

PLEASE READ THIS ENDORSEMENT CAREFULLY AS IT CHANGES YOUR POLICY

COLLECTIBLE PERSONAL PROPERTY ENDORSEMENT – FLORIDA

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 Enthusiast Automobile Policy to which it is attached.

DEFINITIONS

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

“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.

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.

A. Scheduled Property

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

B. Unscheduled Property – Blanket Insurance

We cover the property listed in the Declarations 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.

CLASSES OF PERSONAL PROPERTY WE INSURE

Automobilia. This class includes:

1. Badges and pinbacks;
2. Bronzes and statues;
3. Cast iron toys;
4. Gas or oil containers and dispensers;
5. Hood ornaments;
6. Non-powered models;
7. Publications, signs and posters;
8. Station displays;
9. Wall decorations; or
10. Any other historic or collectible item linked with motor vehicles, motorcycles, motorsports or “your covered auto”.

Automobilia does not include:

1. “Your covered auto”;

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2. Fully or partially complete vehicles; or
3. Vehicle components, spare parts or equipment, unless ownership is for memento value or 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 insured, the following special limits on what we will pay apply to unscheduled property:

A. 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.

B. 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:

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

PROPERTY NOT COVERED

We do not cover:

1. 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;
 - c. Owned by and insured for account of Federal, State, County or Municipal authorities.
2. Contraband, or property in the course of illegal transportation or trade.
3. 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.
4. Automobilia while attached to any vehicle.
5. Dealer stock, "business" or commercial property.
6. Unscheduled property held for sale while away from your primary or secondary residence.
7. 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.
8. 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.

A. 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.

B. 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:

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

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

You must:

1. Report it to us within 90 days of the date acquired; and
2. 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.

C. 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:

1. \$100; or
 2. The deductible shown in the Declarations or Schedule for the covered property;
- whichever is greater.

D. 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.

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;
 - b. Nesting or infestation, or discharge or release of waste products or secretions, by any animals.
- 3. 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.
- 4. 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.
- 5. 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 Declarations or Schedule for the covered property; whichever is greater.
- 6. Loss caused by the infidelity of any person to whom the property was entrusted.
- 7. Loss caused by or that results from mechanical breakdown.
- 8. Loss caused by or that results from any power surge, unless a surge protector was used.
- 9. 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 conspires 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.
- 10. Loss caused by or that results 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;

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

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 Declarations or Schedule for the class or item. If more than one deductible applies in any one loss, the largest applicable deductible will be used.

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LOSS CONDITIONS

A. Loss Settlement

1. Standard Loss Settlement – Unscheduled Property - Blanket

- a. The value of the property in the Declarations 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:

- 1) The amount for which the article or item could reasonably be expected to be repaired to its condition immediately prior to loss;
- 2) The “market value” of the article or item;
- 3) The amount of insurance for the class; or
- 4) For any one item, the per item limit shown in the Declarations or Schedule.

b. Newly Acquired Property

For newly acquired property, we will not pay more than the least of the following amounts:

- 1) The “actual cash value” of the article or item at the time of loss;
- 2) The amount for which the article or item could reasonably be expected to be repaired to its condition immediately prior to loss;
- 3) The “market value” of the article or item;
- 4) The limit of coverage; or
- 5) For any one item, the per item limit shown in the Declarations or Schedule.

c. 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:

- 1) Repair or replace any part to restore the pair or set to its value before the loss;
- 2) Pay the difference between the “actual cash value” of the property before and after the loss; or
- 3) Pay for the value of the part lost or damaged.

d. 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.

e. 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:

- 1) The amount agreed upon in the loan or lease agreement;
- 2) The amount for which the article or item could reasonably be expected to be replaced with one substantially identical to it; or
- 3) Its “market value”.

f. 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.

2. Guaranteed Value® Loss Settlement – Scheduled Property Only

- a. 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 Guaranteed Value® of the article or item.

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

b. Loss To A Pair, Set Or Parts

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

- 1) We will pay the full amount shown in the Schedule for that pair, set or complete article or item; and
- 2) At our request, you will surrender it to us if it is not lost or stolen.

- c. In the event a lost or stolen article or item is recovered, you will surrender it to us.

- d. 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.

e. 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:

- 1) A description for each item; and
- 2) A limit for each item.

B. 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 D – COVERAGE FOR DAMAGE TO YOUR COVERED AUTO

With the exception of the **OTHER INSURANCE** provision, **PART D** does not apply to the property covered by this endorsement.

PART E – DUTIES AFTER AN ACCIDENT OR LOSS

The following duties also apply only with respect to the property covered by this endorsement.

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;
 - b. Provide us with records and documents we request and permit us to make copies;

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- 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:
 - 1) The time and cause of loss;
 - 2) The interests of all "insureds" and all others in the property involved and all liens on the property;
 - 3) Other insurance which may cover the loss; and
 - 4) 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.

PART F – GENERAL PROVISIONS

The following provisions are amended only with respect to the property covered by this endorsement:

The **Payment of Loss** provision is replaced by:

LOSS PAYMENT

We will adjust all losses with you. We will pay you unless some other person is named in the policy or is legally entitled to receive payment. Loss will be payable upon the earliest of the following:

- 1. 20 days after we receive your proof of loss and reach written agreement with you;
- 2. 60 days after we receive your proof of loss and:
 - a. There is an entry of a final judgment; or
 - b. There is a filing of an appraisal award or a mediation settlement with us; or
- 3. If payment is not denied, within 90 days after we receive notice of claim. However, this provision does not apply if factors beyond our control reasonably prevent such payment.

The **Other Insurance Policies** provision is deleted.

Under the **Policy Period and Territory** provision, 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":

OUR RIGHT TO RECOVER PAYMENT

ABANDONMENT

TRANSFER OF YOUR INTEREST IN THIS POLICY

MEDIATION

The following provisions are added:

LOSS PAYABLE CLAUSE

If the Declarations 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:

1. To an "insured" for more than the amount of such "insured's" interest at the time of loss; or
2. 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.

All other policy provisions apply.