

SERFF Tracking Number: ZURC-125844226 State: Arkansas
Filing Company: Assurance Company of America State Tracking Number: EFT \$50
Company Tracking Number: CW-CM-27785
TOI: 09.0 Inland Marine Sub-TOI: 09.0005 Other Commercial Inland Marine
Product Name: Contractors Equipment Form Filing Revision
Project Name/Number: /

Filing at a Glance

Company: Assurance Company of America

Product Name: Contractors Equipment Form SERFF Tr Num: ZURC-125844226 State: Arkansas

Filing Revision

TOI: 09.0 Inland Marine

SERFF Status: Closed

State Tr Num: EFT \$50

Sub-TOI: 09.0005 Other Commercial Inland Marine

Co Tr Num: CW-CM-27785

State Status: Fees verified and received

Filing Type: Form

Co Status: Not Applicable

Reviewer(s): Betty Montesi,
Llyweyia Rawlins

Author: Roderick Veranga

Disposition Date: 10/06/2008

Date Submitted: 10/03/2008

Disposition Status: Approved

Effective Date Requested (New): 10/20/2008

Effective Date (New): 10/20/2008

Effective Date Requested (Renewal): 12/20/2008

Effective Date (Renewal):
12/20/2008

State Filing Description:

General Information

Project Name:

Status of Filing in Domicile: Authorized

Project Number:

Domicile Status Comments:

Reference Organization: N/A

Reference Number: N/A

Reference Title: N/A

Advisory Org. Circular: N/A

Filing Status Changed: 10/06/2008

State Status Changed: 10/06/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Dear Property & Casualty Section:

In accordance with the filing requirements of your state, we have enclosed for your review and approval the appropriate filing memorandum, forms, and transmittals in support of our Contractors Equipment Form Filing Revision.

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We are revising the current Contractors' Equipment Program to add new options to expand coverages, modernize the language and to improve the terms and conditions.

We request an effective date of 10-20-2008 and a renewal date of 12-20-2008 or the earliest effective and renewal dates permissible.

Should you have any questions regarding this filing, please feel free to contact me.

Sincerely,
Roderick Veranga
Business Analyst
Regulatory Services
Phone: (847) 413-3054
Fax: (847) 605-7768
Email: roderick.veranga@zurichna.com

Company and Contact

Filing Contact Information

Roderick Veranga, Business Analyst roderick.veranga@zurichna.com
1400 American Lane (847) 413-3054 [Phone]
Schaumburg, IL 60196 (847) 605-7768[FAX]

Filing Company Information

Assurance Company of America CoCode: 19305 State of Domicile: New York
1400 American Lane Group Code: 212 Company Type:
Schaumburg, IL 60196 Group Name: State ID Number:
(847) 605-6000 ext. [Phone] FEIN Number: 13-6081895

Filing Fees

Fee Required? Yes

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Fee Amount: \$50.00
Retaliatory? No
Fee Explanation: \$50 Per Form Filing
Per Company: No

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COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Assurance Company of America	\$50.00	10/03/2008	22909303

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Llyweyia Rawlins	10/06/2008	10/06/2008

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Disposition

Disposition Date: 10/06/2008

Effective Date (New): 10/20/2008

Effective Date (Renewal): 12/20/2008

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Filing Memorandum	Approved	Yes
Supporting Document	Forms List	Approved	Yes
Form	Contractors Equipment Coverage Form	Approved	Yes
Form	Schedule of Coverages	Approved	Yes
Form	Equipment Schedule	Approved	Yes
Form	Blanket Loss Payable Endorsement	Approved	Yes
Form	Boom Coverage Endorsement	Approved	Yes
Form	Flood Exclusion Endorsement	Approved	Yes
Form	Loss Payable Provisions	Approved	Yes
Form	Replacement Cost Valuation	Approved	Yes
Form	Endorsement		
Form	Theft Loss Waiver of Deductible	Approved	Yes
Form	Endorsement		
Form	Waterborne Property Coverage	Approved	Yes
Form	Weight of Load Buyback Coverage	Approved	Yes
Form	Endorsement		
Form	Contractors Equipment Coverage Form	Withdrawn	Yes
Form	Rental Expense Reimbursement	Withdrawn	Yes
Form	Contractors Equipment Declaration	Withdrawn	Yes
Form	Loss Payable Provision	Withdrawn	Yes
Form	Quick Reference Guide	Withdrawn	Yes
Form	Contractors Equipment Declaration -	Withdrawn	Yes
Form	Schedule of Equipment		
Form	Contractors Equipment Coverage Form -	Withdrawn	Yes
Form	Blanket		
Form	Borrowed Contractors Equipment	Withdrawn	Yes
Form	Coverage		
Form	Inland Marine Replacment Cost	Withdrawn	Yes

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Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	Contractors Equipment Coverage Form	U-CIM-135-A CW	09 08	Policy/CoveNew rage Form		0.00	UCIM135A CW 0908 Contractors' Equipment Coverage.pdf
Approved	Schedule of Coverages	U-CIM-D-135-A CW	09 08	Declaration New s/Schedule		0.00	UCIMD135A CW 0908 Schedule of Coverages.pdf
Approved	Equipment Schedule	U-CIM-D-136-A CW	09 08	Declaration New s/Schedule		0.00	UCIMD136A CW 0908 Schedule of Equipment.pdf
Approved	Blanket Loss Payable Endorsement	U-CIM-137-A CW	09 08	Endorseme New nt/Amendm ent/Condi tions		0.00	UCIM137A CW 0908 Blanket Loss Payable.pdf
Approved	Boom Coverage Endorsement	U-CIM-138-A CW	09 08	Endorseme New nt/Amendm ent/Condi tions		0.00	UCIM138A CW 0908 Boom Coverage.pdf
Approved	Flood Exclusion Endorsement	U-CIM-139-A CW	09 08	Endorseme New nt/Amendm ent/Condi tions		0.00	UCIM139A CW 0908 Flood Exclusion.pdf
Approved	Loss Payable Provisions	U-CIM-140-A CW	09 08	Endorseme New nt/Amendm ent/Condi tions		0.00	UCIM140A CW 0908 Loss

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Approval	Description	Policy	Year	Form	Amount	Attachment
Approved	Replacement Cost Valuation Endorsement	U-CIM-141-A CW	09 08	Endorsement/Amendment/Conditions	0.00	UCIM141A CW 0908 RCV.pdf
Approved	Theft Loss Waiver of Deductible Endorsement	U-CIM-142-A CW	09 08	Endorsement/Amendment/Conditions	0.00	UCIM142A CW 0908 Theft Loss Wvr of Ded.pdf
Approved	Waterborne Property Coverage	U-CIM-143-A CW	09 08	Endorsement/Amendment/Conditions	0.00	UCIM143A CW 0908 Waterborne Prop.pdf
Approved	Weight of Load Buyback Coverage Endorsement	U-CIM-144-A CW	09 08	Endorsement/Amendment/Conditions	0.00	UCIM144A CW 0908 Weight of Load Buyback.pdf
Withdrawn	Contractors Equipment Coverage Form	40028	09 92	Policy/Coverage Form	Replaced Form #:0.00	Previous Filing #:
Withdrawn	Rental Expense Reimbursement	40289	05 97	Endorsement/Amendment/Conditions	Replaced Form #:0.00	Previous Filing #:
Withdrawn	Contractors Equipment Declaration	40794	04 96	Declaration	Replaced Form #:0.00	Previous Filing #:
Withdrawn	Loss Payable Provision	40946	01 92	Endorsement/Amendment/Conditions	Replaced Form #:0.00	Previous Filing #:
Withdrawn	Quick Reference Guide	47681	09 93	Endorsement/Amendment/Conditions	Replaced Form #:0.00	Previous Filing #:
Withdrawn	Contractors	960002	09 92	Declaration	Replaced Form #:0.00	

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	Equipment Declaration - Schedule of Equipment			s/Schedule	Previous Filing #:
Withdrawn	Contractors Equipment Coverage Form - Blanket	960004	12 92	Endorsement/Amendment/Conditions	Replaced Form #:0.00
Withdrawn	Borrowed Contractors Equipment Coverage	960013	01 93	Endorsement/Amendment/Conditions	Replaced Form #:0.00
Withdrawn	Inland Marine Replacment Cost	960015	05 97	Endorsement/Amendment/Conditions	Replaced Form #:0.00

Contractors' Equipment Coverage

AGREEMENT

In return for your payment of the required premium, we provide the coverage described herein subject to all the "terms" of the Contractors' Equipment Coverage. This coverage is also subject to the "schedule of coverages" and additional policy conditions relating to assignment or transfer of rights or duties, cancellation, changes or modifications, inspections, and examination of books and records.

Endorsements and schedules may also apply. They are identified on the "schedule of coverages".

The words "you" and "your" mean the persons or organizations named as the insured on the declarations. The words "we", "us", and "our" mean the company providing this coverage.

Refer to Definitions for words and phrases that have special meaning. These words and phrases are shown in quotation marks.

PROPERTY COVERED

We cover direct physical loss or damage to "contractors equipment" caused by or resulting from a Covered Cause of Loss on either a Scheduled basis or on a Blanket basis. The basis of coverage will be indicated on the "schedule of coverages".

We cover the following property unless the property is excluded or subject to limitations.

1. Scheduled Equipment Coverage --

a. Coverage --

- (1) your "contractors' equipment"; and
- (2) "contractors' equipment" of others in your care, custody or control.

b. Coverage Limitation -- We only cover your "contractors' equipment" and "contractors' equipment" of others in your care, custody or control:

- (1) that are described on the "equipment schedule"; and
- (2) when Scheduled Equipment is indicated on the "schedule of coverages".

2. Blanket Equipment Coverage

Coverage -- We only cover your "contractors' equipment".

PROPERTY NOT COVERED

Covered Property does not include:

1. **Aircraft Or Watercraft** -- We do not cover aircraft or watercraft.

2. **Booms** -- We do not cover crane booms that exceed 25 feet in length.

However, we do cover booms over 25 feet in length when the loss or damage is caused by a Covered Cause of Loss while the equipment is in transit.

3. **Contraband** -- We do not cover contraband or property in the course of illegal transportation or trade.

4. **Leased Or Rented Property** -- We do not cover property that you lease or rent to others.

5. **Loaned Property** -- We do not cover property that you loan to others.

6. **Underground Mining Operations** -- We do not cover property while stored or operated underground in connection with any mining operations.
7. **Vehicles** -- We do not cover automobiles, motor trucks, tractors, trailers, and similar conveyances designed for highway use and used for over the road transportation of people or cargo. However, this does not include:
 - a. self-propelled vehicles designed and used primarily to carry mounted equipment; or
 - b. vehicles designed for highway use that are unlicensed and not operated on public roads.
8. **Waterborne Property** -- We do not cover property while waterborne except while in transit in the custody of a carrier for hire.

COVERED CAUSES OF LOSS

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

ADDITIONAL COVERAGES

Provisions That Apply To Additional Coverages -- Coverage is provided for the applicable covered property at the "limit" indicated on the "schedule of coverages".

Unless otherwise indicated, the coverages provided below are part of and not in addition to the applicable "limit" for coverage described under Property Covered.

The "limit" provided under an Additional Coverage cannot be combined or added to the "limit" for any other Additional Coverage including an Additional Coverage or Optional Coverage that is added to this policy by endorsement.

The following Additional Coverages are not subject to and not considered in applying coinsurance conditions.

1. Debris Removal --

- a. **Coverage** -- We pay the cost to remove the debris of covered property that is caused by or resulting from a Covered Cause of Loss.
- b. **We Do Not Cover** -- This coverage does not include costs to:
 - (1) extract "pollutants" from land or water; or
 - (2) remove, restore, or replace polluted land or water.
- c. **Limit** -- We do not pay any more under this coverage than 25% of the amount we pay for the direct physical loss. We will not pay more for loss or damage to property and debris removal combined than the "limit" for the damaged property.
- d. **Additional Limit** -- We pay up to the additional limit shown on the "schedule of coverages" for additional debris removal expense when the debris removal expense exceeds 25% of the amount we pay for direct physical loss or when the loss or damage to property and debris removal combined exceeds the "limit" for the damaged property.
- e. **You Must Report Your Expenses** -- We do not pay any expenses unless they are reported to us in writing within 180 days from the date of direct physical loss or damage to covered property.

2. Expediting Expenses--

- a. **Coverage** -- We pay the necessary and reasonable extra costs incurred to make temporary repairs and to expedite the permanent repair or replacement of Covered Property that has sustained direct physical loss or damage caused by or resulting from a Covered Cause of Loss. Such expenses incurred may include, but are not limited to, costs to expedite replacement parts

or materials, additional labor expense and the extra cost of express freight or other rapid means of transportation.

- b. **Limit** -- The most we pay in any one occurrence is the limit shown on the "schedule of coverages".

3. Fire Department Service Charges --

- a. **Coverage** -- We cover your liability, assumed by contract or agreement prior to the loss or damage, for fire department service charges. No deductible applies to this Additional Coverage.
- b. **Coverage Limitations** -- We only pay for:
 - (1) fire department service charges that relate to covered property at "jobsites"; and
 - (2) charges incurred when the fire department is called to save or protect covered property from a Covered Cause of Loss.
- c. **Limit** -- The most we pay in any one occurrence for your liability for fire department service charges is the limit shown in the "schedule of coverages".

4. Inventory and Appraisal --

- a. **Coverage** -- We will pay for the following expenses you incur at our request to prepare a claim:
 - (1) The cost of taking inventories;
 - (2) The cost of making appraisals; and
 - (3) The cost of preparing a statement of loss and other supporting exhibits.
- b. **Coverage Limitation** -- We will not pay for any expenses billed by and payable to independent or public insurance adjusters or for expenses to prepare claims not covered by this Coverage Part.
- c. **Limit** -- The most we pay in any one occurrence for your inventory and appraisal expenses is the limit shown in the "schedule of coverages".

5. Newly Purchased "Contractors' Equipment" --

- a. **Coverage** -- We cover direct physical loss or damage caused by or resulting from a Covered Cause of Loss to additional "contractors' equipment" that you purchase during the policy period.
- b. **Limit** -- The most that we pay for any loss or damage under this Additional Coverage is the least of the:
 - (1) actual cash value of the covered property; or
 - (2) the "limit" for newly purchased "contractors' equipment" as indicated on the "schedule of coverages".

This coverage is in addition to the "limit" of coverage described under Property Covered.

- c. **Time Limitation** -- We extend coverage to the additional "contractors' equipment" that you purchase for up to 60 days.

This coverage Additional Coverage will end when any of the following first occur:

- (1) this policy expires;
 - (2) 60 days after you obtain the additional "contractors' equipment"; or
 - (3) you report the additional "contractors' equipment" to us.
- d. **Additional Premium** -- You must pay any additional premium due from the date you purchase the additional "contractors' equipment".

6. Recharge Of Fire Extinguishing Equipment --

- a. **Coverage** -- We cover your incurred expenses to recharge automatic fire extinguishing equipment or handheld fire extinguishing equipment.
- b. **Coverage Limitation** -- We only cover your recharge expenses:
 - (1) for extinguishing equipment that is mounted or installed on covered property; and
 - (2) when the extinguishing equipment is discharged to fight a fire or as a result of a Covered Cause of Loss.
- c. **Limit** -- The most we pay in any one occurrence for your recharge expenses is the limit shown in the "schedule of coverages".

7. Reward For Recovery Of Stolen Equipment --

- a. **Coverage** -- We pay a reward for information that leads to the recovery of covered property that was stolen. The recovery must involve a covered theft loss.
- b. **Coverage Limitation** -- The amount we pay is not increased by the number of persons involved in providing the information.
- c. **Additional Limit** -- The most we pay in any one occurrence as a reward for information is up to 50% of the value of the "contractors' equipment" that was stolen but no more than the "limit" shown in the "schedule of coverages".

OPTIONAL COVERAGES

For an additional premium, you may modify the coverage provided by this Coverage Form. The optional features you purchased are listed on the "schedule of coverages".

The following optional coverages are not subject to and not considered in applying coinsurance conditions.

1. Borrowed Contractors' Equipment --

- a. **Coverage** -- We will pay for direct physical loss or damage caused by or resulting from a Covered Cause of Loss to "contractors' equipment" you borrow and for which you are responsible.
- b. **Limit** -- The most we pay in any one occurrence for loss or damage to borrowed "contractors' equipment" is the limit shown in the "schedule of coverages".

2. Employee Tools and Work Clothing --

- a. **Coverage** -- We cover direct physical loss or damage caused by or resulting from a Covered Cause of Loss to tools and work clothing owned by your employees.
- b. **Coverage Limitation** -- We only cover tools and work clothing owned by your employees while at:
 - (1) premises that you own or operate; or
 - (2) "jobsite".
- c. **Limit** -- The most we pay for loss or damage to employee tools and work clothing for any single item and for any one occurrence is the limit shown in the "schedule of coverages".

3. Equipment Leased Or Rented From Others and Related Rental Expenses --

- a. **Coverage** --
 - (1) We cover direct physical loss or damage caused by or resulting from a Covered Cause of Loss to "contractors' equipment" that you have leased or rented from others and not covered under either Scheduled Equipment Coverage or Blanket Equipment Coverage.

(2) We cover the continuing rental or lease expenses incurred under a formal lease or contract if property that you have leased or rented from others sustains loss or damage from a Covered Cause of Loss.

b. Coverage Limitation -- The continuing lease or rental expenses for covered property that you have leased or rented from others must be incurred under a written lease or contract. However, we will provide coverage:

(1) Only to the extent such expenses would have otherwise been incurred for the period of time contracted, as evidenced by the project schedule, to complete the work that the lost or damaged equipment was intended to perform; or

(2) For expenses you are legally obligated to pay until the repaired or replaced leased or rented "contractors' equipment" is returned to the Lessor or otherwise made available for use.

c. Limit -- The most we pay in any one occurrence for

(1) Equipment leased or rented from others, and

(2) Continuing rental or lease expenses for equipment leased or rented from others is the limit shown in the "schedule of coverages".

4. Pollutant Clean Up and Removal --

a. Coverage -- We pay your expense to extract "pollutants" from land or water if the discharge, dispersal, seepage, migration, release or escape of the "pollutants" is caused by or results from a Covered Cause of Loss that occurs during the policy period.

b. Time Limitation -- The expenses to extract "pollutants" are paid only if they are reported to us in writing within 180 days from the date the Covered Cause of Loss occurs.

c. We Do Not Cover -- We do not pay the cost of testing, evaluating, observing, or recording the existence, level, or effects of "pollutants".

However, we pay the cost of testing which is necessary for the extraction of "pollutants" from land or water.

d. Limit -- The most we pay for each location for the sum of all such expenses arising out of a Covered Cause of Loss occurring during each separate 12 month period of this policy is the limit shown in the "schedule of coverages".

5. Rental Reimbursement --

a. Coverage -- In the event of a direct physical loss or damage caused by or resulting from a Covered Cause of Loss to your "contractors' equipment", we reimburse you for your expense to rent similar equipment while your equipment is inoperable.

The deductible amount indicated on the "schedule of coverages" does not apply to a loss or damage covered under this optional coverage.

b. Waiting Period -- We will not reimburse you for the rental of equipment until after the first 72-hours (unless otherwise indicated on the "schedule of coverages") following the direct physical loss to your "contractors' equipment" caused by a Covered Cause of Loss.

c. Incurred Rental Expenses -- After the waiting period has passed, we will only reimburse you for the rental expenses that you actually incur.

d. Coverage After Expiration Date -- We will continue to reimburse you for the rental of equipment after the expiration date of this coverage, provided the loss or damage occurred before the expiration date.

e. Coverage Limitations -- We will not reimburse you:

- (1) if you can continue or resume your operations with similar equipment that is available to you at no additional expense to you; or
- (2) for the rental expense of any equipment unless you make every reasonable effort to repair, replace, or rebuild the inoperable equipment after the loss or damage by a Covered Cause of Loss occurs.

f. **Limit** -- The most we will reimburse you in any one occurrence for rental expenses is the limit shown in the "schedule of coverages" subject to the Per Day Limit.

6. Spare Parts And Fuel --

a. **Coverage** -- We cover direct physical loss or damage caused by or resulting from a Covered Cause of Loss to:

- (1) spare parts and accessories for "contractors' equipment"; and
- (2) fluids for vehicles and "contractors' equipment"; fluids include gasoline, oil, and hydraulic fluid.

b. **Limit** -- The most we pay in any one occurrence for loss or damage to spare parts and accessories and fluids is the limit shown in the "schedule of coverages".

7. Unscheduled "Contractors Equipment" --

a. **Coverage** -- We cover direct physical loss or damage caused by or resulting from a Covered Cause of Loss to unscheduled "contractors equipment" owned by you.

b. **We Do Not Cover** -- We do not cover electronic devices such as, but not limited to: computers, phones, radios, GPS or other navigation systems.

c. **Limit** -- The most we for loss or damage to unscheduled "contractors' equipment" for any single item and for any one occurrence is the limit shown in the "schedule of coverages".

EXCLUSIONS

1. We do not pay for loss or damage caused directly or indirectly by one or more of the following excluded causes or events. Such loss or damage is excluded regardless of other causes or events that contribute to or aggravate the loss or damage, whether such causes or events act to produce the loss or damage before, at the same time as, or after the excluded causes or events.

a. **Civil Authority** -- We do not pay for loss or damage caused by order of any civil authority, including seizure, confiscation, destruction, or quarantine of property.

We do cover loss or damage resulting from acts of destruction by the civil authority to prevent the spread of fire if the fire would be covered under this Coverage Form.

b. **Nuclear Hazard** -- We do not pay for loss or damage caused by or resulting from a nuclear reaction, nuclear radiation, or radioactive contamination (whether controlled or uncontrolled; whether caused by natural, accidental, or artificial means). Loss or damage caused by nuclear hazard is not considered loss or damage caused by fire, explosion, or smoke. Direct loss or damage by fire resulting from the nuclear hazard is covered.

c. **War And Military Action** -- We do not pay for loss or damage caused by:

- (1) war, including undeclared war or civil war; or
- (2) a warlike action by a military force, including action taken to prevent or defend against an actual or expected attack, by any government, sovereign, or other authority using military personnel or other agents; or
- (3) insurrection, rebellion, revolution, or unlawful seizure of power including action taken by governmental authority to prevent or defend against any of these.

With regard to any action that comes within the "terms" of this exclusion and involves nuclear reaction, nuclear radiation, or radioactive contamination, this War and Military Action Exclusion will apply in place of the Nuclear Hazard Exclusion.

2. We do not pay for loss or damage that is caused by or resulting from one or more of the following:
- a. **Contamination or Deterioration** -- We do not pay for loss or damage caused by contamination or deterioration including corrosion, decay, fungus, mildew, mold, rot, rust, or any quality, fault, or weakness in the covered property that causes it to damage or destroy itself.

But if contamination or deterioration results in a Covered Cause of Loss, we do cover the loss or damage caused by that Covered Cause of Loss.

- b. **Criminal, Fraudulent, Dishonest Or Illegal Acts** -- We do not pay for loss or damage caused by or resulting from criminal, fraudulent, dishonest, or illegal acts committed alone or in collusion with another by:

(1) you;

(2) others who have an interest in the property;

(3) others to whom you entrust the property;

(4) your partners, officers, directors, trustees, joint ventures, or your members or managers if you are a limited liability company; or

(5) the employees or agents of (1), (2), (3), or (4) above, whether or not they are at work.

This exclusion does not apply to acts of destruction by your employees, but we do not pay for theft by employees.

This exclusion does not apply to covered property in the custody of a carrier for hire.

- c. **Failure To Protect Covered Property** -- We do not pay for loss or damage caused by or resulting from your failure to protect covered property. You must take all reasonable steps to protect your property when it is threatened with loss or damage. After a loss or damage, you must also take all reasonable steps to protect your property from further loss or damage. If you fail to do so, we will not cover any part of the loss or damage that results from your neglect.

- d. **Intentional Acts** -- We do not pay for loss or damage caused by or resulting from intentional acts committed by you, your employees or authorized representatives, or at your direction or at the direction of your employees or authorized representatives, with the intent to cause loss or damage.

- e. **Loss Of Use** -- We do not pay for loss or damage caused by or resulting from loss of use, delay, or loss of market.

- f. **Mechanical Breakdown** -- We do not pay for loss or damage caused by any mechanical, structural, or electrical breakdown or malfunction including a breakdown or malfunction resulting from a structural, mechanical, or reconditioning process.

But if a mechanical, structural, or electrical breakdown or malfunction results in a Covered Cause of Loss, we do cover the loss or damage caused by that Covered Cause of Loss.

- g. **Missing Property** -- We do not pay for missing property where the only proof of loss is unexplained or mysterious disappearance of covered property, or shortage of property discovered on taking inventory, or any other instance where there is no physical evidence to show what happened to the covered property.

This exclusion does not apply to covered property in the custody of a carrier for hire.

- h. **Pollutants** -- We do not pay for loss or damage caused by or resulting from release, discharge, seepage, migration, dispersal, or escape of "pollutants":

- (1) unless the release, discharge, seepage, migration, dispersal, or escape is caused by a Covered Cause of Loss; or
- (2) except as specifically provided under the Optional Coverages - Pollutant Cleanup and Removal.

We do cover any resulting loss caused by a Covered Cause of Loss.

- i. **Temperature/Humidity** -- We do not pay for loss or damage caused by dryness, dampness, humidity, or changes in or extremes of temperature.

But if dryness, dampness, humidity, or changes in or extremes of temperature results in a Covered Cause of Loss, we do cover the loss or damage caused by that Covered Cause of Loss.

- j. **Unauthorized Instruction** -- We do not pay for loss or damage caused by or resulting from unauthorized instruction to transfer property to any persons or to any place.
- k. **Voluntary Parting** -- We do not pay for loss or damage caused by or resulting from voluntary parting with title to or possession of any property because of any fraudulent scheme, trick, or false pretense.
- l. **Wear And Tear** -- We do not pay for loss or damage caused by wear and tear, marring, or scratching.

But if wear and tear, marring, or scratching results in a Covered Cause of Loss, we do cover the loss or damage caused by that Covered Cause of Loss.

- m. **Weight Of Load** -- We do not pay for loss or damage caused by or resulting from the weight of a load or lift exceeding the manufacturer's rated lifting capacity of the equipment under operating conditions at the time of loss, unless this coverage is specifically endorsed to the policy.

VALUATION

The Valuation General Condition in the Commercial Inland Marine Conditions is replaced by the following:

Actual Cash Value -- The value of covered property will be based on the actual cash value at the time of the loss or damage (with a deduction for depreciation) unless replacement cost is added by endorsement.

HOW MUCH WE PAY

1. **Insurable Interest** -- We do not cover more than your insurable interest in any property.
2. **Deductible** -- Our obligation to pay for, repair, return or replace damaged or stolen property will be reduced by the applicable deductible shown on the "schedule of coverages".

If more than one deductible applies to a single occurrence we will pay to repair, return or replace damaged or stolen property reduced by the highest deductible up to the applicable "limit" of insurance.

3. **Loss Settlement Terms** -- Subject to the other provisions under How Much We Pay, we pay the lesser of:
 - a. the amount determined under Valuation;
 - b. the cost to repair, replace, or rebuild the property with material of like kind and quality to the extent practicable; or
 - c. the "limit" that applies to the covered property. However, the most we pay for loss or damage in any one occurrence is the Catastrophe Limit indicated on the "schedule of coverages".
4. **Catastrophe Limit** -- In no event will we pay more than the catastrophe "limit" indicated on the "schedule of coverages" for loss or damage in any one occurrence.

5. Coinsurance --

- a. When Coinsurance Applies** -- We pay only a part of the loss or damage if the "limit" is less than the percentage of the value of the covered property that is indicated on the "equipment schedule", or, the latest report.
- b. How We Determine Our Part Of The Loss** -- Our part of the loss or damage is determined using the following steps:
- (1) multiply the percent indicated on the "equipment schedule" by the value of the covered property at the time of loss or damage;
 - (2) divide the "limit" for covered property by the result determined in **b.(1)** above;
 - (3) multiply the total amount of loss or damage, after the application of any deductible, by the result determined in **b.(2)** above.

The most we pay is the amount determined in **b.(3)** above or the "limit", whichever is less. We do not pay any remaining part of the loss or damage.

This condition applies separately to each item.

c. When Coinsurance Does Not Apply --

- (1) Conditions for coinsurance do not apply unless a coinsurance percentage is indicated on the "equipment schedule" and or "schedule of coverages".
- (2) Conditions for coinsurance do not apply to any Additional Coverages or Optional Coverage.

6. Preservation Of Property --

If it is necessary to move Covered Property to preserve it from loss or damage by a Covered Cause of Loss, we will pay for any direct physical loss or damage to that property:

- a. While it is being moved or while temporarily stored at another location; and
- b. Only if the loss or damage occurs within 30 days after the property is first moved.

This does not increase the "limit" of insurance.

LOSS PAYMENT

Our Options -- In the event of loss or damage covered by this coverage form, we have the following options:

1. pay the value of the lost or damaged property;
2. pay the cost of repairing or replacing the lost or damaged property;
3. rebuild, repair, or replace the property with other property of equivalent kind and quality, to the extent practicable, within a reasonable time; or
4. take all or any part of the property at the agreed or appraised value.

REPORTING CONDITIONS

If Blanket Equipment Coverage is indicated on the "Schedule of Coverages", then reporting conditions 1. and 2. apply.

If Scheduled Equipment Coverage is indicated on the "Schedule of Coverages", then reporting condition 2. applies.

1. Your "Contractors' Equipment" -- The following reporting conditions apply to your "contractors' equipment".

a. Reports --

(1) You Will Report To Us -- You will submit your initial report to us by the inception of this policy. Within 30 days after the end of each reporting period indicated on the "schedule of coverages", you will submit to us an additional report. You will report to us the value of each piece of your "contractors' equipment". Your report will consist of a schedule of all of your "contractors' equipment" and the schedule will contain:

(a) a description of each piece of equipment; and

(b) the value of each piece of equipment.

(2) Cancellation -- If your coverage is canceled, you will report the total value of all your "contractors' equipment" up to and including the date of cancellation and pay any additional premium due.

b. Premium Computation And Adjustment --

(1) The value of each piece of reported equipment will be added together to determine the aggregate value for each report. The aggregate value from each report will be added together and divided by the number of reports that were submitted to determine an average aggregate value. The premium will be adjusted at the end of the policy period. The computed premium will be determined by multiplying the average aggregate value by the rate for your "contractors' equipment".

(2) We will compare the total computed premium to the deposit premium. If it is more than the deposit premium, you will pay us the difference. If it is less than the deposit premium, we will pay you the difference subject to the minimum premium indicated on the "schedule of coverages".

c. Provisions That Affect How Much We Pay -- The following provisions apply to reports that are submitted and may affect How Much We Pay:

(1) Failure To Submit Reports -- If you have failed to submit the required reports or no report has been submitted, the most "we" will pay is 90% of the "limit".

(2) Reported Values Are Less Than The Full Value -- If your last report before a loss or damage shows less than the actual value of each piece of equipment, we will only pay a part of the loss or damage. We will not pay a greater portion of the loss or damage, prior to the application of the deductible, than the total values you reported divided by the actual value of all equipment during the reporting period.

(3) We Will Not Pay More Than The Limit -- We will not pay more than the applicable "limit" regardless of any reported value used in computing the premium.

2. Equipment Leased Or Rented From Others --

If indicated on the "schedule of coverages" the following provisions apply.

a. Reports --

(1) You Will Report To Us -- Within 30 days after the end of the policy period, you will report to us the total amount of your expenditures for "contractors' equipment" that you lease or rent from others.

(2) Cancellation -- If this policy is canceled, you will report the total amount of expenditures up to and including the date of cancellation.

b. Premium Computation And Adjustment --

(1) The premium will be adjusted at the end of the policy period. The total computed premium will be determined by multiplying your total equipment expenditures by the reporting rate indicated on the "schedule of coverages" for Equipment Leased or Rented From Others.

(2) We will compare the total computed premium to the deposit premium. If it is more than the deposit premium, you will pay us the difference. If it is less than the deposit premium, we will pay you the difference subject to the minimum premium indicated on the "schedule of coverages".

c. **We Will Not Pay More Than The Limit** -- We will not pay more than the applicable "limit" regardless of any reported expenditures.

OTHER CONDITIONS

1. **Conformity With Statute** -- When a condition of this coverage is in conflict with an applicable law, that condition is amended to conform to that law.

2. **Coverage Territory** -- We will cover property wherever located within the United States of America, Puerto Rico and Canada. This includes property in transit except while that property is waterborne.

3. **Estates** -- This provision applies only if the insured is an individual.

a. **Your Death** -- On your death, we cover the following as an insured:

(1) the person who has custody of your property until a legal representative is qualified and appointed; or

(2) your legal representative.

This person or organization is an insured only with respect to property covered by this coverage.

b. **Policy Period Is Not Extended** -- This coverage does not extend past the policy period indicated on the declarations.

4. **Impairment of Recovery Rights** -- If any act or agreement of yours after loss or damage impairs your right to recover from others, we will not cover the loss or damage, nor will we cover any loss or damage which you settle or compromise without our written consent.

5. **Waiver of Depreciation** -- If there is a partial covered loss that does not exceed 20% of the Actual Cash Value of the damaged "contractors' equipment", we will not make a deduction for depreciation.

This condition does not apply to Additional Coverages or Optional Coverages.

DEFINITIONS

1. "Contractors' equipment" means machinery, equipment, and tools of a mobile nature that you use in your contracting, installation, erection, repair, or moving operations or projects.

"Contractors' equipment" also means:

a. self-propelled vehicles designed and used primarily to carry mounted equipment; or

b. vehicles designed for highway use that are unlicensed and not operated on public roads.

2. "Equipment schedule" means a schedule of "contractors' equipment" that is attached to this policy and that describes each piece of covered equipment.

3. "Jobsite" means any location, project, or work site where you are in the process of construction, installation, erection, repair, or moving.

4. "Limit" means the amount of coverage that applies.

5. "Pollutant" means:

a. any solid, liquid, gaseous, thermal, or radioactive irritant or contaminant, including acids, alkalis, chemicals, fumes, smoke, soot, vapor, and waste. Waste includes materials to be recycled, reclaimed, or reconditioned, as well as disposed of; and

b. electrical or magnetic emissions, whether visible or invisible, and sound emissions.

6. "Schedule of coverages" means:
 - a. all pages labeled schedule of coverages or schedules which pertain to this coverage; and
 - b. declarations or supplemental declarations which pertain to this coverage.
7. "Sinkhole collapse" means the sudden settlement or collapse of earth supporting the covered property into subterranean voids created by the action of water on a limestone or similar rock formation. It does not include the value of the land or the cost of filling sinkholes.
8. "Terms" means all provisions, limitations, exclusions, conditions, and definitions that apply.
9. "Volcanic action" means airborne volcanic blast or airborne shock waves; ash, dust, or particulate matter; or lava flow.

Volcanic action does not include the cost to remove ash, dust, or particulate matter that does not cause direct physical loss or damage to the covered property.



Schedule of Coverages

Named Insured: _____	Policy Number: _____
Producer: _____	Policy Period: _____ to _____

Property Covered		Premium
"Contractors' Equipment" either Scheduled or Blanket as indicated below:		\$ _____
<input type="checkbox"/> Scheduled Equipment Coverage Limits per Equipment Schedule		
<input type="checkbox"/> Blanket Equipment Coverage	\$ _____	
Maximum limit for any one piece of "Contractors' Equipment":	\$ _____	
Coinsurance:	_____ %	
Reporting Provisions		
Deposit Premium:		\$ _____
Minimum Premium:		\$ _____
Reporting Period:	_____	
Catastrophe Limit – The most we will pay for loss in any one occurrence is:	\$ _____	

Additional Coverages		Premium
Limit		\$ _____
\$ _____ Newly Purchased "Contractors' Equipment"		
\$ _____ Additional Debris Removal Expense Limit		
\$ _____ Expediting Expenses		
\$ _____ Fire Department Service Charges		
\$ _____ Inventory and Appraisal		
\$ _____ Recharge Of Fire Extinguishing Equipment		
\$ _____ Reward For Recovery of Stolen Equipment		

Optional Coverages		Premium
Limit		\$ _____
\$ _____ Borrowed "Contractor's Equipment"		\$ _____
\$ _____ Employee Tools and Work Clothing		\$ _____
Maximum Limit Per Item	\$ _____	
\$ _____ Equipment Leased Or Rented From Others & Related Rental Expenses		\$ _____
Estimated rental expenditures	\$ _____	
Rate per \$100	_____	
Minimum Premium	\$ _____	
\$ _____ Pollution Clean-up and Removal		\$ _____
\$ _____ Rental Reimbursement	Per Day Limit \$ _____	\$ _____
Waiting Period	_____ hrs	
\$ _____ Spare Parts and Fuel		\$ _____
\$ _____ Unscheduled "Contractors' Equipment"		\$ _____
Maximum Limit Per Item	\$ _____	

Deductibles	
\$ _____	Applicable to losses caused by or resulting from a Covered Cause of Loss except as shown below.
\$ _____	Applicable to: _____

Forms attached to this coverage part are:

Blanket Loss Payable Provisions



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the:

CONTRACTORS' EQUIPMENT COVERAGE FORM

Any individual or organization having a valid financial interest in Covered Property where such financial interest is secured through a debt instrument, including a loan or trust certificate, will be considered a Loss Payee for the purposes of this policy; providing, however, and as a condition precedent to qualification hereunder as Loss Payee, that such debt instrument be executed prior to any loss to such Covered Property.

Additionally, any such Loss Payee interest in Covered Property must be reported to us. You must do this no later than the time the Proof of Loss is submitted to us.

All other terms, conditions, provisions and exclusions of this policy remain the same.

Boom Coverage Endorsement



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the:

CONTRACTORS' EQUIPMENT COVERAGE FORM

1. Changes to Property Not Covered:

Exclusion **2. Booms** is deleted.

2. Changes to Optional Coverages:

Booms --

Coverage -- We cover direct physical loss or damage to crane booms caused by or resulting from a Covered Cause of Loss.

All other terms, conditions, provisions and exclusions of this policy remain the same.

Flood Exclusion Endorsement



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the:

CONTRACTORS' EQUIPMENT COVERAGE FORM

1. The following is added to the **Exclusions** section:

Flood -- We do not pay for loss or damage caused directly or indirectly by "flood". Such loss or damage is excluded regardless of other causes or events that contribute to or aggravate the loss, whether such causes or events act to produce the loss before, at the same time as, or after the excluded causes or events

"We" do cover direct loss by fire, explosion, or sprinkler leakage resulting from "flood".

This exclusion does not apply to property while in transit to the extent such property is covered under this Coverage Part.

2. The following is added to the **Definitions** section:

"Flood" means flood, surface water, waves, tidal water, or the overflow of a body of water, all whether driven by wind or not. This includes spray that results from these whether driven by wind or not.

All other terms, conditions, provisions and exclusions of this policy remain the same.

Loss Payable Provisions



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the:

CONTRACTORS' EQUIPMENT COVERAGE FORM

SCHEDULE		
For each item of property described, indicate which provision of this endorsement applies by entering "A" for the Loss Payable Provision, "B" for the Lenders Loss Payable Provision or "C" for the Contract Of Sale Provision.		
Description of Property	Loss Payee (Name and Address)	Provision of the Endorsement Which is Applicable

A. LOSS PAYABLE

For Covered Property in which both you and a Loss Payee shown in the **Schedule** have an insurable interest, we will:

1. Adjust losses with you; and
2. Pay any claim for loss or damage jointly to you and the Loss Payee, as interest may appear.

B. LENDER'S LOSS PAYABLE

1. The Loss Payee shown in the **Schedule** is a creditor (including a mortgage holder or trustee) with whom you have entered a financial agreement for the purchase of Covered Property. Interest in that Covered Property is established by such written contracts, including but not limited to:
 - a. Warehouse receipts;
 - b. A contract for deed;
 - c. Bills of lading; or
 - d. Financing statements.
2. For Covered Property in which both you and a Loss Payee have an insurable interest:
 - a. We will pay for covered loss or damage to each Loss Payee in their order of precedence, as interest may appear.
 - b. The Loss Payee has the right to receive loss payment even if the Loss Payee has started foreclosure or similar action on the Covered Property.
 - c. If we deny your claim because of your acts or because you have failed to comply with the terms of this Coverage Part, the Loss Payee will still have the right to receive loss payment if the Loss Payee:
 - (1) Pays any premium due under this Coverage Part at our request if you have failed to do so;
 - (2) Submit a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so; and
 - (3) Has notified us of any change in ownership, occupancy or substantial change in risk known to the Loss Payee.

All of the terms of the Coverage Part, which applies to the property in which the Loss Payee has an interest, will then apply directly to the Loss Payee.

- d. If we pay the Loss Payee for any loss or damage and deny payment to you because you have failed to comply with the terms of this Coverage Part:
 - (1) The Loss Payee's rights in the Covered Property will be transferred to us to the extent of the amount we pay; and
 - (2) The Loss Payee's rights to recover from us the full amount of the Loss Payee's interest will not be impaired.

At our option, we may pay to the Loss Payee the whole principal on the debt plus any accrued interest. In this event, you will pay your remaining debt to us.

- 3. If we cancel this policy, we will give written notice to the Loss Payee at least:
 - a. 10 days before the effective date or cancellation if we cancel for nonpayment of premium; or
 - b. 30 days before the effective date of cancellation if we cancel for any other reason.
- 4. If we elect to not renew this policy, we will give written notice to the Loss Payee at least 10 days before the expiration date of this policy.

C. CONTRACT OF SALE

- 1. The Loss Payee shown in the **Schedule** is a person or organization with whom you have entered a contract for the sale of Covered Property.
- 2. For Covered Property in which both you and the Loss Payee have an insurable interest we will:
 - a. Adjust losses with you; and
 - b. Pay any claim for loss or damage jointly to you and the Loss Payee, as interest may appear.
- 3. The following is added to the **Loss Conditions F. Other Insurance** of the Commercial Inland Marine Conditions:
For Covered Property that is subject of a contract of sale, the word "you" includes the Loss Payee.

All other terms, conditions, provisions and exclusions of this policy remain the same.

Replacement Cost Endorsement



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the:

CONTRACTORS' EQUIPMENT COVERAGE FORM

The following is added to the **Valuation** condition:

Replacement Cost Valuation -- In the event of loss or damage to Covered Property that is owned by you and not more than 5 years old as of the expiration date of the policy, based on the manufacturer's model year, the **Valuation** provision is changed from Actual Cash Value to Replacement Cost (without deduction for depreciation).

Replacement Cost Limitation -- We will not pay more for loss on a Replacement Cost basis than the lesser of:

- (1) The Limit of Insurance applicable to the lost or damaged covered property;
- (2) The cost to replace the lost or damaged covered property with other property of similar quality and capability, and used for the same purpose; or
- (3) The amount you actually spend that is necessary to repair or replace such property.

Replacement Cost Does Not Apply Until Repair Or Replacement -- We will pay on an Actual Cash Value basis until the lost or damaged property is actually repaired or replaced.

Time Limitation -- If the Covered Property is not repaired or replaced within 180 days of the date of loss, valuation will remain on an Actual Cash Value basis.

All other terms, conditions, provisions and exclusions of this policy remain the same.

Theft Loss Waiver of Deductible Endorsement



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the:

CONTRACTORS' EQUIPMENT COVERAGE FORM

1. Changes to How Much We Pay:

Item **2. Deductible** is amended by adding the following provision:

If there is a loss due to theft of **PROPERTY COVERED** that is equipped with an operational GPS tracking device or similar tracking device then no deductible will apply to such property.

All other terms, conditions, provisions and exclusions of this policy remain the same.

Waterborne Property Coverage Endorsement



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the:

CONTRACTORS' EQUIPMENT COVERAGE FORM

1. Changes to Property Not Covered:

Exclusion **8. Waterborne Property** is deleted.

2. Changes to Other Conditions:

The Coverage Territory is replaced with the following:

Coverage Territory -- We will cover property wherever located within the United States of America, Puerto Rico and Canada. This includes property in transit.

3. The following is added to Optional Coverages:

Waterborne Property

Coverage -- We cover direct physical loss or damage "contractors equipment" while waterborne, caused by or resulting from a Covered Cause of Loss.

All other terms, conditions, provisions and exclusions of this policy remain the same.

Weight of Load Buyback Coverage Endorsement



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the:

CONTRACTORS' EQUIPMENT COVERAGE FORM

1. Changes to Perils Excluded:

Peril **2.m. Weight of Load** is deleted.

2. Changes to Optional Coverages:

Weight of Load

Coverage -- We will pay for direct physical loss or damage to "contractors equipment" caused by or resulting from the weight of a load or lift exceeding the manufacturer's rated lifting capacity of the equipment under operating conditions at the time of loss.

All other terms, conditions, provisions and exclusions of this policy remain the same.

SERFF Tracking Number: *ZURC-125844226* *State:* *Arkansas*
Filing Company: *Assurance Company of America* *State Tracking Number:* *EFT \$50*
Company Tracking Number: *CW-CM-27785*
TOI: *09.0 Inland Marine* *Sub-TOI:* *09.0005 Other Commercial Inland Marine*
Product Name: *Contractors Equipment Form Filing Revision*
Project Name/Number: /

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: ZURC-125844226

State: Arkansas

Filing Company: Assurance Company of America

State Tracking Number: EFT \$50

Company Tracking Number: CW-CM-27785

TOI: 09.0 Inland Marine

Sub-TOI: 09.0005 Other Commercial Inland Marine

Product Name: Contractors Equipment Form Filing Revision

Project Name/Number: /

Supporting Document Schedules

Satisfied -Name:	Uniform Transmittal Document- Property & Casualty	Review Status: Approved	10/06/2008
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Comments:

Attachment:

CW-CM-27785.pdf

Satisfied -Name:	Filing Memorandum	Review Status: Approved	10/06/2008
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Comments:

Attachment:

CE Explan Memo.pdf

Satisfied -Name:	Forms List	Review Status: Approved	10/06/2008
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Comments:

Attachment:

CE CW Forms List Updated.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 #			
Zurich North America	212			
4. Company Name(s)	Domicile	NAIC #	FEIN #	State #
Assurance Company of America	NY	19305	13-6081895	
5. Company Tracking Number	CW-CM-27785			
Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]				
6. Name and address	Title	Telephone #s	FAX #	e-mail
Roderick Veranga 1400 American Lane Schaumburg, IL 60196	Business Analyst	847-413-3054	847-605-7768	Roderick.veranga@zurichna.com
7. Signature of authorized filer				
8. Please print name of authorized filer	Roderick Veranga			
Filing information (see General Instructions for descriptions of these fields)				
9. Type of Insurance (TOI)	Commercial Inland Marine			
10. Sub-Type of Insurance (Sub-TOI)	Commercial Inland Marine			
11. State Specific Product code(s) (if applicable)[See State Specific Requirements]	0.9			
12. Company Program Title (Marketing title)	Contractors Equipment Forms Filing			
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: October 20, 2008 Renewal: December 20, 2008			
15. Reference Filing?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
16. Reference Organization (if applicable)	N/A			
17. Reference Organization # & Title	N/A			
18. Company's Date of Filing	October 3, 2008			
19. Status of filing in domicile	<input type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input checked="" type="checkbox"/> Authorized <input type="checkbox"/> Disapproved			

Property & Casualty Transmittal Document—

20. This filing transmittal is part of Company Tracking #	CW-CM-27785
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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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Dear Property & Casualty Section:

In accordance with the filing requirements of your state, we have enclosed for your review and approval the appropriate filing memorandum, forms, and transmittals in support of our Contractors Equipment Form Filing Revision.

We are revising the current Contractors' Equipment Program to add new options to expand coverages, modernize the language and to improve the terms and conditions.

We request an effective date of 10-20-2008 and a renewal date of 12-20-2008 or the earliest effective and renewal dates permissible.

Should you have any questions regarding this filing, please feel free to contact me.

Sincerely,



Roderick Veranga
Business Analyst
Regulatory Services
Phone: (847) 413-3054
Fax: (847) 605-7768
Email: roderick.veranga@zurichna.com

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

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

We are revising the current Contractors' Equipment Program to add new options to expand coverages, modernize the language and to improve the terms and conditions.

We have based our proprietary coverage form, U-CIM-135, on the AAIS Contractors' Equipment Coverage form, IM 7000. We have modified it so that we can attach mandatory ISO endorsements CM 0001 Commercial Inland Marine Conditions, and IL 0017 Common Policy Conditions. We will also be attaching all ISO mandatory state Cancellation/Nonrenewal and other Change endorsements.

U-CIM-135 provides coverage for Covered Causes of Loss to contractors' equipment wherever the equipment is stored or operated.

It does not cover: Aircraft or Watercraft, Booms that exceed 25 feet in length (unless purchased by endorsement), Contraband, Leased or Rented property to others, Loaned property to others Underground Mining Operations, Vehicles, or Waterborne Property.

It excludes loss or damage caused by: Civil Authority; Nuclear Hazard; War and Military Action; Contamination or Deterioration; Criminal, Fraudulent, or Dishonest Acts; Loss of Use; Mechanical Breakdown; Missing Property; Pollutants; Temperature/Humidity; Voluntary Parting; Wear and Tear.

The Valuation is actual cash value unless Replacement Cost is purchased.

The Deductible is shown on the Schedule of Coverages. The deductible amount applies to all losses unless a separate deductible is identified for a specific cause of loss such as theft, vandalism, etc.

The Reporting Conditions are similar to those in AAIS Scheduled Coverage form IM 7000 and Blanket Coverage form, IM 7002. Scheduled Contractors' policies will report on Equipment Leased or Rented From Others. Blanket Contractors' policies will report on their Contractors' Equipment and Equipment Leased or Rented From Others.

Modifications to the AAIS Coverage form include:

- a. the ability to write coverage on either a Scheduled or Blanket basis under one form. The basis of coverage is shown on the Schedule of Coverages.
 1. For Scheduled coverage, for equipment to be covered, it must be listed and described on the Equipment Schedule or identified on a schedule provided by the insured and kept in the underwriting file.
 2. For Blanket coverage, equipment does not need to be scheduled to be covered. Covered equipment is any item that is within the definition of "contractors' equipment".
- b. providing more additional coverages. AAIS included Debris Removal as a Coverage Extension. We have revised the wording to Additional Coverages and included coverage for:
 1. Expediting Expenses. This coverage pays the necessary and reasonable costs incurred to make temporary repairs to expedite the permanent repair or replacement of covered property.
 2. Fire Department Service Charges. Coverage is provided for the insured's liability for fire department service charges that result from a call to save covered equipment. This coverage only applies to fire department service charges at the insured's jobsite.
 3. Inventory and Appraisal. This coverage pay for certain expenses the insured incurs at the Company's request to prepare a claim.
 4. Newly Purchased Contractors Equipment. Coverage is provided for equipment that is purchased during the policy period. The insured must report the newly acquired

property within 60 days. The limit for this supplemental coverage is the limit for Newly Purchased Equipment shown on the schedule of coverages.

5. Recharge of Fire Extinguishing Equipment. Coverage is provided for the cost to recharge automatic or handheld fire extinguishing equipment. Coverage only applies if the equipment was discharged to fight a fire or as a result of a covered peril. Expenses to recharge the equipment are not covered if the extinguishing equipment is not mounted or installed on the contractors' equipment.
6. Reward for Recovery of Stolen Equipment. Coverage is provided for the cost of a reward that provides information leading to the recovery of stolen equipment.

These coverages can be included at the basic limit or higher limits can be purchased. The limit is part of and not in addition to the limit provided under Property Covered.

The limit purchased is identified on the Schedule of Coverages.

- c. providing more optional coverages that the insured can purchase. AAIS has supplemental coverages for Employee Tools, Equipment Leased or Rented from others, Newly Purchased Property, Pollutant Clean-up and Removal and Rental Reimbursement. We have revised the wording to Optional Coverages, expanded some of their coverages and added more coverage that can be purchased.

1. Adding option to purchase coverage for Borrowed Contractors' Equipment.
2. The Employee Tools option has been expanded to include Work Clothing owned by employees while at premises the insured owns or operates or while at the jobsite.
3. The Equipment Leased or Rented from Others has been expanded to include Related Rental Expenses. The Rental Expenses covered are the continuing rental or lease expenses incurred under a lease agreement for the property leased that has sustained loss or damage from a covered cause of loss.
4. Adding option to purchase coverage for Unscheduled contractors' equipment. This does not cover electronic devices such as computers, phones, radios or GPS navigation systems.

If purchased, the limit of insurance is identified on the Schedule of Coverages.

- d. adding a few more exclusions.
 1. Failure to Protect Covered Property. This exclusion requires the insured to take appropriate action to protect property from damage and, if necessary, from further loss or damage.
 2. Intentional Acts. We will not provide coverage for loss or damage caused intentionally by the insured, employees or authorized representatives.
 3. Unauthorized Instruction. This excludes coverage from loss or damage due to transferring the property without authorized instruction to do so.
 4. Weight of Load. Coverage is not provided for loss or damage caused from the weight of a load exceeding the manufacturers rated lifting capacity of the equipment being operated at the time of loss.
- e. applying coinsurance provisions only to equipment for which a coinsurance is shown in the Equipment Schedule.

Contractors' Equipment

ZURICH FORM NUMBER	FORM TITLE	Comments
COMMON		
U-CIM-D-135-A CW (09-08)	Schedule of Coverages	New Form
U-CIM-D-136-A CW (09-08)	Equipment Schedule	New Form
U-CIM-135-A CW (09-08)	Contractors Equipment Coverage Form	New Form
OPTIONAL ENDORSEMENTS		
U-CIM-137-A CW (09-08)	Blanket Loss Payable endorsement	New Form
U-CIM-138-A CW (09-08)	Boom Coverage Endorsement	New Form
U-CIM-139-A CW (09-08)	Flood Exclusion Endorsement	New Form
U-CIM-140-A CW (09-08)	Loss Payable Provisions	New Form
U-CIM-141-A CW (09-08)	Replacement Cost Valuation Endorsement	New Form
U-CIM-142-A CW (09-08)	Theft Loss Waiver of Deductible Endorsement	New Form
U-CIM-143-A CW (09-08)	Waterborne Property Coverage	New Form
U-CIM-144-A CW (09-08)	Weight of Load Buyback Coverage endorsement	New Form

Obsolete and Replaced Forms		
ZURICH FORM NUMBERS	TITLE OF CURRENT FORMS	Comments
47681 0993	Quick Reference Guide	Withdrawn
40946 0192	Loss Payable Provision	Withdrawn
40794 0496	Contractors Equipment Dec	Withdrawn
960002 0992	Contractors Equipment Dec - Schedule of Equipment	Withdrawn
40028 0992	Contractors Equipment Coverage form	Withdrawn
960004 1292	Contractors Equipment Coverage form - Blanket	Withdrawn
40289 0597	Rental Expense Reimbursement	Withdrawn
960013 0193	Borrowed Contractors Equip Cov	Withdrawn
960015 0597	Inland Marine Replacement Cost	Withdrawn