

PLEASE READ THIS ENDORSEMENT CAREFULLY AS IT CHANGES YOUR POLICY

ENHANCED VALUE ENDORSEMENT

The following amendments change the policy. Please read your entire policy for full details about your coverages.

EXTRA COVERAGES

The limits provided under **A. FIRE DEPARTMENT SERVICE CHARGE**, **B. FIRE EXTINGUISHER AND AUTOMATIC EXTINGUISHER SYSTEM RECOVERY**, **F. VALUABLE PAPERS COVERAGE**, and, under **G. EXTRA COVERAGES FOR COLLECTOR VEHICLES, Accidental Deployment of an Airbag, Automotive Tools Coverage, Car Covers, Personal Effects, and Vehicle Lock Coverage**, are increased to \$2,500. The limit provided under **E. REWARD COVERAGE – STOLEN PROPERTY** is increased to the lesser of 10% of the covered loss or \$10,000. The limit provided under **G. EXTRA COVERAGES FOR COLLECTOR VEHICLES, Vehicle VIN Theft and Fraudulent Title Coverage** is increased to a maximum of \$100,000.

The **NEWLY ACQUIRED PROPERTY** provision is replaced by the following:

NEWLY ACQUIRED PROPERTY

The following apply only to the classes of property we already insure:

1. With respect to **Collector Vehicles**, we will insure any **Collector Vehicle** on the date you became the owner during the policy period, whether as a new vehicle or replacement of a vehicle shown in the Declarations or Schedule, provided that:
 - a. You ask us to insure it within 90 days after you became the owner and pay the additional premium due from the date of ownership; and
 - b. We insure all of your **Collector Vehicles** that are not “regular use vehicles”.

The limit for this coverage will be the least of the following:

- a. The purchase price;
- b. The verifiable value;
- c. The highest amount of insurance available for any one vehicle already insured under the policy; or
- d. \$5,000,000.

However, if loss or damage to the **Collector Vehicle** occurs during the first five days of ownership, and you have not yet asked us to insure it, the limit for this coverage will be the least of the following:

- a. The purchase price;
- b. The verifiable value;
- c. The highest amount of insurance available for any one vehicle already insured under the policy; or
- d. \$20,000,000.

2. With respect to all other classes of property, we cover loss to your newly acquired property including property of others that is legally in your care, custody, or control. The class limit for this coverage is the lesser of the amount of insurance shown in the Declarations for that class of property or \$1,000,000.

The per item limit of this coverage is the lesser of the per item limit shown in the Declarations or Schedule, 30% of the amount of insurance for its class, or \$10,000. You must ask us to insure this property within 90 days after you become the owner or have legal care, custody, or control, and pay any additional premium due from the date coverage is provided.

The **PROPERTY EVACUATION EXPENSE** provision is replaced by the following:

PROPERTY EVACUATION EXPENSE

In order to avoid covered loss, we will reimburse you for expenses incurred to move covered property from a location to preserve it from loss or damage due to a covered peril. This includes temporary storage expenses for up to 180 days. Evidence of incurred expenses, such as receipts, must be presented to us in order for payment to be made. The most we will pay per incident is limited to \$2,500 per item. The most we will pay under **Property Evacuation Expense** during any policy period is \$10,000.

Under **EXTRA COVERAGES FOR COLLECTOR VEHICLES**, the **Glass Deductible Waiver** provision is replaced by the following:

Glass Deductible Waiver

We will not apply a deductible when windshield or window glass is repaired or replaced if it is damaged as a result of a covered loss under this policy. If the damage to windshield or window glass occurs at the same time as damage to other parts of the **Collector Vehicle**, the deductible applicable to the other damage to the **Collector Vehicle** may still apply.

Under **EXTRA COVERAGES FOR COLLECTOR VEHICLES**, the **Loss of Use and Trip Interruption Expenses** provision is replaced by the following:

We will pay up to a maximum of \$2,500 for reasonable:

- a. Temporary expenses incurred by you for transportation, lodging and meals in the event of direct and accidental loss to, or mechanical breakdown of, a covered **Collector Vehicle**;
- b. Expenses of up to \$20 per day, or the amount for which you become legally responsible, in the event of a covered loss to, or mechanical breakdown of, an auto not owned by or furnished or available for your regular use which is a replacement for a covered **Collector Vehicle**; and
- c. Unrecoverable, pre-paid expenses for your attendance at collector vehicle events, such as pre-registration fees.

This coverage applies only if:

- a. The loss to, or mechanical breakdown of, a covered **Collector Vehicle** occurs more than 50 miles from its customary garaging; and
- b. A covered **Collector Vehicle** is withdrawn from use for at least 24 hours.

We will reimburse you only for expenses incurred during the period of time reasonably required to:

- a. Resume travel under a prearranged itinerary; or
- b. Return home.

We will not pay for loss to, or loss of use of, a rental vehicle rented by you if a rental vehicle company is precluded from recovering from you, under the provisions of any applicable rental agreement or state law.

Under **EXTRA COVERAGES FOR COLLECTOR VEHICLES**, the **Spare Parts** provision is replaced by the following:

We will pay the greater of \$2,500 or the amount shown in the Declarations or Schedule for direct and accidental loss or damage to "spare parts" for a covered **Collector Vehicle**.

This coverage does not:

- a. Increase the amount of insurance for any **Collector Vehicle** shown in the Declarations or Schedule.
- b. Include "spare parts" held for sale by you or property of others in your care, custody, or control.

This coverage does not apply to **Collector Vehicle Spare Parts** insured under this policy as covered property.

The **EXTRA COVERAGES FOR COLLECTOR VEHICLES** provision is amended to add the following provisions:

Debris Removal

We will pay up to \$2,500 for the cleanup and removal of a covered **Collector Vehicle** for losses occurring at a racing facility, or a facility or roadway temporarily designated for speed, time, racing, or performance driving events. This coverage does not include damage to the racing facility or track, including barriers, walls, or equipment, or for any costs incurred for the removal, remediation, or restoration of any polluted land or water.

In no event will this coverage pay for loss or damage to a covered **Collector Vehicle**.

General Average

In the event of a loss to a covered **Collector Vehicle** while on a waterway being transported between ports, the **Collector Vehicle** will be covered for the risk of General Average up to a limit of \$50,000. Any General Average contributions will be payable according to United States laws and usage and/or as per foreign statement and/or as per York Antwerp Rules (as prescribed in whole or in part) if in accordance with the Contract of Affreightment. This Extra Coverage does not apply to any covered **Collector Vehicle** with a Guaranteed Value® of \$5,000,000 or greater.

Post-Loss Vehicle Trailing

Upon completion of repairs to a covered **Collector Vehicle**, necessitated by a covered loss, we will pay up to \$2,500 for reasonable expenses incurred to have the **Collector Vehicle** returned to you by a professional vehicle

transportation service. Evidence of incurred expenses, such as receipts, must be presented to us in order for payment to be made. The most we will pay for this Extra Coverage during any policy period is \$10,000.

Vehicle Detailing

In the event of a covered loss to the **Collector Vehicle** for which payments exceed \$2,500, we will pay up to \$2,500 to have the **Collector Vehicle** professionally detailed.

Vehicle detailing includes cosmetic cleaning methods such as washing, waxing, buffing, shining, and polishing, but does not include restorative actions such as painting or mechanical repair.

EXCLUDED PERILS

The **EXCLUDED PERILS** provision is amended by replacing A.1.d. with the following:

- d. Dampness, mildew, mold, rot or rust, or temperature extremes, unless such damage is caused by the failure of the item's primary storage location's climate control system.

LOSS CONDITIONS

The **LOSS CONDITIONS** provision is amended by replacing A.4.a.(2) under **Guaranteed Value® Loss Settlement – Scheduled Property** with the following:

- (a) The amount of insurance shown in the Declarations or Schedule as the Guaranteed Value® is agreed to be the value of the covered **Collector Vehicle**, in case of a total loss or “constructive total loss”. This Guaranteed Value® is inclusive of any sales tax, costs, or fees associated with or necessarily incurred upon replacement of the **Collector Vehicle**. The amount of insurance shown for each vehicle is increased by three percent at the end of each three-month period after the policy effective date. If the **Collector Vehicle** is declared a total loss or “constructive total loss”, such increases will cease effective on the date of loss. Upon expiration of the policy period, the amount reverts back to the Guaranteed Value® shown in the Declarations or Schedule. This amount is used to process your renewal unless you request a change in the amount of insurance to which we must also agree.

If the “market value” of a covered **Collector Vehicle** immediately before the loss exceeds its Guaranteed Value®, we will pay its “market value” up to 150% of the Guaranteed Value® including any applicable quarterly adjustments as described above. For policies with two or more **Collector Vehicles**, the most we will pay in any one “loss event” is the greater of the total of all **Collector Vehicle** limits shown in the Declarations or Schedule, or 150% of the Guaranteed Value® of the highest valued vehicle on the policy, subject to any applicable policy loss limit.

- (b) For any loss or damage to a covered **Collector Vehicle** other than a total loss or “constructive total loss”, we will pay the amount necessary to repair or replace the property, whichever is less, provided you actually repair or replace the property, with similar kind and quality, without regard to depreciation or betterment, but we will not pay more than the Guaranteed Value® per vehicle shown in the Declarations or Schedule.

If the “market value” of a covered **Collector Vehicle** immediately before the loss exceeds the “market value” of the vehicle after it is repaired, we will pay the difference between its “market value” before and after repair up to 150% of the Guaranteed Value® including any applicable quarterly adjustments as described in (a) above. The most we will pay in any one loss is the greater of the total of all vehicle amounts shown in the Declarations or Schedule, or 150% of the Guaranteed Value® of the highest valued vehicle on the policy, subject to any applicable policy loss limit.

GENERAL PROVISIONS

The **SALVAGE** provision is replaced by the following:

SALVAGE

Unless otherwise excluded or amended by endorsement, the right of salvage, in the event of a total loss or “constructive total loss”, belongs to you. However, if payment is made for a total loss due to theft, and the **Collector Vehicle** is later recovered in a condition that would not be considered a total loss or “constructive total loss”, the right of salvage for that vehicle belongs to us.

All other policy provisions apply.