

SERFF Tracking Number: AMAX-125707219 State: Arkansas
Filing Company: American Association of Insurance Services State Tracking Number: EFT \$50
Company Tracking Number: AAIS-2008-31
TOI: 09.0 Inland Marine Sub-TOI: 09.0005 Other Commercial Inland Marine
Product Name: Inland Marine Guide
Project Name/Number: CW Riggers Rev Forms & Schedule & New Endts AAIS-2008-31/AAIS-2008-31

Filing at a Glance

Company: American Association of Insurance Services

Product Name: Inland Marine Guide SERFF Tr Num: AMAX-125707219 State: Arkansas
TOI: 09.0 Inland Marine SERFF Status: Closed State Tr Num: EFT \$50
Sub-TOI: 09.0005 Other Commercial Inland Marine Co Tr Num: AAIS-2008-31 State Status: Fees verified and received
Filing Type: Form Co Status: Reviewer(s): Betty Montesi, Llyweyia Rawlins
Author: SPI AAIS Disposition Date: 06/25/2008
Date Submitted: 06/23/2008 Disposition Status: Filed
Effective Date Requested (New): 01/01/2009 Effective Date (New): 01/01/2009
Effective Date Requested (Renewal): Effective Date (Renewal):
State Filing Description:

General Information

Project Name: CW Riggers Rev Forms & Schedule & New Endts AAIS-2008-31 Status of Filing in Domicile: Authorized
Project Number: AAIS-2008-31 Domicile Status Comments:
Reference Organization: We are rating organization Reference Number:
Reference Title: Advisory Org. Circular:
Filing Status Changed: 06/25/2008
State Status Changed: 06/25/2008 Deemer Date:
Corresponding Filing Tracking Number:
Filing Description:
Re: AAIS-2008-31
Inland Marine Guide Program
New and Revised Form, Schedule, and Endorsements

Dear Sir or Madam:

SERFF Tracking Number: *AMAX-125707219* *State:* *Arkansas*
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On behalf of our affiliated companies, the American Association of Insurance Services (AAIS) is filing changes to the AAIS Inland Marine Guide Program. Our filing consists of revised coverage form and schedule and new optional endorsements.

The Filing Memorandum provides detailed descriptions of the changes and additions being proposed at this time. A side-by-side comparisons of the current-to-revised countrywide coverage form is included. Copies of all materials are enclosed.

We propose that the filing become effective January 1, 2009. Companies will be advised to take the filing action outlined in the attached company action exhibit.

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The materials that are the subject of this filing are provided to AAIS affiliates in an electronic format. Due to differences in printer configurations or other hardware or software differences, when these materials are printed their appearance may be altered slightly. Such alterations will be cosmetic only and will not affect the content of the filed materials.

We look forward to receiving approval of this filing in the near future.

Sincerely,

Laura M. Lemke, ACP
Supervisor, State Filings
Laural@AAISonline.com

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Company and Contact

Filing Contact Information

Laura Lemke, Supervisor, State Filings laural@AAISonline.com
 1745 South Naperville Road (630) 681-8347 [Phone]
 Wheaton, IL 60187-8132 (630) 681-8356[FAX]

Filing Company Information

American Association of Insurance Services CoCode: 31400 State of Domicile: Delaware
 1745 S. Naperville Road Group Code: Company Type:
 Wheaton, IL 60187-8132 Group Name: State ID Number:
 (630) 681-8347 ext. [Phone] FEIN Number: 36-2021360

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
American Association of Insurance Services	\$50.00	06/23/2008	21044404

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed	Llyweyia Rawlins	06/25/2008	06/25/2008

Amendments

Item	Schedule	Created By	Created On	Date Submitted
AR IMG Forms Company Action Exhibit	Supporting Document	SPI AAIS	06/23/2008	06/23/2008

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Disposition

Disposition Date: 06/25/2008

Effective Date (New): 01/01/2009

Effective Date (Renewal):

Status: Filed

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	Filed	Yes
Supporting Document	CW IMG RIG 06 08 Forms Filing Memo	Filed	Yes
Supporting Document	IM7150 0608 to IM7150 0604	Filed	Yes
Supporting Document	IM7155 0608 to 0404	Filed	Yes
Supporting Document	AR - FORM FILING ABSTRACT F-1	Filed	Yes
Supporting Document	AR IMG Forms Company Action Exhibit	Filed	Yes
Form	Riggers' Coverage	Filed	Yes
Form	Schedule Of Coverages - Riggers' Coverage	Filed	Yes
Form	Contract Penalty Endorsement	Filed	Yes
Form	Expediting Expense Endorsement	Filed	Yes

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Amendment Letter

Amendment Date:

Submitted Date: 06/23/2008

Comments:

As indicated in our filing description, an exhibit showing the company action affiliated companies will be required to take is attached.

It was inadvertently omitted in our initial submission.

We apologize for the oversight.

Changed Items:

Supporting Document Schedule Item Changes:

User Added -Name: AR IMG Forms Company Action Exhibit

Comment:

AR IMG Forms Company Action Exhibit.PDF

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Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Filed	Riggers' Coverage	IM 7150	06 08	Policy/Coverage Replaced	Replaced Form #:50.59 IM 7150 Previous Filing #:		IM 7150.PDF
Filed	Schedule Of Coverages - Riggers' Coverage	IM 7155	06 08	Declaration Replaced	Replaced Form #:0.00 IM 7155 Previous Filing #:		IM 7155.PDF
Filed	Contract Penalty Endorsement	IM 7160	06 08	Endorsement/Amendment/Conditions		55.30	IM 7160.PDF
Filed	Expediting Expense Endorsement	IM 7161	06 08	Endorsement/Amendment/Conditions		40.69	IM 7161.PDF

RIGGERS' COVERAGE

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

Refer to the Definitions section at the end of this coverage form for additional words and phrases that have special meaning. These words and phrases are shown in quotation marks.

AGREEMENT

In return for "your" payment of the required premium, "we" provide the coverage described herein subject to all the "terms" of the Riggers' 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".

PROPERTY COVERED

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

1. **Coverage** -- "We" cover direct physical loss caused by a covered peril to property of others that:
 - a. is in "your" care, custody, and control; and
 - b. "you" have been hired for "rigging".

2. **Coverage Limitation** -- "We" only cover property of others while at a location for the purposes of:
 - a. "rigging";
 - b. assembling or dismantling work in connection with a "rigging" project; or
 - c. operations incidental to a "rigging", assembling, or dismantling project.

PROPERTY NOT COVERED

1. **Airborne Property** -- "We" do not cover property while airborne including property while being lifted or moved by a helicopter.

This exclusion does not apply to property while in transit on a regularly scheduled airline flight.
2. **Buildings, Structures, And Land** -- "We" do not cover buildings, structures, or land.

However, "we" do provide coverage for property covered in connection with any building or structure that is part of "your" "rigging", assembling, or dismantling project.
3. **Contraband** -- "We" do not cover contraband or property in the course of illegal transportation or trade.
4. **Money And Securities** -- "We" do not cover accounts, bills, currency, food stamps, or other evidences of debt, lottery tickets not held for sale, money, notes, or securities.
5. **Service Fee** -- "We" do not cover property that "you" accept without charging a "rigging" or service fee.
6. **Trees, Shrubs, And Plants** -- "We" do not cover trees, shrubs, plants, or lawns.

7. **Waterborne Property** -- "We" do not cover property while waterborne except while in transit in the custody of a carrier for hire.

COVERAGE EXTENSIONS

Provisions That Apply To Coverage

Extensions -- The following Coverage Extensions indicate an applicable "limit". This "limit" may also be shown on the "schedule of coverages".

If a different "limit" is indicated on the "schedule of coverages", that "limit" will apply instead of the "limit" shown below.

However, if no "limit" is indicated for a Coverage Extension within this coverage form, coverage is provided up to the full "limit" for the applicable covered property unless a different "limit" is 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 a Coverage Extension cannot be combined or added to the "limit" for any other Coverage Extension or Supplemental Coverage including a Coverage Extension or Supplemental Coverage that is added to this policy by endorsement.

If coinsurance provisions are part of this policy, the following coverage extensions 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 a covered peril.

- 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 to property and debris removal combined than the "limit" for the damaged property.

- d. **Additional Limit** -- "We" pay up to an additional \$5,000 for debris removal expense when the debris removal expense exceeds 25% of the amount "we" pay for direct physical loss or when the loss 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 to covered property.

2. Defense Costs --

- a. **Coverage** -- "We" have the option to defend any "suit" brought against "you" as a result of damage to covered property caused by a covered loss. "We" may investigate and settle a claim or "suit".
- b. **Coverage Limitation** -- "We" do not have to provide a defense after "we" have paid the "limit" as a result of a judgment or written settlement.
- c. **You Must Not** -- "You" must not:
- 1) admit liability for a loss, settle a claim, or incur expense without "our" written consent; or
 - 2) interfere with "our" negotiation for a settlement.

- d. **Covered Expenses** -- "We" will pay the following expenses associated with any "suit" "we" defend:
- 1) expenses which "we" incur while investigating and defending the "suit";
 - 2) actual loss of "your" salary, up to \$250 per day, for "your" time spent away from work at "our" request;
 - 3) expenses that "you" incur at "our" request;
 - 4) all costs that "you" are required to pay as a result of any "suit" "we" defend;
 - 5) interest that accrues after entry of a judgment, until "we" tender, deposit in court, or pay "our" part of the judgment;
 - 6) interest that is awarded against "you" before the entry of a judgment, if "we" make an offer to settle the "suit", "we" will not pay any interest that accrues after the offer to settle; and
 - 7) cost of a bond for the release of attachments, "we" are not required to furnish a bond itself.

No deductible applies.

SUPPLEMENTAL COVERAGES

Provisions That Apply To Supplemental Coverages -- The following Supplemental Coverages indicate an applicable "limit". This "limit" may also be shown on the "schedule of coverages".

If a different "limit" is indicated on the "schedule of coverages", that "limit" will apply instead of the "limit" shown below.

However, if no "limit" is indicated for a Supplemental Coverage within this coverage form, coverage is provided up to the full "limit" for the applicable covered property unless a different "limit" is indicated on the "schedule of coverages".

Unless otherwise indicated, a "limit" for a Supplemental Coverage provided below is separate from, and not part of, the applicable "limit" for coverage described under Property Covered.

The "limit" available for coverage described under a Supplemental Coverage:

- a. is the only "limit" available for the described coverage; and
- b. is not the sum of the "limit" indicated for a Supplemental Coverage and the "limit" for coverage described under Property Covered.

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

If coinsurance provisions are part of this policy, the following supplemental coverages are not subject to and not considered in applying coinsurance conditions.

1. **Earned Charges** --

- a. **Coverage** -- "We" pay earned "rigging" charges that are due "you" and that become uncollectible as a direct result of a covered loss to covered property.
- b. **Limit** -- The most "we" pay in any one occurrence for all earned charges is \$2,500.

2. **Pollutant Cleanup 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 a covered peril 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 peril 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 is \$10,000 for the sum of all such expenses arising out of a covered peril occurring during each separate 12-month period of this policy.

3. **Property In Storage** --

- a. **Coverage** -- "We" cover direct physical loss caused by a covered peril to covered property while in storage awaiting "rigging".
- b. **Limit** -- The most "we" pay in any one occurrence for loss to property while in storage is \$10,000.

4. **Transit** --

- a. **Coverage** -- "We" cover direct physical loss caused by a covered peril to covered property while in transit to a location for "rigging".
- b. **Limit** -- The most "we" pay any one occurrence for loss to property in transit is \$10,000.

PERILS COVERED

"We" cover risks of direct physical loss unless the loss is limited or caused by a peril that is excluded.

PERILS EXCLUDED

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, whether such causes or events act to produce the loss before, at the same time as, or after the excluded causes or events.

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

"We" do cover loss resulting from acts of destruction by the civil authority to prevent the spread of fire, unless the fire is caused by a peril excluded under this coverage.

- b. **Nuclear Hazard** -- "We" do not pay for loss 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 caused by nuclear hazard is not considered loss caused by fire, explosion, or smoke. Direct loss by fire resulting from the nuclear hazard is covered.

- c. **Ordinance Or Law** -- "We" do not pay for loss or increased cost caused by enforcement of any code, ordinance, or law regulating the use, construction, or repair of any building or structure; or requiring the demolition of any building or structure including the cost of removing its debris.

"We" do not pay for loss regardless if the loss is caused by or results from the:

- 1) enforcement of any code, ordinance, or law even if a building or structure has not been damaged; or

2) increased costs that "you" incur because of "your" compliance with a code, ordinance, or law during the construction, repair, rehabilitation, remodeling, or razing of a building or structure, including the removal of debris, following a direct physical loss to the property.

d. **Penalties** -- "We" do not pay for loss caused by penalties for non-completion or non-compliance with any contract terms or conditions.

e. **War And Military Action** -- "We" do not pay for loss 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 results from one or more of the following:

a. **Contamination Or Deterioration** -- "We" do not pay for loss 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.

b. **Criminal, Fraudulent, Dishonest, Or Illegal Acts** -- "We" do not pay for loss 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 venturers, 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. **Defects, Errors, And Omissions** -- "We" do not pay for loss caused by an act, defect, error, or omission (negligent or not) relating to:

- 1) design, specifications, construction, materials or workmanship;
- 2) planning, zoning, development, siting, surveying, grading, or compaction; or
- 3) maintenance, installation, renovation, remodeling, or repair.

d. **Electrical Currents** -- "We" do not pay for loss caused by arcing or by electrical currents other than lightning.

But if arcing or electrical currents other than lightning result in a covered peril, "we" do cover the loss or damage caused by that covered peril.

- e. **Explosion, Rupture, Or Bursting** -- "We" do not pay for loss caused by explosion, rupture, or bursting of steam boilers, steam or gas turbines, steam pipes, or steam engines.

This exclusion applies only to loss or damage to the steam boilers, steam or gas turbines, steam pipes, or steam engines in which the loss occurred.

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

- g. **Mechanical Breakdown** -- "We" do not pay for loss caused by mechanical breakdown or rupturing or bursting of moving parts of machinery caused by centrifugal force.

But if a mechanical breakdown or rupturing or bursting of moving parts of machinery caused by centrifugal force results in a covered peril, "we" do cover the loss or damage caused by that covered peril.

- h. **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.

- i. **Pollutants** -- "We" do not pay for loss 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 "specified peril"; or

- 2) except as specifically provided under the Supplemental Coverages - Pollutant Cleanup and Removal.

"We" do cover any resulting loss caused by a "specified peril".

- j. **Rain, Snow, Ice, Or Sleet** -- "We" do not pay for loss caused by rain, snow, ice, or sleet to property in the open which is not part of the permanent building or structure.

This exclusion does not apply to property in the custody of carriers for hire.

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

- l. **Testing** -- "We" do not pay for loss caused by testing including start-up, performance, stress, pressure, or overload testing of the covered property.

- m. **Voluntary Parting** -- "We" do not pay for loss caused by or resulting from voluntary parting with title to or possession of any property because of any fraudulent scheme, trick, or false pretense.

WHAT MUST BE DONE IN CASE OF LOSS

1. **Notice** -- In case of a loss, "you" must:

- a. give "us" or "our" agent prompt notice including a description of the property involved ("we" may request written notice); and
- b. give notice to the police when the act that causes the loss is a crime.

2. **You Must Protect Property** -- "You" must take all reasonable steps to protect covered property at and after an insured loss to avoid further loss.
 - a. **Payment Of Reasonable Costs** -- "We" do pay the reasonable costs incurred by "you" for necessary repairs or emergency measures performed solely to protect covered property from further damage by a peril insured against if a peril insured against has already caused a loss to covered property. "You" must keep an accurate record of such costs. "Our" payment of reasonable costs does not increase the "limit".
 - b. **We Do Not Pay** -- "We" do not pay for such repairs or emergency measures performed on property which has not been damaged by a peril insured against.
 3. **Proof Of Loss** -- "You" must send "us", within 60 days after "our" request, a signed, sworn proof of loss. This must include the following information:
 - a. the time, place, and circumstances of the loss;
 - b. other policies of insurance that may cover the loss;
 - c. "your" interest and the interests of all others in the property involved, including all mortgages and liens;
 - d. changes in title of the covered property during the policy period; and
 - e. estimates, specifications, inventories, and other reasonable information that "we" may require to settle the loss.
 4. **Examination** -- "You" must submit to examination under oath in matters connected with the loss as often as "we" reasonably request and give "us" sworn statements of the answers. If more than one person is examined, "we" have the right to examine and receive statements separately and not in the presence of others.
 5. **Records** -- "You" must produce records, including tax returns and bank microfilms of all canceled checks relating to value, loss, and expense and permit copies and extracts to be made of them as often as "we" reasonably request.
 6. **Damaged Property** -- "You" must exhibit the damaged and undamaged property as often as "we" reasonably request and allow "us" to inspect or take samples of the property.
 7. **Volunteer Payments** -- "You" must not, except at "your" own expense, voluntarily make any payments, assume any obligations, pay or offer any rewards, or incur any other expenses except as respects protecting property from further damage.
 8. **Abandonment** -- "You" may not abandon the property to "us" without "our" written consent.
 9. **Cooperation** -- "You" must cooperate with "us" in performing all acts required by this policy.
-

VALUATION

1. **Actual Cash Value** -- The value of covered property will be based on the actual cash value at the time of the loss (with a deduction for depreciation).
2. **Pair Or Set** -- The value of a lost or damaged article which is part of a pair or set is based on a reasonable proportion of the value of the entire pair or set. The loss is not considered a total loss of the pair or set.
3. **Loss To Parts** -- The value of a lost or damaged part of an item that consists of several parts when it is complete is based on the value of only the lost or damaged part or the cost to repair or replace it.

HOW MUCH WE PAY

1. **Insurable Interest** -- "We" do not cover more than "your" insurable interest in any property.
2. **Deductible** -- "We" pay only that part of "your" loss over the deductible amount indicated on the "schedule of coverages" in any one occurrence.
3. **Loss Settlement Terms** -- Subject to paragraphs 1., 2., 4., 5., and 6. 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.
4. **Catastrophe Limit** -- In no event will "we" pay more than the catastrophe "limit" indicated on the "schedule of coverages" regardless if a loss involves one or more rigging projects.
5. **Insurance Under More Than One Coverage** -- If more than one coverage of this policy insures the same loss, "we" pay no more than the actual claim, loss, or damage sustained.
6. **Insurance Under More Than One Policy** --
 - a. **Proportional Share** -- "You" may have another policy subject to the same "terms" as this policy. If "you" do, "we" will pay "our" share of the covered loss. "Our" share is the proportion that the applicable "limit" under this policy bears to the "limit" of all policies covering on the same basis.

- b. **Excess Amount** -- If there is another policy covering the same loss, other than that described above, "we" pay only for the amount of covered loss in excess of the amount due from that other policy, whether "you" can collect on it or not. But "we" do not pay more than the applicable "limit".

LOSS PAYMENT

1. **Loss Payment Options** --
 - a. **Our Options** -- In the event of loss 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.
 - b. **Notice Of Our Intent To Rebuild, Repair, Or Replace** -- "We" must give "you" notice of "our" intent to rebuild, repair, or replace within 30 days after receipt of a duly executed proof of loss.
2. **Your Losses** --
 - a. **Adjustment And Payment Of Loss** -- "We" adjust all losses with "you". Payment will be made to "you" unless another loss payee is named in the policy.
 - b. **Conditions For Payment Of Loss** -- An insured loss will be payable 30 days after:
 - 1) a satisfactory proof of loss is received; and

- 2) the amount of the loss has been established either by written agreement with "you" or the filing of an appraisal award with "us".
3. **Property Of Others --**
 - a. **Adjustment And Payment Of Loss To Property Of Others --** Losses to property of others may be adjusted with and paid to:
 - 1) "you" on behalf of the owner; or
 - 2) the owner.
 - b. **We Do Not Have To Pay You If We Pay The Owner --** If "we" pay the owner, "we" do not have to pay "you". "We" may also choose to defend any "suits" brought by the owners at "our" expense.

REPORTING CONDITIONS

If indicated on the "schedule of coverages", the following reporting conditions apply.

1. **Reports --**
 - a. **You Will Report To Us --** Within 30 days after the end of each reporting period indicated on the "schedule of coverages", "you" will report to "us" the total receipts (collected and uncollected) earned from "your" "rigging" projects during the reporting period indicated on the "schedule of coverages". Receipts include the amounts "you" earn from materials, labor, reasonable overhead and profit, and delivery charges that are part of "your" "rigging" projects.
 - b. **Cancellation --** If "your" coverage is canceled, "you" will report the total receipts (collected and uncollected) earned from "your" "rigging" projects up to and including the date of cancellation and pay any additional premium due.

2. **Premium Computation And Adjustment --** The premium will be adjusted as of each adjustment period indicated on the "schedule of coverages". The total computed premium will be determined by multiplying the total earned receipts by the rate indicated on the "schedule of coverages".
 - a. **Annual Adjustment --** When an annual adjustment period is indicated on the "schedule of coverages", "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.
 - b. **Other Adjustment Period --** When any other premium adjustment period is indicated, "we" will apply the computed premium to the deposit premium until it is exhausted. "You" will pay "us" all premiums that exceed the deposit premium. At the end of the policy period, if the computed premium is less than the deposit premium, "we" will pay "you" the difference subject to the minimum premium indicated on the "schedule of coverages".
3. **Provisions That Affect How Much We Pay --** The following provisions apply to reports that are submitted and may affect How Much We Pay:
 - a. **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".
 - b. **Reported Values Are Less Than The Full Value --** If "your" last report before a loss shows less than the actual total receipts earned during the reporting period, "we" will only pay a part of the loss. "We" will not pay a greater portion of the loss, prior to the application of the deductible, than the total receipts "you" reported divided by the total receipts "you" actually earned from "your" projects during the reporting period.

- c. **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.

OTHER CONDITIONS

1. **Appraisal** -- If "you" and "we" do not agree on the amount of the loss or the value of covered property, either party may demand that these amounts be determined by appraisal.

If either makes a written demand for appraisal, each will select a competent, independent appraiser and notify the other of the appraiser's identity within 20 days of receipt of the written demand. The two appraisers will then select a competent, impartial umpire. If the two appraisers are unable to agree upon an umpire within 15 days, "you" or "we" can ask a judge of a court of record in the state where the property is located to select an umpire.

The appraisers will then determine and state separately the amount of each loss.

The appraisers will also determine the value of covered property items at the time of the loss, if requested.

If the appraisers submit a written report of any agreement to "us", the amount agreed upon will be the amount of the loss. If the appraisers fail to agree within a reasonable time, they will submit only their differences to the umpire. Written agreement so itemized and signed by any two of these three, sets the amount of the loss.

Each appraiser will be paid by the party selecting that appraiser. Other expenses of the appraisal and the compensation of the umpire will be paid equally by "you" and "us".

2. **Benefit To Others** -- Insurance under this coverage will not directly or indirectly benefit anyone having custody of "your" property.

3. **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.

4. **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.

5. **Misrepresentation, Concealment Or Fraud** -- This coverage is void as to "you" and any other insured if, before or after a loss:

- a. "you" or any other insured have willfully concealed or misrepresented:

- 1) a material fact or circumstance that relates to this insurance or the subject thereof; or
- 2) "your" interest herein.

- b. there has been fraud or false swearing by "you" or any other insured with regard to a matter that relates to this insurance or the subject thereof.

6. **Policy Period** -- "We" pay for a covered loss that occurs during the policy period.

7. **Recoveries** -- If "we" pay "you" for the loss and lost or damaged property is recovered, or payment is made by those responsible for the loss, the following provisions apply:

- a. "you" must notify "us" promptly if "you" recover property or receive payment;
- b. "we" must notify "you" promptly if "we" recover property or receive payment;
- c. any recovery expenses incurred by either are reimbursed first;
- d. "you" may keep the recovered property but "you" must refund to "us" the amount of the claim paid, or any lesser amount to which "we" agree; and
- e. if the claim paid is less than the agreed loss due to a deductible or other limiting "terms" of this policy, any recovery will be pro rated between "you" and "us" based on "our" respective interest in the loss.

8. **Restoration Of Limits** -- A loss "we" pay under this coverage does not reduce the applicable "limits".

9. **Subrogation** -- If "we" pay for a loss, "we" may require "you" to assign to "us" "your" right of recovery against others. "You" must do all that is necessary to secure "our" rights. "We" do not pay for a loss if "you" impair this right to recover.

"You" may waive "your" right to recover from others in writing before a loss occurs.

10. **Suit Against Us** -- No one may bring a legal action against "us" under this coverage unless:

- a. all of the "terms" of this coverage have been complied with; and
- b. the "suit" has been brought within two years after "you" first have knowledge of the loss.

If any applicable law makes this limitation invalid, then "suit" must begin within the shortest period permitted by the law.

11. **Territorial Limits** -- "We" cover property while it is in the United States of America, its territories and possessions, Canada, and Puerto Rico.

12. **Carriers For Hire** -- "You" may accept bills of lading or shipping receipts issued by carriers for hire that limit their liability to less than the actual cash value of the covered property.

ADDITIONAL COVERAGE LIMITATIONS

When Coverage Ceases -- Coverage ends when one of the following first occurs:

1. this policy expires or is canceled;
2. the covered property is accepted by the owner;
3. "your" insurable interest in the covered property ceases;
4. "you" abandon "your" "rigging", assembling, or dismantling project with no intent to complete it;
5. the "rigging", assembling, or dismantling project has been completed for more than 30 days; or
6. the covered property has been put to its intended use.

DEFINITIONS

1. "Limit" means the amount of coverage that applies.
2. "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.
3. "Rigging" means rigging and includes moving, erecting, hoisting, or lowering.
4. "Schedule of coverages" means:
 - a. all pages labeled schedule of coverages or schedules that pertain to this coverage; and
 - b. declarations or supplemental declarations that pertain to this coverage.
5. "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.
6. "Specified perils" means aircraft; civil commotion; explosion; falling objects; fire; hail; leakage from fire extinguishing equipment; lightning; riot; "sinkhole collapse"; smoke; sonic boom; vandalism; vehicles; "volcanic action"; water damage; weight of ice, snow, or sleet; and windstorm.

Falling objects does not include loss to:

 - a. personal property in the open; or
 - b. the interior of buildings or structures or to personal property inside buildings or structures unless the exterior of the roofs or walls are first damaged by a falling object.

Water damage means the sudden or accidental discharge or leakage of water or steam as a direct result of breaking or cracking of a part of the system or appliance containing the water or steam.
7. "Suit" means a judicial proceeding that has been set up to determine liability and damages for loss to property of others that consists of covered property that is in "your" care, custody, or control. Judicial proceedings also include arbitration proceedings in the event that "you" may be required to submit to arbitration.
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 to the covered property.

SCHEDULE OF COVERAGES RIGGERS' COVERAGE

(The entries required to complete this schedule
will be shown below or on the "schedule of coverages".)

	Limit
Any One Project Limit -- The most "we" pay for loss to any one "rigging", assembling, or dismantling project is:	\$ _____

Catastrophe Limit -- The most "we" pay for loss in any one occurrence is:	\$ _____
--	----------

COVERAGE EXTENSIONS

Additional Debris Removal Expenses	\$ _____
Defense Costs	<u>covered</u>

SUPPLEMENTAL COVERAGES

Earned Charges	\$ _____
Pollutant Cleanup And Removal	\$ _____
Property In Storage	\$ _____
Transit	\$ _____

REPORTING CONDITIONS (check one)

Reporting Conditions waived

Reporting Conditions applicable as described below:

Reporting Period (check one)

Monthly Quarterly Annual

Additional Premium Due After Expiration -- When the premium for the coverage provided by this policy is based upon reports of value, any additional premium owed to "us" is due on the due date that appears on the billing notice.

CONTRACT PENALTY ENDORSEMENT

(The entries required to complete this endorsement will be shown below or on the "schedule of coverages".)

Limit

The most "we" pay in any one occurrence for all contractual penalties is:

\$ _____

SUPPLEMENTAL COVERAGES

Contract Penalty --

- a. **Coverage** -- "We" pay the cost of contractual penalties for non-completion that "you" are assessed or are required to pay because "you" are unable to complete the "rigging" project in accordance with contract terms or conditions.
- b. **Coverage Limitation** -- "Your" inability to complete the "rigging" project on time must be a direct result of a loss by a covered peril to covered property.

PERILS EXCLUDED

The exclusion for Penalties still applies except to the extent that coverage is provided under this endorsement.

EXPEDITING EXPENSES ENDORSEMENT

(The entries required to complete this endorsement
will be shown below or on the "schedule of coverages".)

Limit

The most "we" pay in any one occurrence
for all expediting expenses is:

\$ _____

SUPPLEMENTAL COVERAGES

Expediting Expenses -- When a covered peril occurs to covered property, "we" pay the reasonable expediting expenses necessary to complete the "rigging" project within the time frame specified in the "rigging" contract, construction contract, or the written agreement for the project.

Expediting expenses include, but are not limited to, additional:

1. labor or overtime;
2. transportation costs and storage expense;
3. expense to rent additional equipment; and
4. similar "rigging" expenses.

SERFF Tracking Number: *AMAX-125707219* *State:* *Arkansas*
Filing Company: *American Association of Insurance Services* *State Tracking Number:* *EFT \$50*
Company Tracking Number: *AAIS-2008-31*
TOI: *09.0 Inland Marine* *Sub-TOI:* *09.0005 Other Commercial Inland Marine*
Product Name: *Inland Marine Guide*
Project Name/Number: *CW Riggers Rev Forms & Schedule & New Endts AAIS-2008-31/AAIS-2008-31*

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: AMAX-125707219 State: Arkansas
Filing Company: American Association of Insurance Services State Tracking Number: EFT \$50
Company Tracking Number: AAIS-2008-31
TOI: 09.0 Inland Marine Sub-TOI: 09.0005 Other Commercial Inland Marine
Product Name: Inland Marine Guide
Project Name/Number: CW Riggers Rev Forms & Schedule & New Endts AAIS-2008-31/AAIS-2008-31

Supporting Document Schedules

Review Status:
Bypassed -Name: Uniform Transmittal Document-
Property & Casualty **Filed** 06/25/2008
Bypass Reason: Not applicable to this filing.
Comments:

Review Status:
Satisfied -Name: CW IMG RIG 06 08 Forms Filing
Memo **Filed** 06/25/2008
Comments:
Attachment:
CW IMG RIG 06 08 Forms Filing Memo.PDF

Review Status:
Satisfied -Name: IM7150 0608 to IM7150 0604 **Filed** 06/25/2008
Comments:
Attachment:
IM7150 0608 to IM7150 0604.PDF

Review Status:
Satisfied -Name: IM7155 0608 to 0404 **Filed** 06/25/2008
Comments:
Attachment:
IM7155 0608 to 0404.PDF

Review Status:
Satisfied -Name: AR - FORM FILING ABSTRACT F-
1 **Filed** 06/25/2008
Comments:
Attachment:
AR - FORM FILING ABSTRACT F-1.PDF

SERFF Tracking Number: AMAX-125707219 State: Arkansas
Filing Company: American Association of Insurance Services State Tracking Number: EFT \$50
Company Tracking Number: AAIS-2008-31
TOI: 09.0 Inland Marine Sub-TOI: 09.0005 Other Commercial Inland Marine
Product Name: Inland Marine Guide
Project Name/Number: CW Riggers Rev Forms & Schedule & New Endts AAIS-2008-31/AAIS-2008-31

Satisfied -Name: AR IMG Forms Company Action **Review Status:** Filed 06/25/2008
Exhibit

Comments:

Attachment:

AR IMG Forms Company Action Exhibit.PDF

**AMERICAN ASSOCIATION OF INSURANCE SERVICES
INLAND MARINE GUIDE (TRADITIONAL NON-FILED INLAND MARINE)
FORMS AND ENDORSEMENTS FILING MEMORANDUM**

The American Association of Insurance Services (AAIS) is filing revised and new forms, endorsements and schedules for the Riggers' class, which is a Commercial Inland Marine class that is traditionally considered "non-filed".

The revised and new forms, endorsements, and schedules contain a 06 08 edition date. The revised forms being submitted will replace the versions of these forms currently on file in your state. The new forms represent an addition to the Inland Marine Guide forms currently on file in your state.

Within this memorandum, a description of changes is provided for each revised form/schedule. Descriptions are also provided for each new endorsement. A state amendatory endorsement (if any) will be used to amend the coverage forms to comply with legislative requirements. Copies of the countrywide forms, endorsements, and schedules submitted for approval are enclosed with this filing. Also attached are full comparisons of all revised forms and schedules.

**AMERICAN ASSOCIATION OF INSURANCE SERVICES
INLAND MARINE GUIDE (TRADITIONAL NON-FILED INLAND MARINE)
FORMS AND ENDORSEMENTS FILING MEMORANDUM**

RIGGERS'

FORMS

IM 7150 06 08, Riggers' Coverage (replaces IM 7150 06 04) - A Supplemental Coverage for Earned Charges has been added to the coverage form. Under How Much We Pay, a Catastrophe Limit provision has been added. Previously, a catastrophe limit was indicated on the schedule of coverage but the Riggers' Coverage form did not contain a corresponding Catastrophe Limit provision. A definition has been added for the term "suit". The remaining changes to the form constitute editorial and format revisions.

SCHEDULE

IM 7155 06 08 Schedule Of Coverages, Riggers' Coverage (replaces IM 7155 04 04) - This schedule has been updated to show the Earned Charges Supplemental Coverage limit.

ENDORSEMENTS

IM 7160 06 08, Contract Penalty Endorsement (new) - This new optional endorsement can be used with the IM 7150 to provide coverage for loss due to contractual penalties that are imposed due to the delay in completing a rigging project within the contract terms. The delay must be due to a loss caused by a covered peril.

IM 7161 06 08, Expediting Expense Endorsement (new) -- This new optional endorsement can be used with the IM 7150 to provide coverage for expediting expenses necessary to complete the rigging project within the time frame specified in the contract.

This coverage comparison is for informational and illustrative purposes only. It is solely intended to provide a general overview of coverage differences and similarities. This document and the language herein is not a contract and does not confer any contractual obligation between AAIS, its officers or agents and any individual, organization or other recipient of this document.

If anything in this coverage comparison is in conflict with the actual terms, coverage amounts, conditions and exclusions in the referenced policy, the policy terms, coverage amounts, conditions and exclusions apply and are not modified by this document.

<p style="text-align: center;">AAIS PROPOSED IM 7150 06 08</p>	<p style="text-align: center;">AAIS CURRENT IM 7150 06 04</p>	<p style="text-align: center;">COMMENTS</p>
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RIGGERS' COVERAGE

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

Refer to the Definitions section at the end of this coverage form for additional words and phrases that have special meaning. These words and phrases are shown in quotation marks.

AGREEMENT

In return for "your" payment of the required premium, "we" provide the coverage described herein subject to all the "terms" of the Riggers' 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".

RIGGERS' COVERAGE

AGREEMENT

In return for "your" payment of the required premium, "we" provide the coverage described herein subject to all the "terms" of the Riggers' 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".

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

Lead-in language has been added for the terms "you", "your", "we", "us" and "our".

In the 06 08 version of IM 7150, the definitions are located at the end of the coverage form.

See above for updated reference to Definitions section.

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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PROPERTY COVERED

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

1. **Coverage** -- "We" cover direct physical loss caused by a covered peril to property of others that:
 - a. is in "your" care, custody, and control; and
 - b. "you" have been hired for "rigging".
2. **Coverage Limitation** -- "We" only cover property of others while at a location for the purposes of:
 - a. "rigging";
 - b. assembling or dismantling work in connection with a "rigging" project; or
 - c. operations incidental to a "rigging", assembling, or dismantling project.

PROPERTY COVERED

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

1. **Coverage** -- "We" cover direct physical loss caused by a covered peril to property of others that:
 - a. is in "your" care, custody, and control; and
 - b. "you" have been hired for "rigging".
2. **Coverage Limitation** -- "We" only cover property of others while at a location for the purposes of:
 - a. "rigging";
 - b. assembling or dismantling work in connection with a "rigging" project; or
 - c. operations incidental to a "rigging", assembling, or dismantling project.

No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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PROPERTY NOT COVERED

1. **Airborne Property** -- "We" do not cover property while airborne including property while being lifted or moved by a helicopter.

This exclusion does not apply to property while in transit on a regularly scheduled airline flight.

2. **Buildings, Structures, And Land** -- "We" do not cover buildings, structures, or land.

However, "we" do provide coverage for property covered in connection with any building or structure that is part of "your" "rigging", assembling, or dismantling project.

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

PROPERTY NOT COVERED

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No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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4. **Money And Securities** -- "We" do not cover accounts, bills, currency, food stamps, or other evidences of debt, lottery tickets not held for sale, money, notes, or securities.
5. **Service Fee** -- "We" do not cover property that "you" accept without charging a "rigging" or service fee.
6. **Trees, Shrubs, And Plants** -- "We" do not cover trees, shrubs, plants, or lawns.
7. **Waterborne Property** -- "We" do not cover property while waterborne except while in transit in the custody of a carrier for hire.

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5. **Service Fee** -- "We" do not cover property that "you" accept without charging a "rigging" or service fee.
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No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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COVERAGE EXTENSIONS

Provisions That Apply To Coverage Extensions -- The following Coverage Extensions indicate an applicable "limit". This "limit" may also be shown on the "schedule of coverages".

If a different "limit" is indicated on the "schedule of coverages", that "limit" will apply instead of the "limit" shown below.

However, if no "limit" is indicated for a Coverage Extension within this coverage form, coverage is provided up to the full "limit" for the applicable covered property unless a different "limit" is indicated on the "schedule of coverages".

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If a different "limit" is indicated on the "schedule of coverages", that "limit" will apply instead of the "limit" shown below.

However, if no "limit" is indicated for a Coverage Extension, coverage is provided up to the full "limit" for the applicable covered property unless a different "limit" is indicated on the "schedule of coverages".

No change

Editorial revision to clarify intent.

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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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 a Coverage Extension cannot be combined or added to the "limit" for any other Coverage Extension or Supplemental Coverage including a Coverage Extension or Supplemental Coverage that is added to this policy by endorsement.

If coinsurance provisions are part of this policy, the following coverage extensions 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 a covered peril.
- 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.

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

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

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 - 1) extract "pollutants" from land or water; or
 - 2) remove, restore, or replace polluted land or water.

Minor editorial revisions

No change

No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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- 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 to property and debris removal combined than the "limit" for the damaged property.
- d. **Additional Limit** -- "We" pay up to an additional \$5,000 for debris removal expense when the debris removal expense exceeds 25% of the amount "we" pay for direct physical loss or when the loss 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 to covered property.

- 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 to property and debris removal combined than the "limit" for the damaged property.
- d. **Additional Limit** -- "We" pay up to an additional \$5,000 for debris removal expense when the debris removal expense exceeds 25% of the amount "we" pay for direct physical loss or when the loss 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 to covered property.

No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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2. **Defense Costs --**

- a. **Coverage** -- "We" have the option to defend any "suit" brought against "you" as a result of damage to covered property caused by a covered loss. "We" may investigate and settle a claim or "suit".
- b. **Coverage Limitation** --"We" do not have to provide a defense after "we" have paid the "limit" as a result of a judgment or written settlement.
- c. **You Must Not** -- "You" must not:
 - 1) admit liability for a loss, settle a claim, or incur expense without "our" written consent; or
 - 2) interfere with "our" negotiation for a settlement.

2. **Defense Costs --**

- a. **Coverage** -- "We" have the option to defend any "suit" brought against "you" as a result of damage to covered property caused by a covered loss. "We" may investigate and settle a claim or "suit".
- b. **Coverage Limitation** --"We" do not have to provide a defense after "we" have paid the "limit" as a result of a judgment or written settlement.
- c. **You Must Not** -- "You" must not:
 - 1) admit liability for a loss, settle a claim, or incur expense without "our" written consent; or
 - 2) interfere with "our" negotiation for a settlement.

No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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d. **Covered Expenses** -- "We" will pay the following expenses associated with any "suit" "we" defend:

- 1) expenses which "we" incur while investigating and defending the "suit";
- 2) actual loss of "your" salary, up to \$250 per day, for "your" time spent away from work at "our" request;
- 3) expenses that "you" incur at "our" request;
- 4) all costs that "you" are required to pay as a result of any "suit" "we" defend;
- 5) interest that accrues after entry of a judgment, until "we" tender, deposit in court, or pay "our" part of the judgment;
- 6) interest that is awarded against "you" before the entry of a judgment, if "we" make an offer to settle the "suit", "we" will not pay any interest that accrues after the offer to settle; and
- 7) cost of a bond for the release of attachments, "we" are not required to furnish a bond itself.

No deductible applies.

d. **Covered Expenses** -- "We" will pay the following expenses associated with any "suit" "we" defend:

- 1) expenses which "we" incur while investigating and defending the "suit";
- 2) actual loss of "your" salary, up to \$250 per day, for "your" time spent away from work at "our" request;
- 3) expenses that "you" incur at "our" request;
- 4) all costs that "you" are required to pay as a result of any "suit" "we" defend;
- 5) interest that accrues after entry of a judgment, until "we" tender, deposit in court, or pay "our" part of the judgment;
- 6) interest that is awarded against "you" before the entry of a judgment, if "we" make an offer to settle the "suit", "we" will not pay any interest that accrues after the offer to settle; and
- 7) cost of a bond for the release of attachments, "we" are not required to furnish a bond itself.

No deductible applies.

No change

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SUPPLEMENTAL COVERAGES

Provisions That Apply To Supplemental Coverages -- The following Supplemental Coverages indicate an applicable "limit". This "limit" may also be shown on the "schedule of coverages".

If a different "limit" is indicated on the "schedule of coverages", that "limit" will apply instead of the "limit" shown below.

However, if no "limit" is indicated for a Supplemental Coverage within this coverage form, coverage is provided up to the full "limit" for the applicable covered property unless a different "limit" is indicated on the "schedule of coverages".

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However, if no "limit" is indicated for a Supplemental Coverage, coverage is provided up to the full "limit" for the applicable covered property unless a different "limit" is indicated on the "schedule of coverages".

No change

Editorial revision to clarify intent.

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Unless otherwise indicated, a "limit" for a Supplemental Coverage provided below is separate from, and not part of, the applicable "limit" for coverage described under Property Covered.

The "limit" available for coverage described under a Supplemental Coverage:

- a. is the only "limit" available for the described coverage; and
- b. is not the sum of the "limit" indicated for a Supplemental Coverage and the "limit" for coverage described under Property Covered.

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

Unless otherwise indicated, a "limit" for a Supplemental Coverage provided below is separate from, and not part of, the applicable "limit" for coverage described under Property Covered.

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No change

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If coinsurance provisions are part of this policy, the following supplemental coverages are not subject to and not considered in applying coinsurance conditions.

1. **Earned Charges --**

- a. **Coverage** -- "We" pay earned "rigging" charges that are due "you" and that become uncollectible as a direct result of a covered loss to covered property.
- b. **Limit** -- The most "we" pay in any one occurrence for all earned charges is \$2,500.

2. **Pollutant Cleanup 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 a covered peril 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 peril occurs.

If coinsurance provisions are part of this policy, the following supplemental coverages are not subject to and not considered in applying coinsurance conditions.

1. **Pollutant Cleanup 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 a covered peril that occurs during the policy period.
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No change

New Supplemental Coverage

No change

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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 is \$10,000 for the sum of all such expenses arising out of a covered peril occurring during each separate 12-month period of this policy.

3. **Property In Storage** --

a. **Coverage** -- "We" cover direct physical loss caused by a covered peril to covered property while in storage awaiting "rigging".

b. **Limit** -- The most "we" pay in any one occurrence for loss to property while in storage is \$10,000.

4. **Transit** --

a. **Coverage** -- "We" cover direct physical loss caused by a covered peril to covered property while in transit to a location for "rigging".

b. **Limit** -- The most "we" pay any one occurrence for loss to property in transit is \$10,000.

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 is \$10,000 for the sum of all such expenses arising out of a covered peril occurring during each separate 12-month period of this policy.

2. **Property In Storage** --

a. **Coverage** -- "We" cover direct physical loss caused by a covered peril to covered property while in storage awaiting "rigging".

b. **Limit** -- The most "we" pay in any one occurrence for loss to property while in storage is \$10,000.

3. **Transit** --

a. **Coverage** -- "We" cover direct physical loss caused by a covered peril to covered property while in transit to a location for "rigging".

b. **Limit** -- The most "we" pay any one occurrence for loss to property in transit is \$10,000.

No change

No change

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PERILS COVERED

"We" cover risks of direct physical loss unless the loss is limited or caused by a peril that is excluded.

PERILS EXCLUDED

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, whether such causes or events act to produce the loss before, at the same time as, or after the excluded causes or events.

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

"We" do cover loss resulting from acts of destruction by the civil authority to prevent the spread of fire, unless the fire is caused by a peril excluded under this coverage.

PERILS COVERED

"We" cover risks of direct physical loss unless the loss is limited or caused by a peril that is excluded.

PERILS EXCLUDED

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, whether such causes or events act to produce the loss before, at the same time as, or after the excluded causes or events.

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"We" do cover loss resulting from acts of destruction by the civil authority to prevent the spread of fire, unless the fire is caused by a peril excluded under this coverage.

No change

No change

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b. **Nuclear Hazard** -- "We" do not pay for loss 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 caused by nuclear hazard is not considered loss caused by fire, explosion, or smoke. Direct loss by fire resulting from the nuclear hazard is covered.

c. **Ordinance Or Law** -- "We" do not pay for loss or increased cost caused by enforcement of any code, ordinance, or law regulating the use, construction, or repair of any building or structure; or requiring the demolition of any building or structure including the cost of removing its debris.

"We" do not pay for loss regardless if the loss is caused by or results from the:

- 1) enforcement of any code, ordinance, or law even if a building or structure has not been damaged; or

b. **Nuclear Hazard** -- "We" do not pay for loss 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 caused by nuclear hazard is not considered loss caused by fire, explosion, or smoke. Direct loss by fire resulting from the nuclear hazard is covered.

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"We" do not pay for loss regardless if the loss is caused by or results from the:

- 1) enforcement of any code, ordinance, or law even if a building or structure has not been damaged; or

No change

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<p>2) increased costs that "you" incur because of "your" compliance with a code, ordinance, or law during the construction, repair, rehabilitation, remodeling, or razing of a building or structure, including the removal of debris, following a direct physical loss to the property.</p> <p>d. Penalties -- "We" do not pay for loss caused by penalties for non-completion or non-compliance with any contract terms or conditions.</p> <p>e. War And Military Action -- "We" do not pay for loss caused by:</p> <ol style="list-style-type: none"> 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. 	<p>2) increased costs that "you" incur because of "your" compliance with a code, ordinance, or law during the construction, repair, rehabilitation, remodeling, or razing of a building or structure, including the removal of debris, following a direct physical loss to the property.</p> <p>d. Penalties -- "We" do not pay for loss caused by penalties for non-completion or non-compliance with any contract terms or conditions.</p> <p>e. War And Military Action -- "We" do not pay for loss caused by:</p> <ol style="list-style-type: none"> 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. 	<p>No change</p>
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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 results from one or more of the following:
 - a. **Contamination Or Deterioration** -- "We" do not pay for loss 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.
 - b. **Criminal, Fraudulent, Dishonest, Or Illegal Acts** -- "We" do not pay for loss 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;

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 results from one or more of the following:
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 - b. **Criminal, Fraudulent, Dishonest, Or Illegal Acts** -- "We" do not pay for loss 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;

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- 3) others to whom "you" entrust the property;
- 4) "your" partners, officers, directors, trustees, joint venturers, 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. **Defects, Errors, And Omissions --**
 "We" do not pay for loss caused by an act, defect, error, or omission (negligent or not) relating to:

- 1) design, specifications, construction, materials or workmanship;
- 2) planning, zoning, development, siting, surveying, grading, or compaction; or
- 3) maintenance, installation, renovation, remodeling, or repair.

- 3) others to whom "you" entrust the property;
- 4) "your" partners, officers, directors, trustees, joint venturers, 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.

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- 3) maintenance, installation, renovation, remodeling, or repair.

No change

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d. **Electrical Currents** -- "We" do not pay for loss caused by arcing or by electrical currents other than lightning.

But if arcing or electrical currents other than lightning result in a covered peril, "we" do cover the loss or damage caused by that covered peril.

e. **Explosion, Rupture, Or Bursting** -- "We" do not pay for loss caused by explosion, rupture, or bursting of steam boilers, steam or gas turbines, steam pipes, or steam engines.

This exclusion applies only to loss or damage to the steam boilers, steam or gas turbines, steam pipes, or steam engines in which the loss occurred.

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

d. **Electrical Currents** -- "We" do not pay for loss caused by arcing or by electrical currents other than lightning.

But if arcing or electrical currents other than lightning result in a covered peril, "we" do cover the loss or damage caused by that covered peril.

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This exclusion applies only to loss or damage to the steam boilers, steam or gas turbines, steam pipes, or steam engines in which the loss occurred.

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No change

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g. **Mechanical Breakdown** -- "We" do not pay for loss caused by mechanical breakdown or rupturing or bursting of moving parts of machinery caused by centrifugal force.

But if a mechanical breakdown or rupturing or bursting of moving parts of machinery caused by centrifugal force results in a covered peril, "we" do cover the loss or damage caused by that covered peril.

h. **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.

g. **Mechanical Breakdown** -- "We" do not pay for loss caused by mechanical breakdown or rupturing or bursting of moving parts of machinery caused by centrifugal force.

But if a mechanical breakdown or rupturing or bursting of moving parts of machinery caused by centrifugal force results in a covered peril, "we" do cover the loss or damage caused by that covered peril.

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

No change

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i. **Pollutants** -- "We" do not pay for loss 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 "specified peril"; or
- 2) except as specifically provided under the Supplemental Coverages - Pollutant Cleanup and Removal.

"We" do cover any resulting loss caused by a "specified peril".

j. **Rain, Snow, Ice, Or Sleet** -- "We" do not pay for loss caused by rain, snow, ice, or sleet to property in the open which is not part of the permanent building or structure.

This exclusion does not apply to property in the custody of carriers for hire.

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- 1) unless the release, discharge, seepage, migration, dispersal, or escape is caused by a "specified peril"; or
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- k. **Temperature/Humidity** -- "We" do not pay for loss caused by dryness, dampness, humidity, or changes in or extremes of temperature.
- l. **Testing** -- "We" do not pay for loss caused by testing including start-up, performance, stress, pressure, or overload testing of the covered property.
- m. **Voluntary Parting** -- "We" do not pay for loss caused by or resulting from voluntary parting with title to or possession of any property because of any fraudulent scheme, trick, or false pretense.

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- l. **Testing** -- "We" do not pay for loss caused by testing including start-up, performance, stress, pressure, or overload testing of the covered property.
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No change

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**WHAT MUST BE DONE
IN CASE OF LOSS**

1. **Notice** -- In case of a loss, "you" must:
 - a. give "us" or "our" agent prompt notice including a description of the property involved ("we" may request written notice); and
 - b. give notice to the police when the act that causes the loss is a crime.

2. **You Must Protect Property** -- "You" must take all reasonable steps to protect covered property at and after an insured loss to avoid further loss.
 - a. **Payment Of Reasonable Costs** -- "We" do pay the reasonable costs incurred by "you" for necessary repairs or emergency measures performed solely to protect covered property from further damage by a peril insured against if a peril insured against has already caused a loss to covered property. "You" must keep an accurate record of such costs. "Our" payment of reasonable costs does not increase the "limit".

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 - a. give "us" or "our" agent prompt notice including a description of the property involved ("we" may request written notice); and
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No change

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- b. **We Do Not Pay** -- "We" do not pay for such repairs or emergency measures performed on property which has not been damaged by a peril insured against.
- 3. **Proof Of Loss** -- "You" must send "us", within 60 days after "our" request, a signed, sworn proof of loss. This must include the following information:
 - a. the time, place, and circumstances of the loss;
 - b. other policies of insurance that may cover the loss;
 - c. "your" interest and the interests of all others in the property involved, including all mortgages and liens;
 - d. changes in title of the covered property during the policy period; and
 - e. estimates, specifications, inventories, and other reasonable information that "we" may require to settle the loss.

- b. **We Do Not Pay** -- "We" do not pay for such repairs or emergency measures performed on property which has not been damaged by a peril insured against.
- 3. **Proof Of Loss** -- "You" must send "us", within 60 days after "our" request, a signed, sworn proof of loss. This must include the following information:
 - a. the time, place, and circumstances of the loss;
 - b. other policies of insurance that may cover the loss;
 - c. "your" interest and the interests of all others in the property involved, including all mortgages and liens;
 - d. changes in title of the covered property during the policy period; and
 - e. estimates, specifications, inventories, and other reasonable information that "we" may require to settle the loss.

No change

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4. **Examination** -- "You" must submit to examination under oath in matters connected with the loss as often as "we" reasonably request and give "us" sworn statements of the answers. If more than one person is examined, "we" have the right to examine and receive statements separately and not in the presence of others.
5. **Records** -- "You" must produce records, including tax returns and bank microfilms of all canceled checks relating to value, loss, and expense and permit copies and extracts to be made of them as often as "we" reasonably request.
6. **Damaged Property** -- "You" must exhibit the damaged and undamaged property as often as "we" reasonably request and allow "us" to inspect or take samples of the property.

4. **Examination** -- "You" must submit to examination under oath in matters connected with the loss as often as "we" reasonably request and give "us" sworn statements of the answers. If more than one person is examined, "we" have the right to examine and receive statements separately and not in the presence of others.
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No change

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- 7. **Volunteer Payments** -- "You" must not, except at "your" own expense, voluntarily make any payments, assume any obligations, pay or offer any rewards, or incur any other expenses except as respects protecting property from further damage.
- 8. **Abandonment** -- "You" may not abandon the property to "us" without "our" written consent.
- 9. **Cooperation** -- "You" must cooperate with "us" in performing all acts required by this policy.

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- 9. **Cooperation** -- "You" must cooperate with "us" in performing all acts required by this policy.

No change

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VALUATION

1. **Actual Cash Value** -- The value of covered property will be based on the actual cash value at the time of the loss (with a deduction for depreciation).
2. **Pair Or Set** -- The value of a lost or damaged article which is part of a pair or set is based on a reasonable proportion of the value of the entire pair or set. The loss is not considered a total loss of the pair or set.
3. **Loss To Parts** -- The value of a lost or damaged part of an item that consists of several parts when it is complete is based on the value of only the lost or damaged part or the cost to repair or replace it.

VALUATION

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No change

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HOW MUCH WE PAY

1. **Insurable Interest** -- "We" do not cover more than "your" insurable interest in any property.
2. **Deductible** -- "We" pay only that part of "your" loss over the deductible amount indicated on the "schedule of coverages" in any one occurrence.
3. **Loss Settlement Terms** -- Subject to paragraphs 1., 2., 4., 5., and 6. 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.

HOW MUCH WE PAY

1. **Insurable Interest** -- "We" do not cover more than "your" insurable interest in any property.
2. **Deductible** -- "We" pay only that part of "your" loss over the deductible amount indicated on the "schedule of coverages" in any one occurrence.
3. **Loss Settlement Terms** -- Subject to paragraphs 1., 2., 4., and 5. 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.

No change

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- 4. **Catastrophe Limit** -- In no event will "we" pay more than the catastrophe "limit" indicated on the "schedule of coverages" regardless if a loss involves one or more rigging projects.
- 5. **Insurance Under More Than One Coverage** -- If more than one coverage of this policy insures the same loss, "we" pay no more than the actual claim, loss, or damage sustained.
- 6. **Insurance Under More Than One Policy** --
 - a. **Proportional Share** -- "You" may have another policy subject to the same "terms" as this policy. If "you" do, "we" will pay "our" share of the covered loss. "Our" share is the proportion that the applicable "limit" under this policy bears to the "limit" of all policies covering on the same basis.
 - b. **Excess Amount** -- If there is another policy covering the same loss, other than that described above, "we" pay only for the amount of covered loss in excess of the amount due from that other policy, whether "you" can collect on it or not. But "we" do not pay more than the applicable "limit".

- 4. **Insurance Under More Than One Coverage** -- If more than one coverage of this policy insures the same loss, "we" pay no more than the actual claim, loss, or damage sustained.
- 5. **Insurance Under More Than One Policy** --
 - a. **Proportional Share** -- "You" may have another policy subject to the same "terms" as this policy. If "you" do, "we" will pay "our" share of the covered loss. "Our" share is the proportion that the applicable "limit" under this policy bears to the "limit" of all policies covering on the same basis.
 - b. **Excess Amount** -- If there is another policy covering the same loss, other than that described above, "we" pay only for the amount of covered loss in excess of the amount due from that other policy, whether "you" can collect on it or not. But "we" do not pay more than the applicable "limit".

Catastrophe Limit provision added. Previously shown only on the IM 7155, Schedule of Coverages - Riggers' Coverage.

No change

<p style="text-align: center;">AAIS PROPOSED IM 7150 06 08</p>	<p style="text-align: center;">AAIS CURRENT IM 7150 06 04</p>	<p style="text-align: center;">COMMENTS</p>
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LOSS PAYMENT

1. Loss Payment Options --

- a. **Our Options** -- In the event of loss 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.

- b. **Notice Of Our Intent To Rebuild, Repair, Or Replace** -- "We" must give "you" notice of "our" intent to rebuild, repair, or replace within 30 days after receipt of a duly executed proof of loss.

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No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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2. **Your Losses --**

a. **Adjustment And Payment Of Loss --**
 "We" adjust all losses with "you".
 Payment will be made to "you" unless
 another loss payee is named in the
 policy.

b. **Conditions For Payment Of Loss --**
 An insured loss will be payable 30 days
 after:

- 1) a satisfactory proof of loss is
 received; and
- 2) the amount of the loss has been
 established either by written
 agreement with "you" or the filing of
 an appraisal award with "us".

3. **Property Of Others --**

a. **Adjustment And Payment Of Loss To
 Property Of Others --** Losses to
 property of others may be adjusted with
 and paid to:

- 1) "you" on behalf of the owner; or
- 2) the owner.

b. **We Do Not Have To Pay You If We
 Pay The Owner --** If "we" pay the
 owner, "we" do not have to pay "you".
 "We" may also choose to defend any
 "suits" brought by the owners at "our"
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 expense.

No change

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REPORTING CONDITIONS

If indicated on the "schedule of coverages", the following reporting conditions apply.

1. **Reports --**
 - a. **You Will Report To Us --** Within 30 days after the end of each reporting period indicated on the "schedule of coverages", "you" will report to "us" the total receipts (collected and uncollected) earned from "your" "rigging" projects during the reporting period indicated on the "schedule of coverages". Receipts include the amounts "you" earn from materials, labor, reasonable overhead and profit, and delivery charges that are part of "your" "rigging" projects.
 - b. **Cancellation --** If "your" coverage is canceled, "you" will report the total receipts (collected and uncollected) earned from "your" "rigging" projects up to and including the date of cancellation and pay any additional premium due.

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 - b. **Cancellation --** If "your" coverage is canceled, "you" will report the total receipts (collected and uncollected) earned from "your" "rigging" projects up to and including the date of cancellation and pay any additional premium due.

No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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2. **Premium Computation And Adjustment --**

The premium will be adjusted as of each adjustment period indicated on the "schedule of coverages". The total computed premium will be determined by multiplying the total earned receipts by the rate indicated on the "schedule of coverages".

a. **Annual Adjustment --** When an annual adjustment period is indicated on the "schedule of coverages", "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.

b. **Other Adjustment Period --** When any other premium adjustment period is indicated, "we" will apply the computed premium to the deposit premium until it is exhausted. "You" will pay "us" all premiums that exceed the deposit premium. At the end of the policy period, if the computed premium is less than the deposit premium, "we" will pay "you" the difference subject to the minimum premium indicated on the "schedule of coverages".

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No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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3. **Provisions That Affect How Much We Pay** -- The following provisions apply to reports that are submitted and may affect How Much We Pay:
- a. **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".
 - b. **Reported Values Are Less Than The Full Value** -- If "your" last report before a loss shows less than the actual total receipts earned during the reporting period, "we" will only pay a part of the loss. "We" will not pay a greater portion of the loss, prior to the application of the deductible, than the total receipts "you" reported divided by the total receipts "you" actually earned from "your" projects during the reporting period.
 - c. **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.

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- a. **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".
 - b. **Reported Values Are Less Than The Full Value** -- If "your" last report before a loss shows less than the actual total receipts earned during the reporting period, "we" will only pay a part of the loss. "We" will not pay a greater portion of the loss, prior to the application of the deductible, than the total receipts "you" reported divided by the total receipts "you" actually earned from "your" projects during the reporting period.
 - c. **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.

No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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OTHER CONDITIONS

1. **Appraisal** -- If "you" and "we" do not agree on the amount of the loss or the value of covered property, either party may demand that these amounts be determined by appraisal.

If either makes a written demand for appraisal, each will select a competent, independent appraiser and notify the other of the appraiser's identity within 20 days of receipt of the written demand. The two appraisers will then select a competent, impartial umpire. If the two appraisers are unable to agree upon an umpire within 15 days, "you" or "we" can ask a judge of a court of record in the state where the property is located to select an umpire.

The appraisers will then determine and state separately the amount of each loss.

The appraisers will also determine the value of covered property items at the time of the loss, if requested.

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No change

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If the appraisers submit a written report of any agreement to "us", the amount agreed upon will be the amount of the loss. If the appraisers fail to agree within a reasonable time, they will submit only their differences to the umpire. Written agreement so itemized and signed by any two of these three, sets the amount of the loss.

Each appraiser will be paid by the party selecting that appraiser. Other expenses of the appraisal and the compensation of the umpire will be paid equally by "you" and "us".

2. **Benefit To Others** -- Insurance under this coverage will not directly or indirectly benefit anyone having custody of "your" property.
3. **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.

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No change

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4. **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.

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- 1) the person who has custody of "your" property until a legal representative is qualified and appointed; or
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No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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5. **Misrepresentation, Concealment Or Fraud** -- This coverage is void as to "you" and any other insured if, before or after a loss:
- a. "you" or any other insured have willfully concealed or misrepresented:
 - 1) a material fact or circumstance that relates to this insurance or the subject thereof; or
 - 2) "your" interest herein.
 - b. there has been fraud or false swearing by "you" or any other insured with regard to a matter that relates to this insurance or the subject thereof.

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 - 1) a material fact or circumstance that relates to this insurance or the subject thereof; or
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No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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6. **Policy Period** -- "We" pay for a covered loss that occurs during the policy period.
7. **Recoveries** -- If "we" pay "you" for the loss and lost or damaged property is recovered, or payment is made by those responsible for the loss, the following provisions apply:
- a. "you" must notify "us" promptly if "you" recover property or receive payment;
 - b. "we" must notify "you" promptly if "we" recover property or receive payment;
 - c. any recovery expenses incurred by either are reimbursed first;
 - d. "you" may keep the recovered property but "you" must refund to "us" the amount of the claim paid, or any lesser amount to which "we" agree; and
 - e. if the claim paid is less than the agreed loss due to a deductible or other limiting "terms" of this policy, any recovery will be pro rated between "you" and "us" based on "our" respective interest in the loss.

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No change

<p style="text-align: center;">AAIS PROPOSED IM 7150 06 08</p>	<p style="text-align: center;">AAIS CURRENT IM 7150 06 04</p>	<p style="text-align: center;">COMMENTS</p>
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<p>8. Restoration Of Limits -- A loss "we" pay under this coverage does not reduce the applicable "limits".</p> <p>9. Subrogation -- If "we" pay for a loss, "we" may require "you" to assign to "us" "your" right of recovery against others. "You" must do all that is necessary to secure "our" rights. "We" do not pay for a loss if "you" impair this right to recover.</p> <p>"You" may waive "your" right to recover from others in writing before a loss occurs.</p> <p>10. Suit Against Us -- No one may bring a legal action against "us" under this coverage unless:</p> <p>a. all of the "terms" of this coverage have been complied with; and</p> <p>b. the "suit" has been brought within two years after "you" first have knowledge of the loss.</p> <p>If any applicable law makes this limitation invalid, then "suit" must begin within the shortest period permitted by the law.</p>	<p>8. Restoration Of Limits -- A loss "we" pay under this coverage does not reduce the applicable "limits".</p> <p>9. Subrogation -- If "we" pay for a loss, "we" may require "you" to assign to "us" "your" right of recovery against others. "You" must do all that is necessary to secure "our" rights. "We" do not pay for a loss if "you" impair this right to recover.</p> <p>"You" may waive "your" right to recover from others in writing before a loss occurs.</p> <p>10. Suit Against Us -- No one may bring a legal action against "us" under this coverage unless:</p> <p>a. all of the "terms" of this coverage have been complied with; and</p> <p>b. the suit has been brought within two years after "you" first have knowledge of the loss.</p> <p>If any applicable law makes this limitation invalid, then suit must begin within the shortest period permitted by the law.</p>	<p>No change</p>
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AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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11. **Territorial Limits** -- "We" cover property while it is in the United States of America, its territories and possessions, Canada, and Puerto Rico.

12. **Carriers For Hire** -- "You" may accept bills of lading or shipping receipts issued by carriers for hire that limit their liability to less than the actual cash value of the covered property.

ADDITIONAL COVERAGE LIMITATIONS

When Coverage Ceases -- Coverage ends when one of the following first occurs:

1. this policy expires or is canceled;
2. the covered property is accepted by the owner;
3. "your" insurable interest in the covered property ceases;

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No change

No change

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4. "you" abandon "your" "rigging", assembling, or dismantling project with no intent to complete it;
5. the "rigging", assembling, or dismantling project has been completed for more than 30 days; or
6. the covered property has been put to its intended use.

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5. the "rigging", assembling, or dismantling project has been completed for more than 30 days; or
6. the covered property has been put to its intended use.

No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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DEFINITIONS

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

DEFINITIONS

1. The words "you" and "your" mean the persons or organizations named as the insured on the declarations.
2. The words "we", "us", and "our" mean the company providing this coverage.
3. "Earth movement" means any movement or vibration of the earth's surface (other than "sinkhole collapse") including but not limited to earthquake; landslide; mudflow; mudslide; mine subsidence; or sinking, rising, or shifting of earth.
4. "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.
5. "Limit" means the amount of coverage that applies.

Now addressed in lead-in language at beginning of coverage form.

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The definition of Earth Movement has been deleted from the 06 08 version of IM 7150 since it is not used in the coverage form.

The definition of Flood has been deleted from the 06 08 version of IM 7150 since it is not used in the coverage form.

No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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<p>2. "Pollutant" means:</p> <ul style="list-style-type: none"> 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. 	<p>6. "Pollutant" means:</p> <ul style="list-style-type: none"> 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. 	<p>No change</p>
<p>3. "Rigging" means rigging and includes moving, erecting, hoisting, or lowering.</p>	<p>7. "Rigging" means rigging and includes moving, erecting, hoisting, or lowering.</p>	<p>No change</p>
<p>4. "Schedule of coverages" means:</p> <ul style="list-style-type: none"> a. all pages labeled schedule of coverages or schedules that pertain to this coverage; and b. declarations or supplemental declarations that pertain to this coverage. 	<p>8. "Schedule of coverages" means:</p> <ul style="list-style-type: none"> a. all pages labeled schedule of coverages or schedules that pertain to this coverage; and b. declarations or supplemental declarations that pertain to this coverage. 	<p>No change</p>

<p style="text-align: center;">AAIS PROPOSED IM 7150 06 08</p>	<p style="text-align: center;">AAIS CURRENT IM 7150 06 04</p>	<p style="text-align: center;">COMMENTS</p>
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5. "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.

6. "Specified perils" means aircraft; civil commotion; explosion; falling objects; fire; hail; leakage from fire extinguishing equipment; lightning; riot; "sinkhole collapse"; smoke; sonic boom; vandalism; vehicles; "volcanic action"; water damage; weight of ice, snow, or sleet; and windstorm.

Falling objects does not include loss to:

- a. personal property in the open; or
- b. the interior of buildings or structures or to personal property inside buildings or structures unless the exterior of the roofs or walls are first damaged by a falling object.

Water damage means the sudden or accidental discharge or leakage of water or steam as a direct result of breaking or cracking of a part of the system or appliance containing the water or steam.

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- b. the interior of buildings or structures or to personal property inside buildings or structures unless the exterior of the roofs or walls are first damaged by a falling object.

Water damage means the sudden or accidental discharge or leakage of water or steam as a direct result of breaking or cracking of a part of the system or appliance containing the water or steam.

No change

AAIS PROPOSED IM 7150 06 08	AAIS CURRENT IM 7150 06 04	COMMENTS
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7. "Suit" means a judicial proceeding that has been set up to determine liability and damages for loss to property of others that consists of covered property that is in "your" care, custody, or control. Judicial proceedings also include arbitration proceedings in the event that "you" may be required to submit to arbitration.

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 to the covered property.

11. "Terms" means all provisions, limitations, exclusions, conditions, and definitions that apply.

12. "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 to the covered property.

"Suit" is a newly defined term.

No change

This coverage comparison is for informational and illustrative purposes only. It is solely intended to provide a general overview of coverage differences and similarities. This document and the language herein is not a contract and does not confer any contractual obligation between AAIS, its officers or agents and any individual, organization or other recipient of this document.

If anything in this coverage comparison is in conflict with the actual terms, coverage amounts, conditions and exclusions in the referenced policy, the policy terms, coverage amounts, conditions and exclusions apply and are not modified by this document.

AAIS PROPOSED IM 7155 06 08	AAIS CURRENT IM 7155 04 04	COMMENTS
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**SCHEDULE OF COVERAGES
RIGGERS' COVERAGE**

(The entries required to complete this schedule will be shown below or on the "schedule of coverages".)

Any One Project Limit -- The most "we" pay for loss to any one "rigging", assembling, or dismantling project is: \$ _____

Catastrophe Limit -- The most "we" pay for loss in any one occurrence is: \$ _____

COVERAGE EXTENSIONS

Additional Debris Removal Expenses \$ _____

Defense Costs covered

**SCHEDULE OF COVERAGES
RIGGERS' COVERAGE**

(The entries required to complete this schedule will be shown below or on the "schedule of coverages".)

Any One Project Limit -- The most "we" pay for loss to any one "rigging", assembling, or dismantling project is: \$ _____

Catastrophe Limit -- The most "we" pay for loss in any one occurrence is: \$ _____

COVERAGE EXTENSIONS

Additional Debris Removal Expenses \$ _____

Defense Costs covered

No changes

AAIS PROPOSED IM 7155 06 08	AAIS CURRENT IM 7155 04 04	COMMENTS
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SUPPLEMENTAL COVERAGES

Earned Charges \$ _____

Pollutant Cleanup
And Removal \$ _____

Property In Storage \$ _____

Transit \$ _____

REPORTING CONDITIONS (check one)

Reporting Conditions waived

Reporting Conditions applicable as described below:

Reporting Period (check one)

Monthly Quarterly Annual

Additional Premium Due After Expiration --
When the premium for the coverage provided by this policy is based upon reports of value, any additional premium owed to "us" is due on the due date that appears on the billing notice.

SUPPLEMENTAL COVERAGES

Pollutant Cleanup
And Removal \$ _____

Property In Storage \$ _____

Transit \$ _____

REPORTING CONDITIONS (check one)

Reporting Conditions waived

Reporting Conditions applicable as described below:

Reporting Period (check one)

Monthly Quarterly Annual

Additional Premium Due After Expiration --
When the premium for the coverage provided by this policy is based upon reports of value, any additional premium owed to "us" is due on the due date that appears on the billing notice.

Earned Charges is a new Supplemental Coverage under the 06 08 edition of the IM 7150, Riggers' Coverage form.

No changes

AAIS PROPOSED IM 7155 06 08	AAIS CURRENT IM 7155 04 04	COMMENTS
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REPORTING CONDITIONS (continued)

Adjustment Period (check one)
 Monthly Quarterly Annual

Reporting Rate \$_____

Premiums

Deposit Premium \$_____

Minimum Premium \$_____

DEDUCTIBLE

Deductible Amount \$_____

OPTIONAL COVERAGES AND ENDORSEMENTS

REPORTING CONDITIONS (continued)

Adjustment Period (check one)
 Monthly Quarterly Annual

Reporting Rate \$_____

Premiums

Deposit Premium \$_____

Minimum Premium \$_____

DEDUCTIBLE

Deductible Amount \$_____

OPTIONAL COVERAGES AND ENDORSEMENTS

No changes

ARKANSAS INSURANCE DEPARTMENT

FORM FILING ABSTRACT

ALL QUESTIONS MUST BE ANSWERED

Page 1 of 2

Companies filing for a group may use a consolidated abstract if all forms are identical.

1. Date Filed June 23, 2008

2. Company Name(s) American Association of Insurance Services

Group Name _____ NAIC No. 31400 Group No. 0000

3. (a) Annual Statement Line of Business Number (Page 14) 9.0

(b) Class of Business Inland Marine

© Coverages Affected Riggers

4. (a) Name of Advisory Organization, if any We are rating organization

(b) Affiliations with Advisory Organization: Member () Subscriber ()

5. Is this a reference filing? Yes () No () If yes, please provide the following:

(a) Name of Advisory Organization (or Affiliated Company)

We are rating organization

(b) Date of Filing _____

© Filing Designation Number or Description _____

PROVIDE THE INFORMATION REQUESTED ON PAGE 2 OF THIS FORM

7. Has the form(s) been approved for use in your domiciliary state and/or other states?

CW filing in process

8. Is the form filed in response to or due to legislation? If so, specify legislation.

No

9. Is the form in response to or due to recent court decisions? If so, give citation.

No

THIS INFORMATION IS CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

Laura M Lemke

Signature

Laura M. Lemke

Title

630-681-8347

Telephone Number

Old Form No.	Proposed Effective Date of New Form	New Form No.	Title of the Form(s); also Indicate Withdrawals: Provide Synopsis of Coverage
IM 7150 06 04	1/1/09	IM 7150 06 08	Riggers' Coverage See Filing Memo
IM 7155 06 04	1/1/09	IM 7155 06 08	Schedule Of Coverages - Riggers' Coverage See Filing Memo
	1/1/09	IM 7160 06 08	Contract Penalty Endorsement See Filing Memo
	1/1/09	IM 7061 06 08	Expediting Expense Endorsement See Filing Memo

AMERICAN ASSOCIATION OF INSURANCE SERVICES

COMPANY ACTION EXHIBIT

ARKANSAS

FORMS AND ENDORSEMENTS

Companies that have granted AAIS filing authority for forms and endorsements for this line of insurance:

- can adopt an AAIS forms and endorsements filing, without modifications, on the effective date designated by AAIS without notifying the Arkansas Insurance Department (ARID).
- can adopt an AAIS forms and endorsements filing on an earlier effective date by notifying the ARID at least 30 days before their chosen effective date.
- can adopt an AAIS forms and endorsements filing on a later effective date by notifying the ARID at least 30 days before the effective date designated by AAIS.
- can modify an AAIS forms and endorsements filing by establishing an effective date and submitting their modifications to the ARID at least 30 days before their chosen effective date.
- can choose not to adopt an AAIS forms and endorsements filing by notifying the ARID on or before the effective date designated by AAIS.

Companies that have not granted AAIS filing authority for forms and endorsements for this line of insurance:

- can adopt an AAIS forms and endorsements filing by establishing an effective date and making a reference filing with the ARID at least 30 days before their chosen effective date. A reference filing should contain only transmittal forms and the filing reference numbers. Copies of AAIS filed and approved materials should ***not*** be included in a reference filing.

Include the AAIS and state file numbers in all correspondence with the ARID.