

**Commercial Articles Floater**

(When this form is attached to a supplemental endorsement the word "policy" wherever appearing in the following provisions is to be construed to mean "supplemental endorsement")

**1. Property Covered**

This policy covers only with respect to the following classes of property as are indicated by a specific amount of insurance applicable thereto, and a premium therefore, for property which is owned by or in the custody or control of the Insured.

a. Fine Arts (as scheduled herein)

_____	Limit of Liability	Premium
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
Total Limits of Liability:	\$ _____	\$ _____
Catastrophe Limit: \$ _____	Deductible:	\$ _____
	Coverage Premium:	\$ _____

b. Cameras, projection machines, films and articles of equipment pertaining thereto (as described below or in attached endorsement).

_____	Limit of Liability	Premium
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
Total Limits of Liability:	\$ _____	\$ _____
Catastrophe Limit: \$ _____	Deductible:	\$ _____
	Coverage Premium:	\$ _____

c. Musical Instruments and articles of equipment pertaining thereto (as described below or in attached endorsement).

_____	Limit of Liability	Premium
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
Total Limits of Liability:	\$ _____	\$ _____
Catastrophe Limit: \$ _____	Deductible:	\$ _____
	Coverage Premium:	\$ _____
<b>Total Coverage Premium</b>		\$ _____

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### 2. This Policy Insures Against

Direct physical loss of or damage to the insured property except as hereinafter provided.

### 3. This Policy does not Insure

- a. Against loss or damage caused by wear and tear, gradual deterioration, insects, vermin or inherent vice.
- b. Against loss or damage caused by or resulting from:
  - 1) hostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual impending or expected attack
    - a) by any government or sovereign power (de jure or de facto), or by any authority maintaining or using military, naval or air forces; or
    - b) military, naval or air forces; or
    - c) by an agent of any such government, power, authority or forces.
  - 2) any weapon of war employing atomic fission or radioactive force whether in time of peace or war;
  - 3) insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such an occurrence, seizure or destruction under quarantine or customs regulations, confiscation by order of any government or public authority, or risks of contraband or illegal transportation or trade.
- c. Against loss by nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled and whether such loss be direct or indirect, proximate or remote or be in whole or in part caused by, contributed to, or aggravated by the peril(s) insured against in this policy; however, subject to the foregoing and all provisions of this policy, direct loss by fire resulting from nuclear reaction or nuclear radiation or radioactive contamination is insured against by this policy.
- d. Against loss caused by or resulting from any of the following:
  - 1) Delay, loss of use, loss of marked or any other consequential loss.
  - 2) Dishonest acts by:
    - a) You, your employees or authorized representatives,
    - b) Anyone else with an interest in the property, or their employees or authorized representatives.This exclusion applies whether or not such persons are acting alone or in collusion with other persons or such acts occur during the hours of employment.
- e. As to Fine Arts:
  - 1) Against damage sustained due to and resulting from any repairing, restoration or retouching process;
  - 2) Against Breakage of Art Glass Windows, Statuary, Marbles, Glassware, Bric-a-brac, Porcelains, and similar fragile articles, unless caused by Fire, Lightning, Aircraft, Theft and/or Attempted Theft, Cyclone, Tornado, Windstorm, Earthquake, Explosion, Malicious Damage or Collision, Derailment or Overturn of Conveyance, unless endorsed hereon;
  - 3) Property on exhibition at fair grounds or on the premises of any national or international exposition unless such premises are specifically herein described.
- f. Direct loss or damage resulting from Tidal Wave or Flood, howsoever caused. Tidal Wave: is understood to mean the sudden rise of the sea and the attendant action of the waves accompanying such abnormal rise produced by or directly attributable to a meteorological or seismic disturbance. Flood: is understood to mean inundation caused by the bursting of dams or retaining walls of lakes and reservoirs; or by rivers, canals, aqueducts and sewers or similar formation, overflowing their banks, but excluding water pipes, mains or tanks in which water is normally contained.
- g. Contraband or property in the course of illegal transportation or trade.

### 4. Special Conditions

- a. As to Fine Arts:

The Insured represents and agrees that the property insured hereunder will be packed and unpacked by competent packers. The Company shall not be liable for more than the amount set opposite the respective articles covered hereunder, which amounts are agreed to be the value of said articles for the purpose of this insurance. In the event of the total loss of any article or articles which are part of a set, the Company agrees to pay the Insured the full amount of the value of such set as specified in the schedule attached, and the Insured agrees to surrender the remaining article or articles of the set to the Company.
- b. As to Musical Instruments:

The Insured represents and agrees that none of the instruments insured hereunder will be played for remuneration during the term of this policy, unless otherwise endorsed hereon and additional premium paid at the current rates of the Company.

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### **5. Additional Conditions**

The Valuation General Condition in the Commercial Inland Marine Conditions is replaced by the following:

- a. The value of each item of property that is individually listed and described in the Declarations is the applicable Limit of Insurance shown in the Declaration for that item.
- b. The value of all other Covered Property, including newly acquired property, will be the least of the following amounts:
  - 1) The actual cash value of that property;
  - 2) The cost of reasonably restoring that property to its condition immediately before "loss", or
  - 3) The cost of replacing that property with substantially identical property. In the event of "loss" the value of property will be determined as of the time of "loss".

### **6. Newly Acquired Property**

The following clauses are applicable only to property of a class already insured under this policy.

- a. As to Fine Arts:

If the insured acquires during the term of this policy other objects of art, the provisions of this policy shall apply thereto for the actual cash value of said objects not exceeding 25% of the aggregate amount of the schedule, **provided** the Insured reports such additional objects within 90 days from the date acquired and pays pro rata additional premium thereon from the date acquired
- b. As to Cameras and Musical Instruments:

In consideration of the agreement by the Insured to report additional property of the kind insured hereunder, acquired by the Insured subsequent to the attachment date of this policy, within thirty (30) days from the date acquired and to pay full premium thereon from the date acquired at prorata of the current rates of the Company for such insurance, this policy covers on each separate class of such additionally acquired property for not exceeding 25%, or \$10,000, whichever is the lesser, of the amount of insurance of such class exclusive of this provision. It is specifically understood and agreed by the Insured that this policy shall cease to cover such additionally acquired property if it is not reported to the Company within the stated thirty (30) day period.

### **7. Deductible Clause**

Each claim for loss or damage shall be adjusted separately and from the amount of each adjusted loss the deductible amount in the above schedule shall be deducted.

### **8. Territorial Limits**

This Insurance covers wherever the property may be located within: The United States of America and Puerto Rico.