

SERFF Tracking Number: HART-125299997 State: Arkansas
First Filing Company: Hartford Casualty Insurance Company, ... State Tracking Number: AR-PC-07-026266
Company Tracking Number: FF.07.006.2007.13
TOI: 05.1 Commercial Multi-Peril - Non-Liability Sub-TOI: 05.1000 CMP Sub-TOI Combinations
Portion Only
Product Name: Property Choice
Project Name/Number: PC 50 57 01 08/FF.07.006.2007.13

Filing at a Glance

Companies: Hartford Casualty Insurance Company, Hartford Insurance Company of the Midwest, Hartford Underwriters Insurance Company, Property and Casualty Insurance Company of Hartford, Trumbull Insurance Company, Twin City Fire Insurance Company, Hartford Fire Insurance Company, Hartford Accident and Indemnity Company

Product Name: Property Choice SERFF Tr Num: HART-125299997 State: Arkansas
TOI: 05.1 Commercial Multi-Peril - Non-Liability SERFF Status: Closed State Tr Num: AR-PC-07-026266
Portion Only
Sub-TOI: 05.1000 CMP Sub-TOI Combinations Co Tr Num: FF.07.006.2007.13 State Status:
Filing Type: Form Co Status: Initial Filing Reviewer(s): Betty Montesi,
Llyweyia Rawlins, Brittany Yielding
Disposition Date: 10/04/2007
Authors: Martha Cain, Doug
Wootten, Joe DiPaola
Date Submitted: 10/01/2007 Disposition Status: Approved
Effective Date Requested (New): 01/12/2008 Effective Date (New): 01/12/2008
Effective Date Requested (Renewal): 01/12/2008 Effective Date (Renewal):
01/12/2008

General Information

Project Name: PC 50 57 01 08 Status of Filing in Domicile: Pending
Project Number: FF.07.006.2007.13 Domicile Status Comments: Filed in Both CT
and IN
Reference Organization: Reference Number:
Reference Title: Advisory Org. Circular:
Filing Status Changed: 10/04/2007
State Status Changed: 10/01/2007 Deemer Date:
Corresponding Filing Tracking Number:
Filing Description:
Revise Supplemental Property Insurance Coverage Endorsement for Owners and Managers of Real Estate PC 50 57
01 08, replacing prior version PC 50 57 04 06.

PC 50 57 01 08 offers BROADENED coverage at no additional cost. SEE EXPLANATORY MEMORANDUM.

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NO IMPACT TO RATE OR PREMIUM

Company and Contact

Filing Contact Information

Douglas Wootten, Commercial Lines Product dwootten@thehartford.com
 Consultant
 Hartford, Plaza HO-2-19 (860) 547-4149 [Phone]
 Hartford, CT 06115 (860) 547-4849[FAX]

Filing Company Information

Hartford Casualty Insurance Company	CoCode: 29424	State of Domicile: Indiana
Hartford Plaza	Group Code: 91	Company Type: Property
Hartford, CT 06115	Group Name:	State ID Number:
(860) 547-5000 ext. [Phone]	FEIN Number: 06-0294398	

Hartford Insurance Company of the Midwest	CoCode: 37478	State of Domicile: Indiana
Hartford Plaza	Group Code: 91	Company Type: Property
Hartford, CT 06115	Group Name:	State ID Number:
(860) 547-5000 ext. [Phone]	FEIN Number: 06-1008026	

Hartford Underwriters Insurance Company	CoCode: 30104	State of Domicile: Connecticut
Hartford Plaza	Group Code: 91	Company Type: Property
Hartford, CT 06115	Group Name:	State ID Number:
(860) 547-5000 ext. [Phone]	FEIN Number: 06-1222527	

Property and Casualty Insurance Company of Hartford	CoCode: 34690	State of Domicile: Indiana
Hartford Plaza	Group Code: 91	Company Type: Property
Hartford, CT 06115	Group Name:	State ID Number:
(860) 547-5000 ext. [Phone]	FEIN Number: 06-1276326	

Trumbull Insurance Company	CoCode: 27120	State of Domicile: Connecticut
Hartford Plaza	Group Code: 91	Company Type: Property

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Hartford, CT 06115
(860) 547-5000 ext. [Phone]

Group Name:
FEIN Number: 06-1184984

State ID Number:

Twin City Fire Insurance Company
Hartford Plaza
Hartford, CT 06115
(860) 547-5000 ext. [Phone]

CoCode: 29459
Group Code: 91
Group Name:
FEIN Number: 06-0732738

State of Domicile: Indiana
Company Type: Property
State ID Number:

Hartford Fire Insurance Company
Hartford Plaza
690 Asylum Avenue
Hartford, CT 06115
(860) 547-5000 ext. [Phone]

CoCode: 19682
Group Code: 91
Group Name:
FEIN Number: 06-0383750

State of Domicile: Connecticut
Company Type:

State ID Number:

Hartford Accident and Indemnity Company
690 Asylum Ave
Hartford, CT 06115
(860) 547-5000 ext. [Phone]

CoCode: 22357
Group Code: 91
Group Name:
FEIN Number: 06-0383030

State of Domicile: Connecticut
Company Type: Property
State ID Number:

SERFF Tracking Number: HART-125299997 State: Arkansas
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Product Name: Property Choice
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Llyweyia Rawlins	10/04/2007	10/04/2007

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Product Name: Property Choice
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Disposition

Disposition Date: 10/04/2007
Effective Date (New): 01/12/2008
Effective Date (Renewal): 01/12/2008
Status: Approved
Comment:

Rate data does NOT apply to filing.

Overall Rate Information for Multiple Company Filings

Overall Percentage Rate Indicated For This Filing	0.000%
Overall Percentage Rate Impact For This Filing	0.000%
Effect of Rate Filing-Written Premium Change For This Program	\$0
Effect of Rate Filing - Number of Policyholders Affected	0

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 Portion Only
 Product Name: Property Choice
 Project Name/Number: PC 50 57 01 08/FF.07.006.2007.13

Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	Supplemental Property Insurance Coverage Endorsement For Owners and Managers of Real Estate	PC 50 57	01 08	Endorsement/Amendment/Conditions Replaced	Replaced Form #:0.00 PC 50 57 04 06 Previous Filing #:		PC 50 57 01 08.pdf AR FFS.pdf



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**SUPPLEMENTAL PROPERTY INSURANCE COVERAGE ENDORSEMENT
FOR OWNERS AND MANAGERS OF REAL ESTATE**

COVERAGE SUMMARY of LIMITS and INDEX

This is a coverage summary of the limits of insurance and coverages provided by this endorsement. No coverage is provided by this Coverage Summary.

COVERAGE	LIMIT OF INSURANCE	PAGE NUMBER
-----------------	---------------------------	--------------------

PROPERTY CHOICE COVERAGE FORM CHANGES:

Fine Arts-----	\$50,000.-----	1
Lock Re-keying or Replacement-----	\$10,000.-----	1
Pavements, Parking Lots and Roadways-----	\$50,000.-----	2
Underground Water Seepage-----	\$50,000.-----	2
Utility Services-----	\$25,000.-----	2

PROPERTY CHOICE BUSINESS INTERRUPTION COVERAGE FORM CHANGES:

The following applies only to the Special Business Income Coverage Form, if you have purchased coverage for Property Choice Special Business Income.

Access To Premises-----	\$50,000.-----	2
Business Income - Anchor Stores-----	\$100,000.-----	2
Contract, Lease or License Cancellation-----	\$50,000.-----	3
Lessor's Tenant Move Back Expense-----	\$50,000.-----	3
Realty Tax-----	\$50,000.-----	3
Utility Services-----	\$25,000.-----	3

PROPERTY CHOICE COMMON CRIME COVERAGE FORM is added:

Employee Theft-----	\$50,000.-----	4
Forgery or Alteration-----	\$50,000.-----	4
Money Orders and Counterfeit Currency-----	\$50,000.-----	4
Money and Securities - Inside the Premises-----	\$50,000.-----	4
Money and Securities - Outside the Premises-----	\$50,000.-----	4

PROPERTY CHOICE CONDITIONS AND DEFINITIONS FORM CHANGES:

The following is added:

Loss Payable-----	Included.-----	4
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A. The following changes apply to the Property Choice Coverage Form.

1. Fine Arts

The limit of insurance applicable to Fine Arts for the most we will pay for any one item in any one occurrence is increased from \$10,000 to \$50,000.

2. Lock Re-Keying or Replacement

The following Additional Coverage is added:
In the event that keys or master keys are stolen or otherwise reasonably presumed to have been compromised at "Scheduled

Premises" due to "Theft" or vandalism, we will pay the lesser of the cost to:

- a. Re-key the locks;
- b. Install new lock cylinders;
- c. Provide new master keys; or
- d. Replace existing locks with new locks of like kind and quality including the cost of installation.

The most we will pay in any one occurrence under this Additional Coverage is \$10,000.

This is an additional amount of insurance.

3. Pavements, Parking Lots and Roadways

The following Additional Coverage is added:

- a. We will pay for loss or damage to pavements, parking lots and roadways that you own or are responsible for insuring and that provide access to or parking for a "Scheduled Premises".
- b. Loss or damage must be caused by or result from: fire, lightning, explosion, riot or civil commotion, aircraft, falling objects, "sinkhole collapse" or "volcanic action".
- c. The most we will pay for loss in any one occurrence under this Additional Coverage is \$50,000.

4. Underground Water Seepage

The limit of insurance applicable to Underground Water Seepage is increased from \$25,000 to \$50,000.

5. Utility Services

The limit of insurance applicable to Utility Services is increased from \$10,000 to \$25,000 for direct physical loss or direct physical damage to Covered Property under the Utility Services Additional Coverage unless a higher Limit for Utility Services is stated in the Property Choice Schedule of Premises and Coverage.

B. The following changes apply to the **Property Choice Special Business Income Coverage Form** if a limit of Insurance is shown in the Property Choice Schedule of Premises and Coverage for Property Choice Special Business Income Coverage.

1. Access to Premises

- a. This insurance is extended to apply to the actual loss of Business Income you sustain when ingress or egress to your "Scheduled Premises" is specifically prohibited or limited as the direct result of a Covered Cause of Loss to property at premises that is contiguous to your "Scheduled Premises".
- b. Coverage for Business Income will begin after a Waiting Period of 24 hours and will end at the earlier of:
 - (1) When ingress or egress is permitted to or from your "Scheduled Premises"; or
 - (2) 60 consecutive days.
- c. This Additional Coverage does not apply if:
 - (1) The direct physical loss or direct physical damage is caused by or results from flood or earthquake even if flood or earthquake are covered causes of loss; or

- (2) The ingress to or egress from your "Scheduled Premises" is prohibited by civil authority.

- d. The most we will pay for loss in any one occurrence under this Additional Coverage is \$50,000. This Additional Coverage is included within the Special Business Income Limit of Insurance.

2. Business Income - Anchor Stores

- a. This insurance is extended to apply to the actual loss of Business Income you sustain and necessary and reasonable Extra Expense you incur at a "Scheduled Premises" due to direct physical loss or direct physical damage caused by or resulting from a Covered Cause of Loss to Anchor Stores.

Anchor Stores as used in this Additional Coverage means a retail establishment occupying an area in your shopping center greater than 25,000 square feet, that you depend on to attract customers to other retail stores in the same retail complex as occupied by your tenants. An anchor store is not a Dependent Property.

- b. (1) Coverage for Business Income will begin 72 hours after the time of direct physical loss or direct physical damage caused by or resulting from a Covered Cause of Loss at the premises of the Anchor Stores.
 - (2) The coverage for Extra Expense will begin immediately after the time of direct physical loss or direct physical damage caused by or resulting from a Covered Cause of Loss at the premises of the Anchor Stores.
 - (3) This Additional Coverage will end when:
 - (a) The Anchor Stores should be rebuilt or replaced with reasonable speed and similar quality; or
 - (b) The applicable limit of insurance is exhausted.
- c. The most we will pay for the sum of all actual loss of Business Income and necessary and reasonable Extra Expense you incur in any one occurrence regardless of the types or number of properties involved in any one occurrence under this Additional Coverage is \$100,000.

3. Contract, Lease or License Cancellation

Contract, Lease or License Cancellation Exclusion found in the Special Business Income Coverage Form is deleted and replaced with the following:

We will not pay for any increase of loss caused by or resulting from suspension, lapse or cancellation of any contract, lease or license. But if such suspension, lapse or cancellation is directly caused by a covered interruption of business operations, we will pay for such loss only during and as described in Period of Restoration Definition, **A.1.d.**, Extended Income Additional Coverage, **A.2.e.**, and Future Earnings Additional Coverage, **A.2.g.** However, we will not pay for loss beyond the normal expiration date of a cancelled lease or contract.

In addition we will not pay for any business income loss caused by or resulting from any of the following:

- a. Contract, lease or license cancelled after the Period of Restoration;
- b. Contract, lease or license cancelled, suspended or permitted to lapse by you;
- c. Return of pre-paid rent, deposits or any voluntary payments to your tenants; or
- d. Converting a lease from a gross basis to a net basis.

The most we will pay in any one occurrence for all contracts, leases or licenses cancelled and as provided for in this provision is \$50,000. This is an additional amount of insurance.

4. Lessor's Tenant Move-Back Expense

The limit of insurance applicable to Lessor's Tenant Move-Back Expense is increased from \$10,000 to \$50,000. This Additional Coverage is excess over any valid and collectible insurance that the tenant may have.

5. Realty Tax Coverage

The following Additional Coverage is added:

- a. In the event of a covered Business Income loss we will also pay for the additional amount of a realty tax assessment you incur after the period of restoration due to repair, rebuilding or reconstruction of damaged covered Building property at a "Scheduled Premises" caused by or resulting from a Covered Cause of Loss that exceeds the realty tax assessment you would have incurred if there had been no direct physical loss or direct physical damage to the covered building property.

- b. However, we will not pay for any of the following:

- (1) Realty tax assessments made more than:

- (a) One year after the end of the period of restoration;
- (b) Two years after the date of the damage to the covered building property from a Covered Cause of Loss;

Whichever is sooner.

- (2) Realty tax assessments made due to physical loss or physical damage that does not cause a suspension of payments of base (monthly) rent by one or more of your tenants.

- (3) Realty tax assessment paid on your behalf by others.

- (4) That part of a realty tax assessment increase due to increases in the mill rate, the assessment level or similar ratios by which the relation of property value to realty tax is expressed, since the latest assessment prior to the loss or damage.

The mill rate is the amount of realty tax paid per dollar of assessed property value. The assessment level is the ratio of assessed value to fair market value.

- (5) A realty tax assessment increase that is due to your decision to rebuild the building:

- i. With a different building configuration;
- ii. With a larger building area;
- iii. With better building material or quality;
- iv. With a different purpose; or
- v. At a different premises.

- c. The most we will pay in any one occurrence for all related increases in realty tax assessments under this Additional Coverage is \$50,000. This coverage is an additional limit of insurance.

6. Utility Services

The limit of insurance applicable to Utility Services is increased from \$10,000 to \$25,000 for the Actual Loss of Business Income and the necessary and reasonable Extra Expense you sustain under the Utility Services Additional Coverage unless a higher Limit for Utility Services is stated in the

Property Choice Schedule of Premises and Coverage.

C. Business Crime Added

The Property Choice Common Crime Coverages Form is made a part of this policy, and is subject to the following stated Limits of Insurance:

Coverage	Limit of Insurance
Employee Theft	\$50,000.
Forgery or Alteration	\$50,000.
Money Orders and Counterfeit Currency	\$50,000.
Money and Securities – Inside the Premises	\$50,000.
Money and Securities – Outside the Premises	\$50,000.

These Limits are in addition to any other Limit of Insurance that may be shown in the Property Choice Declarations applicable to these Business Crime Coverages.

D. The following is added to Property Choice Conditions and Definitions:

Loss Payable

Loss or damage, payable under this policy, shall be adjusted with and made payable only to the first Named Insured on the policy. Settlement with the first Named Insured shall constitute a full release of all liabilities due under this policy with respect to any and all Named or Additional Insured(s) with regard to such loss or damage. Furthermore, the first Named Insured listed on the policy shall indemnify and hold the Company harmless from any and all claims brought by any other interests, named or otherwise.

FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)

(Do not refer to the body of the filing for the forms listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	FF.07.006.2007.13			
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)	n/a			
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Supplemental Property Insurance Coverage Endorsement For Owners And Managers Of Real Estate	PC 50 57 01 08	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	PC 50 57 04 06	
02			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

SERFF Tracking Number: HART-125299997 *State:* Arkansas
First Filing Company: Hartford Casualty Insurance Company, ... *State Tracking Number:* AR-PC-07-026266
Company Tracking Number: FF.07.006.2007.13
TOI: 05.1 Commercial Multi-Peril - Non-Liability *Sub-TOI:* 05.1000 CMP Sub-TOI Combinations
Portion Only
Product Name: Property Choice
Project Name/Number: PC 50 57 01 08/FF.07.006.2007.13

Rate Information

Rate data does NOT apply to filing.

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Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-Property & Casualty **Review Status:** Approved 10/04/2007

Comments:

Attachment:

PC TD-1.pdf

Satisfied -Name: Explanatory Memo **Review Status:** Approved 10/04/2007

Comments:

Attachment:

Explanatory Memorandum.pdf

Satisfied -Name: Prior edition PC 5057 0406 **Review Status:** Approved 10/04/2007

Comments:

Attachment:

PC 50 57 04 06.pdf

Satisfied -Name: side by side comparison **Review Status:** Approved 10/04/2007

Comments:

Attachment:

Side-By-Side Comparison.pdf

Property & Casualty Transmittal Document

1. Reserved for Insurance Dept. Use Only

2. Insurance Department Use only	
a. Date the filing is received:	
b. Analyst:	
c. Disposition:	
d. Date of disposition of the filing:	
e. Effective date of filing:	
New Business	
Renewal Business	
f. State Filing #:	
g. SERFF Filing #:	
h. Subject Codes	

3. Group Name	Group NAIC #
Hartford Financial Services Group	00914

4. Company Name(s)	Domicile	NAIC #	FEIN #	State #
Hartford Fire Ins. Co.	Connecticut	00914-19682	06-0383750	
Hartford Accident & Indemnity Co.	Connecticut	00914-22357	06-0383030	
Hartford Casualty Ins.Co.	Indiana	00914-29424	06-0294398	
Hartford Underwriters Ins. Co.	Connecticut	00914-30104	06-1222527	
Twin City Fire Ins.Co.	Indiana	00914-29459	06-0732738	
Hartford Ins. Co. of the Midwest	Indiana	00914-37478	06-1008026	
Trumbull Ins. Co.	Connecticut	00914-27120	06-1184984	
Property & Casualty Ins. Co. of Hartford	Indiana	00914-34690	06-1276326	

5. Company Tracking Number	FF.07.006.2007.13
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Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6.	Name and address	Title	Telephone #s	FAX #	e-mail
	Martha Cain	Consultant			martha.cain
	Hartford Plaza, Hartford, CT 06115		860-547-9979	860-547-4849	@TheHartford.com

7. Signature of authorized filer	<i>Martha Cain</i>
8. Please print name of authorized filer	Martha Cain

Filing information (see General Instructions for descriptions of these fields)

9. Type of Insurance (TOI)	5.0000 CMP
10. Sub-Type of Insurance (Sub-TOI)	5.1000 CMP other than Liab.
11. State Specific Product code(s) (if applicable)[See State Specific Requirements]	
12. Company Program Title (Marketing title)	Property Choice
13. Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input checked="" type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)
14. Effective Date(s) Requested	New: 1/12/08 Renewal: 1/12/08
15. Reference Filing?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
16. Reference Organization (if applicable)	
17. Reference Organization # & Title	
18. Company's Date of Filing	10/1/07
19. Status of filing in domicile	<input type="checkbox"/> Not Filed <input checked="" type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

Property & Casualty Transmittal Document—

20. This filing transmittal is part of Company Tracking #	FF.07.006.2007.13
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21. Filing Description [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]
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With this filing, we are updating our optional Supplemental Property Insurance Coverage Endorsement (SPICE) for Owners and Managers of Real Estate. In this change, we have revised our Contract, Lease or License Cancellation coverage to be an **additional** amount of insurance, and we have added a Loss Payable provision.

This filing constitutes a broadening of coverage, at no additional cost to the insured; there is no reduction in coverage.

Please see the Explanatory Memorandum for additional details.

22. Filing Fees (Filer must provide check # and fee amount if applicable) [[If a state requires you to show how you calculated your filing fees, place that calculation below]
--

Check #: EFT
Amount: \$50 (flat fee)

Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.

*****Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)**



EXPLANATORY MEMORANDUM

PROPERTY CHOICE PROGRAM
CMP FORM FILING

SPICE for Owners and Managers of Real Estate
PC 50 57 01 08
(replacing prior version PC 50 57 04 06)

THIS FILING CONSTITUTES A BROADENING OF COVERAGE, AT NO ADDITIONAL COST TO THE INSURED.

With this filing we are:

- Updating our optional Supplemental Property Insurance Coverage Endorsement (**SPICE**) for Owners and Managers of Real Estate. In this change we have:
 - Revised our Contract, Lease or License Cancellation coverage to be an **additional** amount of insurance.
 - Added a Loss Payable provision.
- See Side by Side comparison for details. There is no change in rating.
- There is no reduction in coverage.

INCLUDED IN THIS FILING ARE THE FOLLOWING EXHIBITS:

- Side-By-Side Comparison
- PC 50 57 01 08
- PC 50 57 04 06



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**SUPPLEMENTAL PROPERTY INSURANCE COVERAGE ENDORSEMENT
FOR OWNERS AND MANAGERS OF REAL ESTATE**

COVERAGE SUMMARY of LIMITS and INDEX

This is a coverage summary of the limits of insurance and coverages provided by this endorsement. No coverage is provided by this Coverage Summary.

COVERAGE	LIMIT OF INSURANCE	PAGE NUMBER
PROPERTY CHOICE COVERAGE FORM CHANGES:		
Fine Arts-----	\$50,000.-----	1
Lock Re-keying or Replacement -----	\$10,000.-----	1
Pavements, Parking Lots and Roadways -----	\$50,000.-----	2
Underground Water Seepage-----	\$50,000.-----	2
Utility Services-----	\$25,000.-----	2

PROPERTY CHOICE BUSINESS INTERRUPTION COVERAGE FORM CHANGES:

The following applies only to the Special Business Income Coverage Form, if you have purchased coverage for Property Choice Special Business Income.

Access To Premises -----	\$50,000.-----	2
Business Income - Anchor Stores -----	\$100,000.-----	2
Contract, Lease or License Cancellation-----	\$50,000.-----	3
Lessor's Tenant Move Back Expense -----	\$50,000.-----	3
Realty Tax -----	\$50,000.-----	3
Utility Services-----	\$25,000.-----	3

PROPERTY CHOICE COMMON CRIME COVERAGE FORM is added:

Employee Theft-----	\$50,000.-----	4
Forgery or Alteration -----	\$50,000.-----	4
Money Orders and Counterfeit Currency-----	\$50,000.-----	4
Money and Securities - Inside the Premises -----	\$50,000.-----	4
Money and Securities – Outside the Premises -----	\$50,000.-----	4

A. The following changes apply to the Property Choice Coverage Form.

1. Fine Arts

The limit of insurance applicable to Fine Arts for the most we will pay for any one item in any one occurrence is increased from \$10,000 to \$50,000.

2. Lock Re-Keying or Replacement

The following Additional Coverage is added:
In the event that keys or master keys are stolen or otherwise reasonably presumed to have been compromised at "Scheduled Premises" due to "Theft" or vandalism, we will pay the lesser of the cost to:

- a. Re-key the locks;
- b. Install new lock cylinders;
- c. Provide new master keys; or
- d. Replace existing locks with new locks of like kind and quality including the cost of installation.

The most we will pay in any one occurrence under this Additional Coverage is \$10,000.
This is an additional amount of insurance.

3. Pavements, Parking Lots and Roadways

The following Additional Coverage is added:

- a. We will pay for loss or damage to pavements, parking lots and roadways that you own or are responsible for insuring and that provide access to or parking for a "Scheduled Premises".
- b. Loss or damage must be caused by or result from: fire, lightning, explosion, riot or civil commotion, aircraft, falling objects, "sinkhole collapse" or "volcanic action".
- c. The most we will pay for loss in any one occurrence under this Additional Coverage is \$50,000.

4. Underground Water Seepage

The limit of insurance applicable to Underground Water Seepage is increased from \$25,000 to \$50,000.

5. Utility Services

The limit of insurance applicable to Utility Services is increased from \$10,000 to \$25,000 for direct physical loss or direct physical damage to Covered Property under the Utility Services Additional Coverage unless a higher Limit for Utility Services is stated in the Property Choice Schedule of Premises and Coverage.

B. The following changes apply to the **Property Choice Special Business Income Coverage Form** if a limit of Insurance is shown in the Property Choice Schedule of Premises and Coverage for Property Choice Special Business Income Coverage.

1. Access to Premises

- a. This insurance is extended to apply to the actual loss of Business Income you sustain when ingress or egress to your "Scheduled Premises" is specifically prohibited or limited as the direct result of a Covered Cause of Loss to property at premises that is contiguous to your "Scheduled Premises".
- b. Coverage for Business Income will begin after a Waiting Period of 24 hours and will end at the earlier of:
 - (1) When ingress or egress is permitted to or from your "Scheduled Premises"; or
 - (2) 60 consecutive days.
- c. This Additional Coverage does not apply if:
 - (1) The direct physical loss or direct physical damage is caused by or results from flood or earthquake even

if flood or earthquake are covered causes of loss; or

(2) The ingress to or egress from your "Scheduled Premises" is prohibited by civil authority.

- d. The most we will pay for loss in any one occurrence under this Additional Coverage is \$50,000. This Additional Coverage is included within the Special Business Income Limit of Insurance.

2. Business Income - Anchor Stores

a. This insurance is extended to apply to the actual loss of Business Income you sustain and necessary and reasonable Extra Expense you incur at a "Scheduled Premises" due to direct physical loss or direct physical damage caused by or resulting from a Covered Cause of Loss to Anchor Stores.

Anchor Stores as used in this Additional Coverage means a retail establishment occupying an area in your shopping center greater than 25,000 square feet, that you depend on to attract customers to other retail stores in the same retail complex as occupied by your tenants. An anchor store is not a Dependent Property.

- b. (1) Coverage for Business Income will begin 72 hours after the time of direct physical loss or direct physical damage caused by or resulting from a Covered Cause of Loss at the premises of the Anchor Stores.
- (2) The coverage for Extra Expense will begin immediately after the time of direct physical loss or direct physical damage caused by or resulting from a Covered Cause of Loss at the premises of the Anchor Stores.
- (3) This Additional Coverage will end when:
 - (a) The Anchor Stores should be rebuilt or replaced with reasonable speed and similar quality; or
 - (b) The applicable limit of insurance is exhausted.
- c. The most we will pay for the sum of all actual loss of Business Income and necessary and reasonable Extra Expense you incur in any one occurrence regardless of the types or number of properties involved in any one occurrence under this Additional Coverage is \$100,000.

3. Contract, Lease or License Cancellation

Contract, Lease or License Cancellation Exclusion found in the Special Business Income Coverage Form is deleted and replaced with the following:

We will not pay for any increase of loss caused by or resulting from suspension, lapse or cancellation of any contract, lease or license. But if such suspension, lapse or cancellation is directly caused by a covered interruption of business operations, we will pay for such loss only during and as described in Period of Restoration Definition, **A.1.d.**, Extended Income Additional Coverage, **A.2.e.**, and Future Earnings Additional Coverage, **A.2.g.** However, we will not pay for loss beyond the normal expiration date of a cancelled lease or contract.

In addition we will not pay for any business income loss caused by or resulting from any of the following:

- a. Contract, lease or license cancelled after the Period of Restoration;
- b. Contract, lease or license cancelled, suspended or permitted to lapse by you;
- c. Return of pre-paid rent, deposits or any voluntary payments to your tenants; or
- d. Converting a lease from a gross basis to a net basis.

The most we will pay in any one occurrence for all contracts, leases or licenses cancelled and as provided for in this provision is \$50,000.

4. Lessor's Tenant Move-Back Expense

The limit of insurance applicable to Lessor's Tenant Move-Back Expense is increased from \$10,000 to \$50,000. This Additional Coverage is excess over any valid and collectible insurance that the tenant may have.

5. Realty Tax Coverage

The following Additional Coverage is added:

- a. In the event of a covered Business Income loss we will also pay for the additional amount of a realty tax assessment you incur after the period of restoration due to repair, rebuilding or reconstruction of damaged covered Building property at a "Scheduled Premises" caused by or resulting from a Covered Cause of Loss that exceeds the realty tax assessment you would have incurred if there had been no direct physical loss or direct physical damage to the covered building property.

- b. However, we will not pay for any of the following:

- (1) Realty tax assessments made more than:

- (a) One year after the end of the period of restoration;
- (b) Two years after the date of the damage to the covered building property from a Covered Cause of Loss;

Whichever is sooner.

- (3) Realty tax assessments made due to physical loss or physical damage that does not cause a suspension of payments of base (monthly) rent by one or more of your tenants.

- (4) Realty tax assessment paid on your behalf by others.

- (5) That part of a realty tax assessment increase due to increases in the mill rate, the assessment level or similar ratios by which the relation of property value to realty tax is expressed, since the latest assessment prior to the loss or damage.

The mill rate is the amount of realty tax paid per dollar of assessed property value. The assessment level is the ratio of assessed value to fair market value.

- (6) A realty tax assessment increase that is due to your decision to rebuild the building:

- i. With a different building configuration;
- ii. With a larger building area;
- iii. With better building material or quality;
- iv. With a different purpose; or
- v. At a different premises.

- c. The most we will pay in any one occurrence for all related increases in realty tax assessments under this Additional Coverage is \$50,000. This coverage is an additional limit of insurance.

6. Utility Services

The limit of insurance applicable to Utility Services is increased from \$10,000 to \$25,000 for the Actual Loss of Business Income and the necessary and reasonable Extra Expense you sustain under the Utility Services Additional Coverage unless a higher Limit for Utility Services is stated in the Property Choice Schedule of Premises and Coverage.

C. Business Crime Added

The Property Choice Common Crime Coverages Form is made a part of this policy, and is subject to the following stated Limits of Insurance:

Coverage	Limit of Insurance
Employee Theft	\$50,000.
Forgery or Alteration	\$50,000.
Money Orders and Counterfeit Currency	\$50,000.
Money and Securities – Inside the Premises	\$50,000.
Money and Securities – Outside the Premises	\$50,000.

These Limits are in addition to any other Limit of Insurance that may be shown in the Property Choice Declarations applicable to these Business Crime Coverages.

**SUPPLEMENTAL PROPERTY
INSURANCE COVERAGE
ENDORSEMENT FOR OWNERS
AND MANAGERS OF REAL
ESTATE**

SUMMARY of COVERAGE LIMITS and INDEX

This is a summary of the limits of insurance and coverages provided by this endorsement. No coverage is provided by this summary.

COVERAGE LIMIT OF INSURANCE

**PROPERTY CHOICE COVERAGE FORM
CHANGES:**

Fine Arts	\$50,000.
Lock Re-Keying or Replacement	\$10,000.
Pavements, Parking Lots and Roadways	\$50,000.
Underground Water Seepage	\$50,000.
Utility Services	\$25,000.

**PROPERTY CHOICE BUSINESS
INTERRUPTION COVERAGE FORM
CHANGES:**

The following applies only to the Special Business Income Coverage Form, if you have purchased coverage for Property Choice Special Business Income.

Access To Premises	\$50,000.
Business Income - Anchor Stores	\$100,000.
Contract, Lease or License Cancellation	\$50,000.
Lessor's Tenant Move Back Expense	\$50,000.
Realty Tax	\$50,000.
Utility Services	\$25,000.

**SUPPLEMENTAL PROPERTY
INSURANCE COVERAGE
ENDORSEMENT FOR OWNERS
AND MANAGERS OF REAL
ESTATE**

SUMMARY of COVERAGE LIMITS and INDEX

This is a summary of the limits of insurance and coverages provided by this endorsement. No coverage is provided by this summary.

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Fine Arts	\$50,000.
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**PROPERTY CHOICE BUSINESS
INTERRUPTION COVERAGE FORM
CHANGES:**

The following applies only to the Special Business Income Coverage Form, if you have purchased coverage for Property Choice Special Business Income.

Access To Premises	\$50,000.
Business Income - Anchor Stores	\$100,000.
Contract, Lease or License Cancellation	\$50,000.
Lessor's Tenant Move Back Expense	\$50,000.
Realty Tax	\$50,000.
Utility Services	\$25,000.

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PROPERTY CHOICE COMMON CRIME COVERAGE FORM is Added:

Employee Theft	\$50,000.
Forgery and Alteration	\$50,000.
Money Orders and Counterfeit Currency	\$50,000.
Money and Securities - Inside the Premises	\$50,000.
Money and Securities – Outside the Premises	\$50,000.

PROPERTY CHOICE CONDITIONS AND DEFINITIONS FORM CHANGES: [1]

The following is added:

<u>Loss Payable</u>	<u>Included.</u>
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A. The following changes apply to the **Property Choice Coverage Form.**

1. Fine Arts

The limit of insurance applicable to Fine Arts for the most we will pay for any one item in any one occurrence is increased from \$10,000 to \$50,000.

2. Lock Re-Keying or Replacement

The following Additional Coverage is added:

In the event that keys or master keys are stolen or otherwise reasonably presumed to have been compromised at "Scheduled Premises" due to "Theft" or vandalism, we will pay the lesser of the cost to:

- a. Re-key the locks;
- b. Install new lock cylinders;
- c. Provide new master keys; or
- d. Replace existing locks with new locks of like kind and quality including the cost of installation.

The most we will pay in any one occurrence under this Additional Coverage is \$10,000.

This is an additional amount of insurance.

3. Pavements, Parking Lots and Roadways

The following Additional Coverage is added:

- a. We will pay for loss or damage to pavements, parking lots and roadways that you own or are

PROPERTY CHOICE COMMON CRIME COVERAGE FORM is Added:

Employee Theft	\$50,000.
Forgery and Alteration	\$50,000.
Money Orders and Counterfeit Currency	\$50,000.
Money and Securities - Inside the Premises	\$50,000.
Money and Securities – Outside the Premises	\$50,000.

A. The following changes apply to the **Property Choice Coverage Form.**

1. Fine Arts

The limit of insurance applicable to Fine Arts for the most we will pay for any one item in any one occurrence is increased from \$10,000 to \$50,000.

2. Lock Re-Keying or Replacement

The following Additional Coverage is added:

In the event that keys or master keys are stolen or otherwise reasonably presumed to have been compromised at "Scheduled Premises" due to "Theft" or vandalism, we will pay the lesser of the cost to:

- a. Re-key the locks;
- b. Install new lock cylinders;
- c. Provide new master keys; or
- d. Replace existing locks with new locks of like kind and quality including the cost of installation.

The most we will pay in any one occurrence under this Additional Coverage is \$10,000.

This is an additional amount of insurance.

3. Pavements, Parking Lots and Roadways

The following Additional Coverage is added:

- a. We will pay for loss or damage to pavements, parking lots and roadways that you own or are

[1] CLARIFICATION
We have revised our schedule to reflect the newly added provision.

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<p>responsible for insuring and that provide access to or parking for a "Scheduled Premises".</p> <p>b. Loss or damage must be caused by or result from: fire, lightning, explosion, riot or civil commotion, aircraft, falling objects, "sinkhole collapse" or "volcanic action".</p> <p>c. The most we will pay for loss in any one occurrence under this Additional Coverage is \$50,000.</p> <p>4. Underground Water Seepage The limit of insurance applicable to Underground Water Seepage is increased from \$25,000 to \$50,000.</p> <p>5. Utility Services The limit of insurance applicable to Utility Services is increased from \$10,000 to \$25,000 for direct physical loss or direct physical damage to Covered Property under the Utility Services Additional Coverage unless a higher Limit for Utility Services is stated in the Property Choice Schedule of Premises and Coverage.</p> <p>B. The following changes apply to the Property Choice Special Business Income Coverage Form if a limit of Insurance is shown in the Property Choice Schedule of Premises and Coverage for Property Choice Special Business Income Coverage.</p> <p>1. Access to Premises</p> <p>a. This insurance is extended to apply to the actual loss of Business Income you sustain when ingress or egress to your "Scheduled Premises" is specifically prohibited or limited as the direct result of a Covered Cause of Loss to property at premises that is contiguous to your "Scheduled Premises".</p> <p>b. Coverage for Business Income will begin after a Waiting Period of 24 hours and will end at the earlier of:</p> <p>(1) When ingress or egress is permitted to or from your "Scheduled Premises"; or</p> <p>(2) 60 consecutive days.</p> <p>c. This Additional Coverage does not</p>	<p>responsible for insuring and that provide access to or parking for a "Scheduled Premises".</p> <p>b. Loss or damage must be caused by or result from: fire, lightning, explosion, riot or civil commotion, aircraft, falling objects, "sinkhole collapse" or "volcanic action".</p> <p>c. The most we will pay for loss in any one occurrence under this Additional Coverage is \$50,000.</p> <p>4. Underground Water Seepage The limit of insurance applicable to Underground Water Seepage is increased from \$25,000 to \$50,000.</p> <p>5. Utility Services The limit of insurance applicable to Utility Services is increased from \$10,000 to \$25,000 for direct physical loss or direct physical damage to Covered Property under the Utility Services Additional Coverage unless a higher Limit for Utility Services is stated in the Property Choice Schedule of Premises and Coverage.</p> <p>B. The following changes apply to the Property Choice Special Business Income Coverage Form if a limit of Insurance is shown in the Property Choice Schedule of Premises and Coverage for Property Choice Special Business Income Coverage.</p> <p>1. Access to Premises</p> <p>a. This insurance is extended to apply to the actual loss of Business Income you sustain when ingress or egress to your "Scheduled Premises" is specifically prohibited or limited as the direct result of a Covered Cause of Loss to property at premises that is contiguous to your "Scheduled Premises".</p> <p>b. Coverage for Business Income will begin after a Waiting Period of 24 hours and will end at the earlier of:</p> <p>(1) When ingress or egress is permitted to or from your "Scheduled Premises"; or</p> <p>(2) 60 consecutive days.</p> <p>c. This Additional Coverage does not</p>	
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COMMENTS

<p>apply if:</p> <p>(1) The direct physical loss or direct physical damage is caused by or results from flood or earthquake even if flood or earthquake are covered causes of loss; or</p> <p>(2) The ingress to or egress from your "Scheduled Premises" is prohibited by civil authority.</p> <p>d. The most we will pay for loss in any one occurrence under this Additional Coverage is \$50,000. This Additional Coverage is included within the Special Business Income Limit of Insurance.</p> <p>2. Business Income - Anchor Stores</p> <p>a. This insurance is extended to apply to the actual loss of Business Income you sustain and necessary and reasonable Extra Expense you incur at a "Scheduled Premises" due to direct physical loss or direct physical damage caused by or resulting from a Covered Cause of Loss to Anchor Stores.</p> <p>Anchor Stores as used in this Additional Coverage means a retail establishment occupying an area in your shopping center greater than 25,000 square feet, that you depend on to attract customers to other retail stores in the same retail complex as occupied by your tenants. An anchor store is not a Dependent Property.</p> <p>b. (1) Coverage for Business Income will begin 72 hours after the time of direct physical loss or direct physical damage caused by or resulting from a Covered Cause of Loss at the premises of the Anchor Stores.</p> <p>(2) The coverage for Extra Expense will begin immediately after the time of direct physical loss or direct physical damage caused by or resulting from a Covered Cause of Loss at the premises of the Anchor Stores.</p> <p>(3) This Additional Coverage will end when:</p> <p>(a) The Anchor Stores should be rebuilt or replaced with</p>	<p>apply if:</p> <p>(1) The direct physical loss or direct physical damage is caused by or results from flood or earthquake even if flood or earthquake are covered causes of loss; or</p> <p>(2) The ingress to or egress from your "Scheduled Premises" is prohibited by civil authority.</p> <p>d. The most we will pay for loss in any one occurrence under this Additional Coverage is \$50,000. This Additional Coverage is included within the Special Business Income Limit of Insurance.</p> <p>2. Business Income - Anchor Stores</p> <p>a. This insurance is extended to apply to the actual loss of Business Income you sustain and necessary and reasonable Extra Expense you incur at a "Scheduled Premises" due to direct physical loss or direct physical damage caused by or resulting from a Covered Cause of Loss to Anchor Stores.</p> <p>Anchor Stores as used in this Additional Coverage means a retail establishment occupying an area in your shopping center greater than 25,000 square feet, that you depend on to attract customers to other retail stores in the same retail complex as occupied by your tenants. An anchor store is not a Dependent Property.</p> <p>b. (1) Coverage for Business Income will begin 72 hours after the time of direct physical loss or direct physical damage caused by or resulting from a Covered Cause of Loss at the premises of the Anchor Stores.</p> <p>(2) The coverage for Extra Expense will begin immediately after the time of direct physical loss or direct physical damage caused by or resulting from a Covered Cause of Loss at the premises of the Anchor Stores.</p> <p>(3) This Additional Coverage will end when:</p> <p>(a) The Anchor Stores should be rebuilt or replaced with</p>	
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reasonable speed and similar quality; or

(b) The applicable limit of insurance is exhausted.

c. The most we will pay for the sum of all actual loss of Business Income and necessary and reasonable Extra Expense you incur in any one occurrence regardless of the types or number of properties involved in any one occurrence under this Additional Coverage is \$100,000.

3. Contract, Lease or License Cancellation

Contract, Lease or License Cancellation Exclusion found in the Special Business Income Coverage Form is deleted and replaced with the following:

We will not pay for any increase of loss caused by or resulting from suspension, lapse or cancellation of any contract, lease or license. But if such suspension, lapse or cancellation is directly caused by a covered interruption of business operations, we will pay for such loss only during and as described in Period of Restoration Definition, **A.1.d.**, Extended Income Additional Coverage, **A.2.e**, and Future Earnings Additional Coverage, **A.2.g**. However, we will not pay for loss beyond the normal expiration date of a cancelled lease or contract.

In addition we will not pay for any business income loss caused by or resulting from any of the following:

- a. Contract, lease or license cancelled after the Period of Restoration;
- b. Contract, lease or license cancelled, suspended or permitted to lapse by you;
- c. Return of pre-paid rent, deposits or any voluntary payments to your tenants; or
- d. Converting a lease from a gross basis to a net basis.

The most we will pay in any one occurrence for all contracts, leases or licenses cancelled and as provided for in this provision is \$50,000. [\[2\] This is an additional amount of insurance.](#)

reasonable speed and similar quality; or

(b) The applicable limit of insurance is exhausted.

c. The most we will pay for the sum of all actual loss of Business Income and necessary and reasonable Extra Expense you incur in any one occurrence regardless of the types or number of properties involved in any one occurrence under this Additional Coverage is \$100,000.

3. Contract, Lease or License Cancellation

Contract, Lease or License Cancellation Exclusion found in the Special Business Income Coverage Form is deleted and replaced with the following:

We will not pay for any increase of loss caused by or resulting from suspension, lapse or cancellation of any contract, lease or license. But if such suspension, lapse or cancellation is directly caused by a covered interruption of business operations, we will pay for such loss only during and as described in Period of Restoration Definition, **A.1.d.**, Extended Income Additional Coverage, **A.2.e**, and Future Earnings Additional Coverage, **A.2.g**. However, we will not pay for loss beyond the normal expiration date of a cancelled lease or contract.

In addition we will not pay for any business income loss caused by or resulting from any of the following:

- a. Contract, lease or license cancelled after the Period of Restoration;
- b. Contract, lease or license cancelled, suspended or permitted to lapse by you;
- c. Return of pre-paid rent, deposits or any voluntary payments to your tenants; or
- d. Converting a lease from a gross basis to a net basis.

The most we will pay in any one occurrence for all contracts, leases or licenses cancelled and as provided for in this provision is \$50,000.

[2] BROADENING
Contract, Lease or License Cancellation is now an additional amount of insurance.

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4. Lessor's Tenant Move-Back Expense

The limit of insurance applicable to Lessor's Tenant Move-Back Expense is increased from \$10,000 to \$50,000. This Additional Coverage is excess over any valid and collectible insurance that the tenant may have.

5. Realty Tax Coverage

The following Additional Coverage is added:

- a.** In the event of a covered Business Income loss we will also pay for the additional amount of a realty tax assessment you incur after the period of restoration due to repair, rebuilding or reconstruction of damaged covered Building property at a "Scheduled Premises" caused by or resulting from a Covered Cause of Loss that exceeds the realty tax assessment you would have incurred if there had been no direct physical loss or direct physical damage to the covered building property.
- b.** However, we will not pay for any of the following:
 - (1)** Realty tax assessments made more than:
 - (a)** One year after the end of the period of restoration;
 - (b)** Two years after the date of the damage to the covered building property from a Covered Cause of Loss;Whichever is sooner.
 - (2)** Realty tax assessments made due to physical loss or physical damage that does not cause a suspension of payments of base (monthly) rent by one or more of your tenants.
 - (3)** Realty tax assessment paid on your behalf by others.
 - (4)** That part of a realty tax assessment increase due to increases in the mill rate, the assessment level or similar ratios by which the relation of property value to realty tax is expressed, since the latest

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5. Realty Tax Coverage

The following Additional Coverage is added:

- a.** In the event of a covered Business Income loss we will also pay for the additional amount of a realty tax assessment you incur after the period of restoration due to repair, rebuilding or reconstruction of damaged covered Building property at a "Scheduled Premises" caused by or resulting from a Covered Cause of Loss that exceeds the realty tax assessment you would have incurred if there had been no direct physical loss or direct physical damage to the covered building property.
- b.** However, we will not pay for any of the following:
 - (1)** Realty tax assessments made more than:
 - (a)** One year after the end of the period of restoration;
 - (b)** Two years after the date of the damage to the covered building property from a Covered Cause of Loss;Whichever is sooner.
 - (2)** Realty tax assessments made due to physical loss or physical damage that does not cause a suspension of payments of base (monthly) rent by one or more of your tenants.
 - (3)** Realty tax assessment paid on your behalf by others.
 - (4)** That part of a realty tax assessment increase due to increases in the mill rate, the assessment level or similar ratios by which the relation of property value to realty tax is expressed, since the latest

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assessment prior to the loss or damage.
The mill rate is the amount of realty tax paid per dollar of assessed property value. The assessment level is the ratio of assessed value to fair market value.

- (5) A realty tax assessment increase that is due to your decision to rebuild the building:
- i. With a different building configuration;
 - ii. With a larger building area;
 - iii. With better building material or quality;
 - iv. With a different purpose; or
 - v. At a different premises.

c. The most we will pay in any one occurrence for all related increases in realty tax assessments under this Additional Coverage is \$50,000. This coverage is an additional limit of insurance.

6. Utility Services

The limit of insurance applicable to Utility Services is increased from \$10,000 to \$25,000 for the Actual Loss of Business Income and the necessary and reasonable Extra Expense you sustain under the Utility Services Additional Coverage unless a higher Limit for Utility Services is stated in the Property Choice Schedule of Premises and Coverage.

E. Business Crime Added

The Property Choice Common Crime Coverage Form is made a part of this policy, and is subject to the following stated Limits of Insurance:

Coverage	Limit
Employee Theft	\$50,000.
Forgery or Alteration	\$50,000.
Money Orders and Counterfeit Currency	\$50,000.
Money and Securities – Inside the Premises	\$50,000.
Money and Securities – Outside the Premises	\$50,000.

assessment prior to the loss or damage.
The mill rate is the amount of realty tax paid per dollar of assessed property value. The assessment level is the ratio of assessed value to fair market value.

- (5) A realty tax assessment increase that is due to your decision to rebuild the building:
- i. With a different building configuration;
 - ii. With a larger building area;
 - iii. With better building material or quality;
 - iv. With a different purpose; or
 - v. At a different premises.

c. The most we will pay in any one occurrence for all related increases in realty tax assessments under this Additional Coverage is \$50,000. This coverage is an additional limit of insurance.

6. Utility Services

The limit of insurance applicable to Utility Services is increased from \$10,000 to \$25,000 for the Actual Loss of Business Income and the necessary and reasonable Extra Expense you sustain under the Utility Services Additional Coverage unless a higher Limit for Utility Services is stated in the Property Choice Schedule of Premises and Coverage.

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Coverage	Limit
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Money and Securities – Inside the Premises	\$50,000.
Money and Securities – Outside the Premises	\$50,000.

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COMMENTS

These Limits are in addition to any other Limit of Insurance that may be shown in the Property Choice Declarations applicable to these Coverages.

D. The following is added to Property Choice Conditions and Definitions:

Loss Payable [3]

Loss or damage, payable under this policy, shall be adjusted with and made payable only to the first Named Insured on the policy. Settlement with the first Named Insured shall constitute a full release of all liabilities due under this policy with respect to any and all Named or Additional Insured(s) with regard to such loss or damage. Furthermore, the first Named Insured listed on the policy shall indemnify and hold the Company harmless from any and all claims brought by any other interests, named or otherwise.

These Limits are in addition to any other Limit of Insurance that may be shown in the Property Choice Declarations applicable to these Coverages.

[3]
CARIFICATION
We have added a Loss Payable provision.