

Personal Property Replacement Value Endorsement

This is subject to the terms of How Much We Pay For Loss or Claim.

Loss Settlement – We will settle personal property, Coverage C, losses according to Replacement Cost Terms.

1. We agree to cover the replacement value of the following covered property:
 - a. Coverage C – Personal Property
 - b. appliances and window air conditioners
 - c. carpeting and window coverings
 - d. awnings and canopies
 - e. antennas
 - f. the following scheduled classes of personal property if covered under this policy:
 - 1) jewelry
 - 2) furs and garments trimmed with fur or consisting principally of fur
 - 3) cameras, projection machines, films and related articles of equipment
 - 4) musical instruments and related items of equipment
 - 5) silverware, goldware, items plated with gold or silver and pewterware;
 - 6) golfer's equipment
 - 7) bicycles
 - g. computers, printers and modems
 - h. personal health care items
2. Replacement value means the cost to repair or replace the property with new property of equivalent kind and quality to the extent practical, without deduction for depreciation.
3. The coverage provided by this endorsement does not apply to the following property:
 - a. articles of art or rarity that cannot be duplicated
 - b. memorabilia, souvenirs, collector's items, and similar items whose age or history contribute to its value
 - c. items not maintained in good or workable condition
 - d. items that are outdated, obsolete or are not being used
 - e. property covered under Coverages E or F
 - f. business property
 - g. films, tapes, compact disks, cassettes or similar property
 - h. utility trailers or watercraft; or
 - i. property not owned by **YOU**

4. Subject to the terms shown under HOW MUCH WE PAY FOR LOSS OR CLAIM, we pay the lesser of the following amounts for each covered item:
 - a. the replacement value of the property as defined in this endorsement
 - b. the amount computed after any special limitation has been applied to the loss
 - c. the applicable limit of liability
 - d. your insurable interest in the property
 - e. the cost to repair the damaged item
 - f. 400% of the actual cash value of the item at the time of loss
5. When the replacement value for each occurrence is more than \$500, we are not liable for more than the actual cash value of the loss until actual repair or replacement is completed. You may make a claim for the actual cash value amount of the loss before repairs are made or replacement is completed. A claim for any additional amount payable under this provision must be made within 180 days after the loss.

All other terms of this policy apply.