

BOAT AND MOTOR FLOATER – RIDER BMF

If the Coverage Summary page specifies Boat and Motor Floater - Rider BMF, this rider insures:

1. the boat(s) described on the Coverage Summary page including its permanently attached equipment (except outboard motors) as well as oars, anchors, seat cushions, auxiliary fuel tanks, tarpaulins, fire extinguishers and spare propellers all pertaining to the described boat(s);
2. the motor(s) described on the Coverage Summary page including fuel containers and electric starting equipment or controls supplied as integral equipment by the manufacturer;
3. the boat trailer(s) described on the Coverage Summary page;
4. boat and/or motor accessories described on the Coverage Summary page and not included in 1) or 2) above.

INSURED PERILS

This Rider insures against all risks of direct physical loss of or damage to the insured property from any external cause, except as hereinafter provided.

DEDUCTIBLE CLAUSE

The Insurer is liable only for the amount by which the loss or damage caused by any of the perils insured against under this Rider exceeds the amount as stated on the Coverage Summary page in any one occurrence.

ADDITIONAL ACQUIRED PROPERTY

This Rider is extended to cover additional items of a nature similar to those insured hereunder, acquired by the Insured as owner, subject to notice to the Insurer or its authorized representative within 30 days from the date of acquisition by the Insured and payment of pro rata premium hereunder from such date. It is specifically understood and agreed, however, that this Rider shall cease to cover such additional items if they are not reported to the Insurer within 30 days of acquisition.

LOSS OF USE

The Insurer shall, following the loss of or damage to the Motor and/or Boat insured hereunder caused by a peril insured against, reimburse the Insured for expense not exceeding \$20. for any one day nor totaling more than \$200. in any one policy term incurred for the rental of a substitute motor and/or boat.

EXCLUSIONS

This Rider does not insure against:

1. any property illegally imported, acquired, kept or transported;
2. any property lawfully seized or confiscated unless such property is destroyed to prevent the spread of fire;
3. loss or damage to electrical apparatus caused by electricity other than lightning. If fire ensues, we will pay for the damage caused by the fire;
4. accumulative damage however caused.

This Rider does not insure loss or damage by or resulting from:

5. wear and tear, gradual deterioration, latent defect, mechanical breakdown, corrosion, rust, dampness of atmosphere, freezing or extremes of temperature;
6. vermin, rodents, or insects;
7. any work done on the insured property. If fire or explosion ensues, we will pay for the damage caused by the fire or explosion;
8. dishonesty of persons to whom the insured property is entrusted, except carriers for hire;
9. your intentional or criminal acts;
10. war, invasion, act of foreign enemy, hostilities, civil war, rebellion, revolution, insurrection or military power;
11. any nuclear incident as defined in the Nuclear Liability Act, nuclear explosion or contamination by radioactive materials.

This Rider does not insure any property while it is:

1. rented or leased to others,
2. used to carry passengers for compensation, or
3. being operated in any race or speed test,
4. being operated or controlled by a person who is under the influence of intoxicating liquor or drugs to such an extent as to be for the time being incapable of the proper operation or control of the watercraft or while their alcohol-blood ratio exceeds 80 milligrams of alcohol in 100 millilitres of blood,
5. not being operated in accordance with the Canada Shipping Act regulations governing age and horsepower restrictions and operator competency requirements.

CO-INSURANCE CLAUSE

The Insurer shall be liable in the event of loss or damage for no greater proportion thereof than the amount insured hereunder bears to the actual cash value of the property insured at the time such loss or damage occurs. If this Rider covers two or more items, this condition applies to each item separately.

OTHER INSURANCE

The Insurer shall not be liable for loss or damage 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.

TERRITORIAL LIMITS

This insurance covers only within Canada and the continental United States.

MINIMUM RETAINED PREMIUM

In the event of cancellation, the Insurer shall retain a premium equivalent to 75% of the premium charged for this Rider.