

FINE ARTS – RIDER MP29

A. INSURING CLAUSE

This Rider insures against all risks of direct physical loss of or damage to property specified in the Declarations for not more than the amount set opposite the respective articles and only

1. while property is at the location(s) specified in the Declarations;
2. while in transit between the specified locations if more than one stipulated for this rider;
3. elsewhere within the territorial limits of Canada and the continental United States of America (excluding the premises of fair grounds or of any national or international exposition unless endorsed hereon) for not exceeding 10% of the aggregate amount of the scheduled property.

B. ADDITIONAL ACQUISITIONS

This rider also insures additional items of Fine Arts (as defined herein), acquired subsequent to attachment date of this Policy. The Insured agrees to report such additional items within thirty (30) days of the date of acquisition and to pay premium thereon from said date at pro rata of the policy rate. This insurance shall cease if such additional items are not reported to the Insurer within the thirty (30) day period. The Insurer shall not be liable under this provision with respect to any one loss, disaster or casualty, for more than the actual cash value of such additional items, and in no event for more than 25% of the total amount of the schedule exclusive of this provision.

C. DEFINITION

Fine arts as described for this rider include paintings, etchings, pictures, tapestries and other bona fide works of art (such as valuable rugs, statuary, marbles, bronzes, antique furniture, rare books, antique silver, manuscripts, porcelains, rare glass and bric-a-brac) of rarity, historical value or artistic merit.

D. LOSSES EXCLUDED

This Rider does not insure:

- (i)
 - (a) Wear and tear, or inherent vice;
 - (b) Breakage of glassware, statuary, marbles, bric-a-brac, porcelains and other fragile articles unless caused by fire, earthquake, explosion, falling object striking the exterior of a building, flood, impact by aircraft or land vehicle, lightning, riot, smoke, vandalism or malicious acts, windstorm or hail, or by accident to land, water or air conveyances, or by theft or attempt thereat;
 - (c) Property illegally acquired, kept, stored, or transported or property seized or confiscated for breach of any law or by order of any public authority.
- (ii) Loss or damage:
 - (a) caused by deterioration, vermin or insects;
 - (b) to any property while undergoing any process or while being actually worked upon and where any loss or damage is due thereto;
 - (c) caused by a criminal or wilful act or omission of the Insured or of any person whose property is insured hereunder;
 - (d) caused by war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military power;
 - (e) caused by contamination or radioactive material.

E. PACKING WARRANTY

It is warranted by the Insured that the property insured hereunder will be packed and unpacked by competent packers.

F. REINSTATEMENT

Any loss hereunder shall not reduce the amount of this Policy. Any change in the description of articles insured, required due to replacement of any articles on which loss payment has been made, shall be reported to the Insurer within 30 days of acquisition.