



# STUDENT PERSONAL PROPERTY MASTER COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words “you” and “your” refer to the Named Insured shown in the Declarations. The words “we”, “us”, and “our” refer to the Company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. – **Definitions.**

## A. COVERAGE

We will pay for direct physical “loss” or damage to Covered Property from any of the Covered Causes of Loss.

### 1. Covered Property

Except as provided in **PROPERTY NOT COVERED** below, Covered Property, as used in this Coverage Form, means:

- a. Unscheduled personal property owned by the “certificate holder”; or
- b. If the “certificate holder” is a “registered student”, unscheduled personal property entrusted to the “certificate holder” by their parent(s) or legal guardians; or
- c. Your unscheduled personal property in the care, custody and control of the “certificate holder”; or
- d. Unscheduled personal property of others in the care, custody and control of the “certificate holder”, subject to a maximum limit of \$250. This is a sublimit and does not increase your policy limit.

As used in a., b., c. and d. above, unscheduled personal property includes, but is not limited to, unscheduled electronic equipment.

### 2. Property Not Covered

Covered Property does not include:

- a. Accounts, bills, deeds, notes, securities, evidences of debt, letters of credit, tickets, passports, documents, manuscripts, mechanical drawings, valuable papers of any kind;
- b. Live animals, fish, or birds;
- c. Money; currency; stamps; bullion;
- d. Contraband or property in the course of illegal transportation or trade;

- e. Land (including land on which the property is located) or water;
- f. Property shipped by mail, unless shipped by “trackable means”;
- g. Automobiles, boats, motorcycles, aircraft, snowmobiles, mopeds, or any other motorized conveyances including their permanently installed furnishings and equipment.
- h. Electronic data, media or computer programs.

### 3. Covered Causes of Loss

Covered Causes of Loss means direct physical “loss” or damage to Covered Property except those causes of “loss” listed in the Exclusions.

## B. EXCLUSIONS

1. We will not pay for “loss” or damage caused directly or indirectly by any of the following. Such “loss” or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the “loss” or damage.

### a. Governmental Action

- (1) Seizure or destruction of property by order of governmental authority.
- (2) But we will pay for “loss” or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread, if the fire would be covered under this Coverage Form.

### b. Nuclear Hazard

- (1) Nuclear reaction or radiation, or radioactive contamination, however caused.
- (2) But if nuclear reaction or radiation, or radioactive contamination, results in fire, we will pay for the direct

“loss” or damage caused by that fire.

**c. War And Military Action**

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.

Exclusions **B.1.a.** through **B.1.c.** apply whether or not the “loss” event results in widespread damage or affects a substantial area.

**d. Calendar Date Recognition**

The failure, malfunction, inability or inadequacy of any Covered Property (including hardware, software, or any program) to correctly recognize, process, distinguish, interpret or accept one or more dates or times.

- 2. We will not pay for “loss” damage caused by or resulting from any of the following:
  - a. Delay, loss of use, loss of market or any other consequential loss.
  - b. Any willful act intended to cause loss or damage committed by you or anyone else at your direction.
  - c. Dishonest or criminal acts committed by you, the “certificate holder” or anyone else to whom the property is entrusted for any purpose.
  - d. Unexplained disappearance or lost property.
  - e. Wear and tear, gradual deterioration, depreciation, any quality in the property that causes it to damage or destroy itself, hidden or latent defect.
  - f. Theft from any unattended vehicle unless at the time of theft its windows, doors, and compartments were closed and locked and there are visible signs that the theft was the result of forced entry. But this exclusion does not apply to property in the custody of a carrier for hire.
  - g. Mechanical or electrical breakdown or failure;
  - h. Faulty, inadequate, or defective construction or error in design;

- i. Short circuit, or other electrical disturbance other than lightning;
- j. Damage caused by actual work upon the property whether in your or the “certificate holder’s” care, custody, or control or in the care, custody, or control of others;
- k. Electrical or magnetic injury that results in damage to the covered electronic equipment or erasure or electronic records;
- l. Dampness or dryness of atmosphere;
- m. Changes in extremes of temperature;
- n. Marring or scratching;
- o. Any financial loss resulting from computer fraud committed by any person; or
- p. Programming errors or incorrectly instructing the equipment.

- 3. We will not pay for any loss or damage that occurs unless, at the time that the loss or damage commences, the “certificate holder is either:

- a. A member of the faculty or staff; or
- b. “registered student” with you

and the loss or damage commences during the Period of Coverage.

**C. LIMITS OF INSURANCE**

- 1. The most we will pay for “loss” or damage in any one occurrence is the applicable Limit of Insurance shown in the Certificate Coverage Form Declarations unless the “loss” or damage is limited the **Special Property Limitation** below.

**2. Special Property Limitation**

The most we will for theft of jewelry, precious stones, plate and plated ware, clocks, watches, gold or silver, furs or any object of art is \$2,000 per occurrence for the sum of all such items. However, the most we will pay for the sum of all loss or damage to all such items during the Period of Coverage is \$4,000.

**D. DEDUCTIBLE**

We will not pay for “loss” or damage in any one occurrence until the amount of the adjusted “loss” or damage exceeds the DEDUCTIBLE shown in the Certificate Coverage Form Declarations; or in the case of mobile devices, the deductible amount shown below. We will then pay the amount of the adjusted “loss” or damage in excess of the deductible, up to the applicable Limit of Insurance.

All your mobile devices, including but not limited to, cell phones, smart phones, iPhones, blackberries, laptops, tablets or desktop

computers are subject to a deductible of \$100, for accidental damage regardless of the deductible purchased and shown in the Certificate.

If you have commercially available tracking software loaded onto your laptop or desktop computer and can show documentation that such software was loaded onto your laptop or desktop computer, we will waive the deductible in the event the laptop or desktop computer is stolen.

If the laptop is secured with a computer cable lock which is cut in the commission of a theft, we will reduce your deductible on the stolen laptop to \$25.

## **E. ADDITIONAL CONDITIONS**

The following conditions apply in addition to the Commercial Inland Marine Conditions (CM 00 01) and Common Policy Conditions (IL 00 17).

### **1. Coverage Territory**

We will cover property wherever located worldwide.

### **2. Valuation**

We will determine the value of lost or damaged property at Replacement Cost. Replacement Cost means the cost to replace with new property of comparable material and quality and used for the same purpose without deduction for depreciation. We will not pay more for "loss" or damage on a Replacement Cost basis than the least of:

- a. The applicable Limit of Insurance;
- b. The cost to replace the lost or damaged property with other property of comparable material and quality, and used for the same purpose; or
- c. The amount you actually spend that is necessary to repair or replace the lost or damaged property.

In the event of "loss" or damage, the value of the property will be determined as of the time of the "loss" or damage.

### **3. Certificates of Insurance**

#### **a. Certificates of Insurance**

As a part of this policy, Certificates of Insurance may be issued. We insure any "certificate holder" to whom a Certificate of Insurance is issued, as their interest may appear. The Certificate must be issued and countersigned by our duly authorized, licensed agent. The coverage provided is subject to the terms and conditions of the policy and the terms and conditions of the Certificate Coverage Form.

## **b. Reports and Premium**

### **(1) Reports**

Our authorized agent will keep an accurate record of the Certificates of Insurance issued during the term of this policy and will report to us on or before the 15<sup>th</sup> day of each month the certificates and the premium for those certificates issued during the preceding month.

### **(2) Minimum Earned Premium**

In the event the "certificate holder" cancels a Certificate of Insurance more than sixty (60) days from its inception date, the Minimum Earned Premium will be the amount stated on the Certificate Coverage Form Declarations.

### **(3) Cancellation**

- (a) The cancellation of this policy will not prejudice any Certificate of Insurance issued prior to the date of cancellation.
- (b) The "certificate holder" may cancel the certificate for a full refund, nullifying and voiding coverage from inception, by notifying us in writing within 60 days from the inception date of the policy.

## **c. Period of Coverage**

The Certificate Coverage Form is only in effect for the period which concurs with the school year for which the "certificate holder" is currently enrolled, as stated on the Certificate Coverage Form Declarations. If coverage for any subsequent school year is desired, it must be done solely at the "certificate holders" discretion by completing and submitting for approval the Personal Property Insurance Coverage Request application for that upcoming school year and paying the required premium.

## **4. Other Insurance**

As regards Certificates of Insurance, this condition replaces Clause F. in the **Commercial Inland Marine Conditions**.

If you have other insurance covering the same "loss" as the insurance under your Certificate of Insurance, the certificate is primary insurance.

## **F. DEFINITIONS**

1. "**Certificate holder**" means a registered student, faculty member or staff member to whom our authorized representative has issued a Certificate of Insurance. This

includes the spouse and/or children under the age of 18 of the individual shown as the Named Insured on the Certificate Coverage Form Declarations, but only if they are residents of the Named Insured's household.

2. **“Loss”** means accidental damage or theft.
3. **“Registered student”** means one that is registered as a student with you. Breaks which occur within a semester, trimester, session or term (including summer sessions and terms) are included as part of that semester, trimester, session or term and if an individual is registered as a student as of the last day of the session before the break and as of the first day immediately subsequent to the break, that student will be deemed to be a “registered student” during the break.

An individual will also be considered a “registered student” for any period between the end of any semester, trimester, session or term (including summer session and terms) and the beginning of your immediately subsequent semester, trimester, session or term (including summer sessions and terms) provided that such individual is registered as a student with you as of the last day of the ending semester, trimester, session or term and as of the first day of your immediately subsequent, semester, trimester, session or term.

4. **“Trackable Means”** means a method of shipment where the whereabouts of the item being shipped can be determined through the use of scanning, bar codes and online tracking.