



TOOLS AND EQUIPMENT COVERAGE (theft included)

Refer to Supplemental Declarations if information is not shown on this form.

AGREEMENT

This form is part of Policy No. _____.

We will provide the insurance stated in this form in return for **your** payment of the premium due and **your** compliance with all of the **terms** of this policy.

Named Insured: _____.

CAUSES OF LOSS

We insure the described property against covered causes of loss. Covered causes of loss means risks of direct physical loss except as excluded or limited by **your** policy.

SCHEDULED TOOLS AND EQUIPMENT

<u>Description of Property</u>	<u>Manufacturer</u>	<u>I.D. #</u>	<u>Amount of Insurance</u>
--------------------------------	---------------------	---------------	----------------------------

UNSCHEDULED TOOLS AND EQUIPMENT (This does not include any Scheduled Property shown above)

Amount \$ _____ We pay no more than \$ _____ per item.

NEWLY ACQUIRED PROPERTY

You may apply up to 25% of the amount of insurance of a similar item.

This extension of coverage for newly acquired property ceases:

1. on the date more specific insurance takes effect;
2. 30 days front the date of acquisition of the tools or equipment;
3. on the date that the value of such property is reported to **us**; or
4. on the date of termination of this coverage;

Whichever occurs first.

DEDUCTIBLE

From each adjusted claim for loss or damage in one **occurrence**, we will deduct \$ _____.

WHAT WE DO NOT PAY FOR

1. loss or damage due to and confined to wear and tear, freezing, overheating, mechanical or electrical breakdown, inherent vice, latent defect, insect or vermin and deterioration or depreciation.
2. loss caused by any dishonest act on **your** part or the part of any other parties of interest, the employees or agents of either, or others to whom the property has been entrusted, other than carriers for hire.
3. theft of **your** property from unattended vehicles or structures unless it can be verified that all windows and doors were closed and locked at the time of loss and that visible signs of violence exist to show that the theft was as a result of forced entry.

4. loss or damage caused by or resulting from war or nuclear events, however caused.
5. loss or damage to automobiles, motor vehicles, trailers or other vehicles including, but not limited to contractors equipment.
6. property which is intended for or has become a permanent part of any structure.
7. loss or damage caused directly or indirectly by strikes, lockouts, labor disturbances, riot or civil commotion or by acts of any persons taking part in any such *occurrences*.

HOW MUCH WE PAY FOR LOSS OR CLAIM

The following provision applies in addition to those shown under **How Much We Pay for Loss or Claim**:

COINSURANCE CLAUSE:

We require that the amount of insurance be maintained at 100% of the actual cash value of the property insured at all times.

(*We* will consider conforming newly acquired property under the *terms* of Newly Acquired Property above).

We will not be liable for a greater proportion of any loss to the property than the applicable amount of insurance bears to 100% of the actual cash value of the property at the time of loss.

CONDITIONS:

1. *We* will not be liable in any one *occurrence* for more than the lesser of the amount of insurance set out in this endorsement or the actual cash value of the property at the time of loss.
2. At *our* option, any loss to the property of others may be settled with and paid directly to the owners of that property.
3. In the presence of other insurance applying to the property covered by this endorsement, this insurance will apply only as excess over such other insurance.
4. If there is loss to any part of an item which consists of several parts when complete, *we* are liable only for the actual cash value of that part and such loss is not considered as a total loss of the item.
5. This form covers insured property only while it is located within the United States of America or Canada.