



REPLACEMENT COST PROVISION Coverage C-Personal Property

The coverage under this endorsement is subject to the *terms* contained in *your* policy.

This provision is subject to the *terms* of How Much *We* Pay for Loss or Claim in the General Policy Provisions.

1. This provision applies only to items covered under Coverage C-Personal Property. The following are not eligible for replacement cost and will be settled on an actual cash value basis:
 - a. *Business* property;
 - b. Property not owned by *you*;
 - c. Film, tapes, cassettes, records, magnetic recordings, or similar property;
 - d. Articles of art or rarity that cannot be duplicated;
 - e. Property covered by any scheduled insurance;
 - f. Property which by its inherent nature cannot be replaced;
 - g. Property that is not maintained in good or workable condition;
 - h. Outdated or obsolete property that is in storage or that is not being used by *you*; or
 - i. Items whose age or history contribute substantially to their value. This includes, but is not limited to, memorabilia, souvenirs and collectibles.
2. *We* pay the smallest of the following amounts:
 - a. The applicable amount of insurance;
 - b. An amount not greater than *your* interest in the property;
 - c. The cost to repair or replace the property with new property of equivalent kind and quality to the extent practicable, without deduction for depreciation;
 - d. Four times the actual cash value of the property at the time of loss; or
 - e. The amount computed after applying the deductible or other limitation applying to the loss.
3. When the cost to repair or replace personal property exceeds \$500, *we* are not liable for more than the actual cash value of the personal property until actual repair or replacement is completed.
4. *You* may make a claim for the actual cash value amount of the loss before repairs are made. A claim for any additional amount payable under this provision must be made within 180 days after the loss.

All other *terms* and conditions remain unchanged.