:

Loss Payable Clause

If the Coverage Selections Page names a loss payee and the property in which the loss payee has an interest, we will adjust any loss with you and make the loss payment to you or an **insured** legally entitled to receive payment and the loss payee as their respective interests may appear.

We will notify the loss payee in writing at least 10 days before we cancel or do not renew this coverage.

Insurable Interest And Limit Of Liability

Even if more than one person has an insurable interest in the property covered, we will not be liable in any one loss:

- a. To an **insured** for more than the amount of such **insured's** interest at the time of loss; or
- b. For more than the applicable amount of insurance.

Insurance Not To Benefit Others

No person or organization having custody of the property and to be paid for services shall benefit from this insurance.