

Form #MP001-FT - Miscellaneous Property Form
(Rev. 7 May 2021)**INDEMNITY AGREEMENT**

1. In the event that any of the property insured be lost or damaged by the perils insured against the Insurer will indemnify the Insured against the direct loss so caused to an amount not exceeding whichever is the least of:
 - (a) the actual cash value of the property at the time of loss or damage;
 - (b) the interest of the Insured in the property;
 - (c) the amount of insurance specified in the Declarations in respect of the property lost or damaged.

Provided, however, that where the insurance applies to the property of more than one person or interest, the Insurer's total liability for loss sustained by all such persons and interests shall be limited in the aggregate to the amount or amounts of insurance specified in the Declarations.

PROPERTY INSURED

2. This Form insures the property described in the Declarations, including appurtenances thereof attached thereto or containers thereon, the property of the Insured or of others while in the care, custody or control of the Insured and for which the Insured is legally liable. Each item described is to be deemed separately insured.

LIMITS OF LIABILITY

3. The liability of the Insured shall not exceed:
 - (a) The amount specified in the Declarations for each item; nor
 - (b) The Catastrophe Limit, if any, specified in the Declarations for any one casualty or disaster, either in case of partial or total loss or salvage charges or other charges or expenses or all combined.

DEDUCTIBLE

4. Each claim for loss or damage shall be adjusted separately and from the amount of each such adjusted claim the Deductible Amount specified in the Declarations shall be deducted.

CO-INSURANCE

5. The Insurer shall be liable in the event of loss for no greater proportion thereof than the amount insured bears to the actual cash value of the property insured hereunder at the time when such loss or damage shall happen. If this Form insures two or more items, this condition shall apply to each item separately.

PERILS INSURED

6. This Form, except as herein provided, insures against all risks of direct physical loss of or damage to the property insured.

PROPERTY EXCLUDED

7. This Form does not insure:
 - (a) licensed self-propelled land vehicles designed for use on public roads, except their attached equipment if shown on the "Schedule of Insured Property"
 - (b) accounts, bills, currency, deeds, evidences of debt or title, money, notes, securities, stamps, letters of credit, passports, documents, railroad or other tickets, and valuable papers;
 - (c) animals, fish, birds, growing plants, automobiles, motor trucks, motorcycles, aircraft, watercraft, or other conveyances;
 - (d) property illegally acquired, kept, stored or transported; property seized or confiscated for breach of any law or by order of any public authority;
 - (e) electrical appliances, devices or wiring caused by artificially generated electrical currents, including arcing, unless fire or explosion ensues and then only for such ensuing loss or damage;
 - (f) sporting equipment where loss or damage is due to the use thereof;
 - (g) loss or damage to insured property while waterborne, unless caused by the stranding, sinking, burning or collision of any regular ferry including general average and salvage charges.

PERILS EXCLUDED

8. This Form does not insure against:
 - (a) mechanical breakdown or derangement, gradual deterioration, wear and tear, latent defect, inherent vice, or the cost of making good faulty or improper workmanship, faulty or improper design, provided, however, to the extent otherwise insured and not otherwise excluded under this Form resultant damage to the property is insured;
 - (b) mysterious disappearance, unaccountable loss, or loss or shortage disclosed on taking inventory;
 - (c) loss or damage sustained while the property insured is actually being worked upon and directly resulting therefrom or caused by any repairing, adjusting or servicing of the property insured, unless fire or explosion ensues and then only for the loss or damage caused by such ensuing fire or explosion;
 - (d) delay, loss of market, loss of use or occupancy;
 - (e) dampness or dryness of atmosphere, changes of temperature, freezing, heating, shrinkage, evaporation, loss of weight, leakage of contents, exposure to light, change in colour or texture or finish, rust or corrosion, marring, scratching or crushing;
 - (f) breakage of glass or similar fragile materials, marring, scratching or crushing unless loss or damage to the insured property is caused directly by fire or the combating thereof, lightning, flood, earthquake, windstorm, hail, explosion, strike, riot or civil commotion, aircraft, vehicles other than

transporting conveyances, rupture of pipes or breakage of apparatus, sprinkler leakage, vandalism, malicious acts, theft, attempted theft or accident to the transporting conveyance;

- (g) loss or damage resulting from misappropriation, secretion, conversion, infidelity or any dishonest or criminal act on the part of the Insured or other party of interest, employees or agents of the Insured, or any person to whom the insured property may be entrusted (bailees for hire excepted);
- (h) loss or damage caused by disturbance or erasure of electronic recordings by electrical or magnetic injury except by lightning;
- (i) breaking through ice or subsidence of ice; sinking in muskeg, swamp or soft soil;
- (j) loss or damage caused by or resulting from theft or attempted theft of the property insured, when left unattended, unless the loss be a direct result of violent forcible entry, of which there shall be visible evidence, into a locked building, room or locker.

SPECIAL CONDITIONS

9. (a) **Locked Vehicle Warranty**

It is warranted by the Insured that any vehicle in which the property insured is carried is equipped with a fully enclosed metal body or compartment, and the Insurer shall be liable in case of loss by theft from an unattended vehicle only as a direct result of forcible entry (of which there shall be visible).

(b) **Basis of Settlement**

Unless otherwise provided, the Insurer is not liable beyond the actual cash value of the property at the time any loss or damage occurs and the loss or damage shall be ascertained or estimated according to such actual cash value with proper deduction for depreciation, however caused, and shall in no event exceed what it would then cost to repair or replace the same with material of like kind and quality.

(c) **Breach of Conditions**

Where a loss occurs and there has been a breach of condition relating to a matter before the happening of the loss, which breach would otherwise disentitle the Insured from recovery under this Form, the breach shall not disentitle the Insured from recovery if the Insured establishes that the loss was not caused or contributed to by the breach of condition or if the breach of condition occurred in any portion of the project over which the Insured has no control.

(d) **Other Insurance**

Where there is any other valid and collectible insurance providing indemnity for loss for which this Form provides indemnity, the Insurer shall be liable only for its rateable proportion of the loss.

(e) **Pair and Set**

In the case of loss or damage to any article or articles, whether scheduled or unscheduled, which are part of a set, the measure of loss or damage to such article or articles shall be a reasonable and fair proportion of the total value of the set, but in no event shall such loss or damage be construed to mean total loss of set.

(f) **Parts**

In the case of loss or damage to any part of the insured property whether scheduled or unscheduled, consisting, when complete for use of several parts, the Insurer is not liable for more than the insured value of the part lost or damaged including the cost of installation.

(g) **Property of Others**

At the option of the Insurer, any loss may be paid to the Insured or adjusted with and paid to the customer or owner of the property.

(h) **Territorial Limits**

This Form insures only within the territorial limits of Canada and the continental United States of America, excluding Alaska.