

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **PERSONAL PROPERTY REPLACEMENT COST**

### **Section I**

For an additional premium, covered losses to the following property are settled at replacement cost at the time of loss:

- a. Coverage C – Personal Property;
- b. If covered in this policy:
  - (1) Awnings;
  - (2) Carpeting;
  - (3) Household appliances;
  - (4) Outdoor antennas; and
  - (5) Outdoor equipment;
 whether or not attached to buildings.

Personal Property Replacement Cost coverage will also apply to the following articles or classes of property if they are separately described and specifically insured in this policy:

- a. Jewelry;
- b. Furs and garments trimmed with fur; or consisting principally of fur;
- c. Cameras, projection machines, films and related articles of equipment;
- d. Musical equipment and related articles of equipment;
- e. Silverware, silver-plated ware, goldware, gold-plated ware and pewterware, but excluding pens, pencils, flasks, smoking implements or jewelry; and
- f. Golfer's equipment meaning golf clubs, golf clothing and golf equipment.

Personal Property Replacement Cost coverage will not apply to other classes of property separately described and specifically insured.

### **1. PROPERTY NOT ELIGIBLE**

Property listed below is not eligible for replacement cost loss settlement.

Any loss will be settled at actual cash value at the time of loss but not more than the amount required to repair or replace.

- a. Antiques, fine arts, paintings and similar articles of rarity or antiquity which cannot be replaced.

- b. Memorabilia, souvenirs, collectors items and similar articles whose age or history contribute to their value.
- c. Articles not maintained in good or workable condition.
- d. Articles that are outdated or obsolete and are stored or not being used.

### **2. REPLACEMENT COST**

The following loss settlement procedure applies to all property insured under this endorsement:

- a. We will pay no more than the least of the following amounts:
  - (1) Replacement cost at the time of loss without deduction for depreciation;
  - (2) The full cost of repair at the time of loss;
  - (3) The limit of liability that applies to Coverage C, if applicable;
  - (4) Any applicable special limits of liability stated in this policy; or
  - (5) For loss to any item described separately described and specifically insured in this policy, the limit of liability that applies to the item.
- b. When insured for replacement cost, the company will make payment whether or not actual repair or replacement is complete.

All other provisions of this policy apply.