

"HP"

Personal Property Policy



UNDED 1853

NEW YORK, NEW YORK A CAPITAL STOCK COMPANY FO

(A stock Company Herein Called The Company)

um and in reliance upon the state-

Agrees with the Insured, named in the Declarations made a part hereof, in consideration of the payment of the premium payments in the Declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

INSURING AGREEMENTS

ATCHES, FURS, CAM-

nd/or OTHER PROPERTY.

ches, furs, cameras, fine arts, sil-
ely described and enumerated in
attached hereto, owned by the
s family of the same household.

Y.
n occurs during the policy period
ed in item 4 of the Declarations or
by air or ocean stamship between

by this policy with respect to the

I. COVERAGE A-PERSONAL PROPERTY.

To Pay for all loss of personal property, owned or used or worn by the Insured or by members of the Insured's family of the same household.

To pay for all loss of personal property, owned or used or worn by guests of the Insured, while such property, not otherwise insured, is on the premises of the Insured, but for an amount not exceeding 10 percent of the limit of liability stated in the Declarations as applicable to Coverage A;

To pay for damage to any other property of the Insured (not specifically excluded from this policy) caused by theft, or attempted theft, but for an amount not exceeding \$500.

Each claim for loss shall be adjusted separately and from the amount of each loss, when determined, the amount deductible stated in Item 3 of the Declarations shall be deducted.

COVERAGE B-JEWELRY, W

ERAS, FINE

ARTS, SILVER WARE a

To pay for all loss of the jewelry, wa-
verware and/or other property separat-
the Declarations, or in the schedule
Insured or by members of the Insured'

II. POLICY PERIOD, TERRITORY

This policy applies only to loss which
within the country or countries specific
while the insured property is in transit
any such countries.

Such insurance as may be afforded b

THIS POLICY DOES NOT APPLY:

I. UNDER COVERAGE A:-

- (a) to property specifically described and insured under Coverage B;
- (b) to animals, or automobiles, motorcycles, aircraft, boats or other conveyances (bicycles excepted) or their appurtenances, or to property pertaining to the business, profession or occupation of any person whose property is insured hereunder;
- (c) to money, notes, securities, stamps, accounts, bills, deeds, evidences of debt, letters of credit, passports, documents and railroad and other tickets. This Exclusion shall not apply to loss occurring at premises occupied or rented by the Insured and caused by accidental destruction, burglary, robbery, theft or larceny, or occurring elsewhere and caused by hold-up; but the limit of the Company's liability as respects such loss shall be \$50;
- (d) to property while aboard any overseas vessel or during loading or unloading therefrom except such property as accompanies the Insured or members of the Insured's family of the same household as personal baggage;
- (e) to property ordinarily situated throughout the year at residence(s), other than the principal residence of the Insured, for more than ten per cent of the limit of liability stated in the Declarations as applicable to Coverage A;
- (f) to jewelry, watches, articles consisting in whole or in part of gold or platinum and furs, for more than \$250 with respect to any one loss of such property;
- (g) while the Insured is engaged in any form of professional entertainment;

nature, unless caused by fire, lightning, theft or attempted theft, cyclone, tornado, windstorm, earthquake, flood, explosion, malicious damage or accident to conveyance;

- (b) caused by delay, wear and tear, dampness of the atmosphere, extremes of temperature, deterioration, moths, vermin inherent in the material, mold, mechanical breakdown or derangement, or caused by fire resulting from any repairing, restoration or retouching process;
- (c) occasioned by marring, scratching, denting and/or chipping, unless caused by thieves;
- (d) caused by short circuit or other electrical disturbance of any kind, exclusive of lightning, within any electrically equipped article. If fire ensues, this exclusion shall not apply to loss caused by such fire;
- (e) Which either in origin or extent is directly or indirectly, proximately or remotely, occasioned by or contributed to by any of the following occurrences, or which, either in origin or extent directly or indirectly, proximately or remotely, arises out of or in connection with any of such occurrences, namely:-

War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), mutiny, riot, civil commotion, civil war, rebellion, revolution, insurrection, conspiracy, military or usurped power, martial law or state of siege, or any of the events of such nature which determine the proclamation or maintenance of martial law or state of siege. In any action, suit or other proceeding, where the Company alleges that by reason of the provisions of this exclusion the loss or damage is not covered by this insurance, the burden of proof that such loss or damages is covered shall be upon the Insured.

This exclusion shall not be affected by any endorsement which does not specifically refer to it, in whole or in part;

CONDITIONS

(f) Arising from or occasioned by confiscation, or seizure or destruction under quarantine or customs regulations, or nationalization, or re-quisition, or destruction of or damage to property by or under the order of any government or public or local authority, or risks of contraband or illegal transportation and/or trade.

1. LIMITS OF LIABILITY AND SETTLEMENT OPTIONS

The limit of the Company's liability for loss shall not exceed the actual cash value of the property at time of loss, with allowance for depreciation, nor what it would then cost to repair or replace the property with other of like kind and quality, nor the applicable limit of liability stated in the Declarations.

In the event of a total loss of any article or articles described in the Declarations as "Valued at the limits of liability applicable thereto" the

within his or her power shall cause all other persons interested in the property and members of his household and employees to submit, to examination by the Company, subscribe the same, under oath if required, and produce for the Company's examination all pertinent records, all at such reasonable times and places as the Company shall designate, and shall cooperate with the Company in all matters pertaining to loss or claims with respect thereto.

3. LOSS APPRAISAL

In case the Insured and the Company shall fail to agree as to the amount of loss, the same shall be ascertained by two competent and disinterested appraisers, the Insured and the Company each selecting one, and the two so chosen shall first select a competent and disinterested umpire; the appraisers together shall then estimate and appraise the loss, stating

In case of loss, it shall be lawful and necessary for the Insured, his or their factors, servants and assigns, to sue, labor, and travel for, in and about the defense, safeguard and recovery of the property insured hereunder, or any part thereof without prejudice to this insurance: nor shall the acts of the Insured or the Company, in recovering, saving and preserving the property insured in case of loss, be considered a waiver or an acceptance of abandonment, to the charge whereof the Company will contribute according to the rate and quantity of the limit of liability applicable thereto in the Declarations. There shall be no abandonment to the Company of the property insured.

5. PAYMENT OF LOSS

All adjusted claims shall be paid or made good to the Insured within sixty days after presentation and acceptance of satisfactory proof of interest and loss at the office of the Company's foreign managers. No loss shall be paid hereunder if the Insured has collected the same from others.

6. OTHER INSURANCE

The Company shall not be liable for loss if, at the time of loss, there is any other insurance which would attach if this insurance had not been effected, except that this insurance shall apply only as excess and in no event as contributing insurance, and then only after all other insurance has been exhausted.

If, in order to comply with local statutory requirements, a policy is

the property and may settle any claim for loss of property of the Insured or the owner thereof. Any property so paid for shall become the property, of the Company. The Insured, the Company, upon recovery of any such property, shall give possession as soon as practicable to the other and the Insured shall reimburse the property upon reimbursing the Company for the amount of the cost of replacement.

Upon the occurrence of any loss for which the Company is liable under this policy, the applicable limit of liability shall be reduced by the amount of the Company's liability for such loss, unless reinstated by the payment of additional premium therefor.

Application of the insurance to property of more than one owner shall not operate to increase the limit of the Company's liability.

2. INSURED'S DUTIES WHEN LOSS OCCURS

Upon knowledge of loss, the insured shall:

- (a) give notice thereof as soon as practicable to the Company's foreign managers at their address in the City of New York, New York, U.S.A., or to any of its authorized agents, and also, to the proper peace authorities having jurisdiction;
- (b) file proof of loss with the Company within ninety days after the discovery of loss, unless such time is extended in writing by the Company, in the form and manner required by the Company. Upon the Company's request, the Insured shall submit,

issued to the named Insured providing valid and collectible insurance against a loss covered by this policy, the insurance under this policy shall be excess insurance over such other insurance and the limits of liability under this policy shall be reduced by an amount equal to the limits of liability afforded under such other policy.

7. NO BENEFIT TO BAILEE

The insurance afforded by this policy shall not inure directly or indirectly to the benefit of any carrier or bailee.

8. ACTION AGAINST COMPANY

unless the same be commenced within the calendar date of the happening of the said claim arose. Provided, however, that in any such claim shall be void unless such action be commenced within the shortest limit of time of such state or country, to be fixed herein.

under this policy, the Company shall be subrogated to the rights of recovery therefor against any person or organization to whom the Insured shall execute and deliver instrument whatever else is necessary to secure such recovery after loss to prejudice such rights.

9. CONFESSION AND FRAUD

This policy shall be void if the Insured has concealed or misrepresented any material fact or circumstance concerning this insurance or the cause of any fraud or false swearing by the Insured relating to this insurance or the subject matter thereof, or if the Insured has caused a loss.

This policy shall be void if the Insured by the Insured by surrender hereof or by written notice stating when thereafter such can-

AMERICAN HOME ASSURANCE COMPANY has caused this policy to be signed by its President and a Secretary, but the same shall be void unless it has been countersigned on the Declarations page by a duly authorized representative of the Company.

celation shall be effective. This policy may be canceled by the Company by mailing to the Insured at the Insured's address shown in this policy written notice stating when, not less than ten days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice and the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the Insured or by the Company shall be equivalent to mailing.

If the insured cancels, earned premium shall be computed in accordance with the customary short rate table and procedure. If the Company cancels, earned premium shall be computed pro rata. Premium adjustment may be made at the time cancellation is effected and, if not then made,

12. ASSIGNMENT

Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon. Death of the Insured terminates this policy unless within sixty days after such death written notice is given to the Company designating an Insured, in which event the person so designated becomes the Insured from the date of such death. If the person so designated is not a person who was a permanent member of the Insured's household at the time of the death of the Insured, this policy shall apply as it applied prior to such death but shall not apply to loss of property owned or used by such person or a member of his household.

13. CHANGES

Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this policy, or estop the Company from asserting any right under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form part of this policy, signed by a duly authorized representative of the Company.

14. DECLARATIONS

By acceptance of this policy the insured agrees that the statements in the Declarations are his agreements and representations, that this policy is issued in reliance upon the truth of such representations and that this policy embodies all agreements existing between himself and the Company or any of its agents, relating to this insurance.

any court of law or equity within twelve months next after the date of such physical loss out of which the loss resulted, if by the laws of the state or country in which such limitation is invalid, the action, suit or proceeding brought shall, at the time permitted, by the laws of

9. SUBROGATION

In the event of any payment under this policy, the Company shall be subrogated to all the Insured's rights, claims, demands and papers and do whatever is necessary to protect its rights. The Insured shall do nothing to prejudice such rights.

10. MISREPRESENTATION

This entire policy shall be void if the Insured has misrepresented any material fact or circumstance concerning this insurance or the cause of any loss, or if the Insured has caused a loss touching any matter covered by this policy, or if the Insured has caused a loss thereof; whether before or after the loss.

11. CANCELATION

This policy may be canceled by the Company by mailing to the Company written notice stating when, not less than ten days thereafter, such cancellation shall be effective.

In witness whereof, AMERICAN HOME ASSURANCE COMPANY shall not be binding upon the Company.