

Commercial Inland Marine
Property Floater Broad Form

- 1) **Property Insured.** This policy covers property of the Insured or property of others for which the Insured is legally liable all as described below or in attached endorsements.
- (a) **Unscheduled property** consisting of (but not exceeding \$250 per article)
 (Describe Property in Full) Limits of Liability

(b) **Scheduled Property** as described below or in attached endorsements.

Item No.	Description Give makers name, model, serial no. where applicable	Limits of Liability
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Catastrophe Limit \$ _____ Deductible \$ _____

- 2) **Property Excluded.** This policy does not cover:
- (a) Accounts, bills, jewelry, precious stones, currency, deeds, evidences of debt, money notes, securities, plans, blueprints, designs, specifications;
 - (b) Animals, vehicles licensed for highway use, aircraft, watercraft.
- 3) **Limits of Liability.** The Company shall not be liable for more than the catastrophe limit indicated in the above schedule in any one loss or disaster either in case of partial or total loss or salvage charges or any other expenses or all combined.
- 4) **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.
- 5) **Where Covered.** This policy covers the property in and in transit anywhere within and between Continental United States of America and Puerto Rico (but excluding in and in transit anywhere within the States of Hawaii, Alaska and Canada, inter-coastal shipments via the Panama Canal and coastwise shipments to or from Alaska, Canada & Hawaii).
- 6) **Perils Insured.** This policy insures against direct physical loss of or damage to the property insured from any external cause, including general average and salvage charges, except as hereinafter excluded.
- 7) **Perils Excluded.** This policy does not insure against loss or damage caused by or resulting from:
- (a) Delay, loss of market or use, wear and tear, gradual deterioration, depreciation, insects, vermin, inherent vice, mechanical or structural breakdown or failure.
 - (b) Misappropriation, secretion, conversion, infidelity or any dishonest act on part of the Insured or other party of interest, his or their employees or agents, or others to whom the property may be entrusted (carriers for hire excepted).
 - (c) Mysterious disappearance or loss or shortage disclosed on taking inventory.
 - (d) Leakage, breakage, marring, scratching, dampness of atmosphere, dryness of atmosphere, extremes or changes of temperature, shrinkage, evaporation, loss of weight, rust, contamination, change in color, flavor, texture or finish, unless such loss or damage is caused directly by fire, lightning, windstorm, hail, explosion, riot or civil commotion, aircraft, vehicle other than the conveyances actually transporting the property insured, bursting of pipes or apparatus, vandalism, malicious mischief, theft, attempted theft, collision, derailment, upset or overturn of the transporting conveyances.
 - (e) 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

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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.

- (f) Any process or loss or damage which arises while the property insured is actually being worked upon and results there from unless fire or explosion ensues and then only for the loss or damage caused by the ensuing fire or explosion.
 - (g) Short circuit or electrical disturbance of any kind (exclusive of lightning) within any electrically equipped unit unless fire ensues and then only for the loss or damage caused by the ensuing fire.
 - (h) 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.
 - (i) 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. by military, naval or air forces; or
 - C. by an agent of any such government, power, authority or forces;
 - 1. any weapon of war employing atomic fission or radioactive force whether in time of peace or war;
 - 2. 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 governmental or public authority, or risks of contraband or illegal transportation or trade.
- 8) **Coinsurance Clause.** This Company shall be liable for no greater proportion of any loss or damage than the amount hereby insured bears to 100% of the actual value of the property insured hereunder at the time when such loss or damage occurs. If this policy covers two or more items, this condition shall apply to each item separately.
- 9) **Other Insurance.** This insurance shall not apply to any loss except as excess insurance where any other valid and collectible insurance exists at the time of loss or damage whether prior or subsequent hereto as to date and whether fire or inland marine or casualty or any other kind of insurance in the name of the Insured or others on any property hereby insured and this insurance shall not apply or contribute to the payment of any loss until the amount due from all such other insurance shall have been exhausted; it being understood and agreed that under this Policy the Insured is to be reimbursed to the extent of the difference between the amount due from such other insurance and the amount of actual loss sustained by the Insured after applying any and all contribution, coinsurance, average or distribution clauses contained in such other policies of insurance not exceeding, however, the applicable limit or limits as specified in this Policy.
- 10) **Assignment of Policy.** This Policy shall be void if assigned or transferred without the written consent of the Company.
- 11) **Impairment of Recovery Rights Against Carriers.** The Company shall not be bound to pay any loss if the Insured shall have impaired any right of recovery for loss to the property insured. However, it is agreed that the Insured may release others, in writing, from liability for loss prior to loss. Such release shall not affect the right of recovery of the insured under this policy.

As respects property in transit, if covered under this policy, the Insured may, without prejudice to this insurance, accept such bills of lading, receipts or contracts of transportation as are ordinarily issued by carriers containing a limitation as to the value of such goods or merchandise.