

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL LOCATIONS – SPECIAL COINSURANCE PROVISIONS

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM
STANDARD PROPERTY POLICY

Words and phrases that appear in quotation marks have special meaning. Refer to SECTION C – DEFINITIONS.

A. ADDITIONAL COVERED PROPERTY

1. COVERED PROPERTY is extended to include personal property at the following types of locations for which a Limit of Insurance is shown in the Declarations or on the Reported – Acquired – Incidental Locations Schedule:

- a. "Reported locations;"
- b. "Acquired locations;" and
- c. "Incidental locations."

2. The following is added to PROPERTY NOT COVERED:

Covered Property does not include property at fairs or exhibitions.

B. COINSURANCE – SPECIAL PROVISIONS

In the application of the COINSURANCE Additional Condition to property to which this endorsement applies:

1. The Limit of Insurance used will be the Overall Limit of Insurance shown in the Declarations or on the Reported – Acquired – Incidental Locations Schedule; and
2. The value of the Covered Property will be the sum of the values of all property to which this endorsement applies, including any "reported locations," "acquired locations" and "incidental locations."

Example:

When: The value of all property to which this endorsement applies (including an "acquired location") is	\$200,000
The Coinsurance percentage for it is	90%
The Overall Limit of Insurance for it is	\$135,000
The Deductible is	\$1,000
The amount of loss at an "acquired location" is	\$ 30,000

Step (1): $\$200,000 \times 90\% = \$180,000$
(the minimum Overall Limit of Insurance to meet your Coinsurance requirements and to avoid the penalty shown below)

Step (2): $\$135,000 \div \$180,000 = .75$

Step (3): $\$ 30,000 \times .75 = \$22,500$

Step (4): $\$ 22,500 - \$1,000 = \$21,500$

We will pay no more than \$21,500, subject to the Limit of Insurance for "acquired locations." The remaining \$8,500 is not covered.

C. DEFINITIONS

1. **"Acquired Locations"** means any locations in the policy territory acquired after the inception of this endorsement.
2. **"Incidental Locations"** means any locations not shown in the Declarations, other than "acquired locations" and "reported locations," with values of \$25,000 or less.
3. **"Reported Locations"** means any locations, other than those shown in the Declarations, that have been reported to us at the inception of this endorsement.