

Form #VP801 (Rev. Aug 29, 2012)
Valuable Papers and Records Form (All Risks)

THIS FORM ONLY APPLIES IF INDICATED "COVERED" AND LIMITS SHOWN ON THE DECLARATIONS PAGE(S).

THIS FORM IS ATTACHED TO AND MUST BE READ TOGETHER WITH THE COMMERCIAL BUILDING, EQUIPMENT & STOCK BROAD FORM POLICY.

1. PROPERTY COVERED:

The property insured under this Form is "Valuable Papers and Records" (meaning written, printed or otherwise inscribed documents and records, including books, maps, films, drawings, abstracts, deeds, mortgages and manuscripts, but excluding money or securities), which are the property of the Insured or for which they may be responsible or liable to others (the "Insured Property"), while located at the Premises as cited in the Declarations Page(s) of this Policy.

2. LIMIT OF LIABILITY:

The Insurer shall in no event be liable for more than the amount as cited in the Declarations Page(s) of this Policy.

3. PERILS INSURED:

This Form insures against all risks of direct physical loss of, or damage to, the Insured Property from any external cause occurring during the Policy Period, except as excluded herein.

4. LOSSES EXCLUDED:

This Form does not cover:

- (a) loss or damage caused directly or indirectly by wear and tear, gradual deterioration, vermin or inherent vice;
- (b) loss or damage directly or indirectly due to any dishonest, fraudulent or criminal act by any Insured, a partner therein or an officer, director or trustee thereof, whether acting alone or in collusion with others;
- (c) loss or damage to property, if such property cannot be replaced with other of like kind and quality;
- (d) loss or damage to property held as samples or for sale or for delivery after sale;
- (e) loss due to electrical or magnetic injury, disturbance or erasure of electronic recordings, except by lightning;
- (f) property illegally acquired, kept, stored or transported, or property seized or confiscated for breach of any law or by order of any public authority.

5. AUTOMATIC EXTENSION:

The insurance afforded by this Form also applies while any of the Insured Property is being conveyed outside the Premises and while temporarily at other locations (except for storage) provided the Insurer's liability under this extension shall not exceed 10% (Ten Percent) of the combined Amounts of Insurance stated in Property Covered Clause or \$5,000 (Five Thousand Dollars), whichever is the lesser sum.

SPECIAL CONDITIONS

6. REMOVAL:

The Insurance afforded by this Form applies while the Insured Property is being removed to and while at a place of safety because of imminent damage or loss and while being returned from such place, provided always the Insured gives written notice of such removal to the Insurer within 10 (Ten) days thereafter.

7. VALUATION: SETTLEMENT OPTION:

The limit of the Insurer's liability for loss shall not exceed the actual cash value of the Insured Property at time of loss nor what it would then cost to repair or replace the Insured Property with other of like kind and quality, and the Insurer's liability shall not exceed the applicable Limit of insurance stated in this Policy.

The Insurer may pay for the loss in money or may repair or replace the property and may settle any claim for loss of the Insured Property with the Insured or the owner thereof. Any property so paid for or replaced shall become the property of the Insurer. The Insured or the Insurer, on recovery of any such Insured Property, shall give notice thereof as soon as practicable to the other and the Insured shall be entitled to the Insured Property on reimbursing the Insurer for the amount so paid or the cost of replacement. Application of the insurance to property of more than one person shall not operate to increase the applicable Limit of insurance.

8. LOSS ADJUSTMENT:

- (a) The Insured agrees, whenever so requested by the Insurer, to aid in securing information and evidence from any of his customers or clients whose property may have given rise to a claim under this Policy.
- (b) The Insurer shall have the right to settle any claim or suit for loss of or damage to Insured Property covered by this Form brought by a customer or client of the Insured in the same manner as if the customer or client were an additional Named Insured under this Policy.

9. OWNERSHIP OR PROPERTY INTERESTS COVERED:

The Insured Property may be owned by the Insured or held by him in any capacity, provided the insurance applies only to the interest of the Insured in such property, including the Insured's liability to others, and does not apply to the interest of any person or organization in any of said property unless included in the Insured's proof of loss.

10. TERRITORIAL LIMITS:

This insurance applies only when the Insured Property is within Canada or the Continental United States of America (excluding Alaska).

11. PROTECTION OF VALUABLE PAPERS AND RECORDS:

Insurance under this Form shall apply only while valuable papers and records are contained in the premises described, it being a condition precedent to any right of recovery hereunder that such valuable papers and records shall be kept in receptacle(s) at all times when the Premises are not open for business except while such valuable papers and records are in actual use or as stated in the clause 4.5, "Automatic Extension", or clause 4.6, "Removal".

12. DEFINITIONS:

- (a) **"Valuable Papers and Records"**: The term "Valuable Papers and Records" means written, printed or otherwise inscribed documents and records, including books, maps, films, drawings, abstracts, deeds, mortgages and manuscripts, but does not mean money or securities.
- (b) **"Premises"**: Notwithstanding any definition of "Premises" which may be contained in any other section of this Policy, Form or Endorsement thereto, or the General Conditions applicable to this Policy, the term "Premises" as used in this Form means the interior of that portion of the Building at the location cited in the Declarations Page(s) of the Policy.

EXCEPT AS OTHERWISE PROVIDED IN THIS FORM, ALL TERMS, PROVISIONS AND CONDITIONS OF THE POLICY SHALL HAVE FULL FORCE AND EFFECT.

SAMPLE