



## REPAIRMANS FLOATER

Refer to Supplemental Declarations if information is not shown on this form.

### AGREEMENT

This form is part of policy no \_\_\_\_\_.

*We* will provide the insurance stated in this form in return for *your* payment of the premium due and *your* compliance with all of the *terms* of this policy.

*Named Insured* \_\_\_\_\_.

### WHAT WE PAY FOR

1. *We* will pay the reasonable costs of repair or replacement of the property of customers, while in *your* custody for repairs or adjustment at the *insured premises*. *We* will not pay more than \$ \_\_\_\_\_ per *occurrence*.
2. *We* will pay the reasonable costs of repair or replacement of *your* property while on the *premises* of others for approval, trial, demonstration or loan. *We* will not pay more than \$ \_\_\_\_\_ per *occurrence*.
3. *We* will pay the reasonable costs of repair or replacement of *your* property or that of customers, while in transit aboard a vehicle owned or operated by *you*. *We* will not pay more than \$ \_\_\_\_\_ per *occurrence*.
4. *We* will pay the reasonable costs to repair or replace portable tools and equipment that *you* carry to aid in installing, repairing, adjusting or servicing operations. *We* will not pay more than \$ \_\_\_\_\_ per *occurrence*.

### DEDUCTIBLE

From each adjusted claim for loss or damage in a single *occurrence*, *We* will deduct \$ \_\_\_\_\_.

### CAUSES OF LOSS

When this form is part of *your* policy, *We* insure against direct loss by the causes of loss shown below:

1. fire;
2. lightning;
3. windstorm, cyclone, tornado or hail;
4. explosion;
5. vehicles, excepting vehicles owned or operated by *you* or *your* employees;
6. aircraft, including objects falling therefrom;
7. vandalism, including damage caused by strikers or rioters;
8. collision, derailment or overturn of conveyances while the property is being transported thereon;
9. perils of the seas, lakes, rivers and inland waters while on ferries only. This Cause of Loss includes General Average charges levied against *you*;
10. collapse of bridges or culverts; and
11. flood, meaning the overflow of any body of water, the release of waters impounded by a dam or the unusual, rapid accumulation of runoff or surface water. This Cause of Loss is applicable only while the property is in transit.

### WHAT WE DO NOT PAY FOR

*We* do not cover:

1. Samples and/or their containers while in the care, custody or control of *your* sales representatives.
2. loss due and confined to wear and tear, freezing, overheating, mechanical or electrical breakdown, inherent vice, latent defect, insect or vermin, deterioration or depreciation and loss caused by or resulting from testing.
3. loss due to any process or work upon the property or due to faulty or defective workmanship or materials.
4. loss by theft including criminal acts by *you* or *your* employees.
5. loss caused by delay, loss of market, loss of use or consequential loss of any kind.
6. loss or damage caused by or resulting from war or nuclear events, however caused.

7. loss or damage caused by artificially generated electrical currents, unless fire ensues and then for the loss by fire only.
8. loss or damage to transporting conveyances and to plans, specifications, schematic diagrams and other similar items.

## **HOW MUCH *WE* PAY FOR LOSS OR CLAIM**

The following provisions apply:

### **VALUATION.**

1. with regard to *your* property unsold, losses will be adjusted on the basis of *your* cost.
2. with regard to *your* property sold, losses will be adjusted on the basis of *your* net selling price.
3. with regard to the property of others, losses will be adjusted on the basis of *your* legal liability and will include the net value of materials and labor furnished to customer's property.

### **CONDITIONS.**

1. *We* will not be liable in any one *occurrence* for more than the lesser of:
  - a. the amount of insurance applicable under **What We Pay For**;
  - b. the actual cash value of the property at the time of loss;
  - c. the basis of adjustment in **Valuation** above; or
  - d. the amount recoverable after application of any limiting clause.
2. At *our* option, any loss to property of others may be settled with and paid directly to the owners of that property.
3. In the presence of other insurance applicable to the property covered by this endorsement, this insurance will apply only as excess over such other insurance.
4. if there is loss to any part of an item which consists of several parts when complete, *we* are liable only for the actual cash value of that part and such loss is not considered a total loss of the item.
5. This endorsement applies only to covered property while located in the United States of America or Canada.
6. Coverage under this endorsement terminates when one of the following first occurs:
  - a. the property is delivered to the owner;
  - b. *Your* interest in the property ceases; or
  - c. This endorsement is canceled or otherwise terminated.