

**Form #SGC** (March 1, 2016)  
**Second-Hand Goods Clause**

It is warranted that the Insured will keep a complete and detailed record of all second-hand purchases made by the Insured and that all stock sheets and books containing records of such purchases, when not in use, shall be kept in a fire-proof safe or vault or in some other secure place. Further, in case of loss or damage by fire to any of the second-hand goods insured hereunder, no claim will be made for any amount in excess of the actual net cost of such property to the insured.

In the event the Insured improves any articles, either by additional materials or labour, the cost price to the Insured will be deemed to include the extra cost of such materials or labour.

The actual net cost of the property to the Insured will be the basis for the application of the co-insurance clause and co-insurance percentage as stated in the Declarations.

All other terms and conditions remain unchanged.

SAMPLE