

## **STUDENT PERSONAL PROPERTY MASTER COVERAGE FORM**

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words "School", "you" or "your" refers to the Named Insured shown in the Declarations. "Certificate Holder" refers to a "registered student", faculty member or staff member to whom our authorized representative has issued a Certificate of Insurance. This includes the spouse and/or children under the age of 18 of the individual shown on the Certificate of Insurance, but only if they are residents of that individual's household. The words "we", "us", and "our" refer to the Company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to **Section F. DEFINITIONS**.

### **A. COVERAGE**

We will pay for direct physical loss or damage to Covered Property from any of the Covered Causes of Loss.

#### **1. Covered Property**

Except as provided in **Property Not Covered** below, Covered Property means:

- a. Unscheduled personal property owned by the "Certificate Holder";
- b. If the "Certificate Holder" is a "registered student", unscheduled personal property entrusted to the "Certificate Holder" by their parent(s) or legal guardians;
- c. The School's unscheduled personal property in the care, custody or control of the "Certificate Holder";
- d. Unscheduled personal property of others in the care, custody or control of the "Certificate Holder", subject to a maximum limit of \$250. This is a sublimit and does not increase your policy limit or the "Certificate Holder's" coverage limit as shown on the Certificate of Insurance;
- e. As used in a., b., c. and d. above, unscheduled personal property includes, but is not limited to, unscheduled electronic equipment, except as provided in **Property Not Covered** below.

#### **2. Property Not Covered**

Covered Property does not include:

- a. Accounts, bills, deeds, notes, securities, evidences of debt, letters of credit, tickets, passports, documents, manuscripts, mechanical drawings, valuable papers of any kind;
- b. Live animals, fish or birds;
- c. Money, currency, stamps, bullion and cryptocurrency (e.g., bitcoin, ether, etc.);
- d. Contraband or property in the course of illegal transportation or trade;
- e. Land (including land on which the property is located) or water;
- f. Property shipped by mail, unless shipped by "trackable means";
- g. Automobiles, boats, motorcycles, aircraft (not including "drones" owned by the school in the care, custody or control of a "Certificate Holder"), snowmobiles, mopeds, or any other motorized conveyances including their permanently installed furnishings and equipment;
- h. Electronic "Data", media or computer programs;
- i. Dormitory furniture and other furnishings owned by the School.

#### **3. Property Subject To Limitation**

The most we will pay for theft of jewelry, precious stones, plate and plated ware, clocks, watches, gold or silver, furs or any object of art is \$2,000 per occurrence for the sum of all such items. However, the most we will pay for the sum of all loss or damage to all such items during the period of coverage is \$4,000 per "Certificate Holder". These limits are included within, and not in addition to, the policy limit or the Certificate of Insurance coverage limit.

#### **4. Covered Causes of Loss**

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

### **B. EXCLUSIONS**

1. We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage.

#### **a. Governmental Action**

Seizure or destruction of property by order of governmental authority.

But we will pay for loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread, if the fire would be covered under this Coverage Form.

**b. Nuclear Hazard**

Nuclear reaction or radiation, or radioactive contamination, however caused.

But if nuclear reaction or radiation, or radioactive contamination, results in fire, we will pay for the direct loss or damage caused by that fire.

**c. War and Military Action**

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.

Exclusions **B.1.a.** through **B.1.c.** apply whether or not the loss event results in widespread damage or affects a substantial area.

**2.** We will not pay for loss or damage caused by or resulting from any of the following:

- a. Delay, loss of use, loss of market or any other consequential loss;
- b. Any act intended to cause loss or damage committed by the School, the "Certificate Holder" or anyone else at the School's or the "Certificate Holder's" direction;
- c. Dishonest or criminal acts committed by the School, the "Certificate Holder" or anyone else to whom the property is entrusted for any purpose;
- d. Unexplained disappearance or lost property;
- e. Wear and tear, gradual deterioration, depreciation, any quality in the property that causes it to damage or destroy itself, hidden or latent defect;
- f. Theft from any unattended vehicle unless at the time of theft its windows, doors, and compartments were closed and locked and there are visible signs that the theft was the result of forced entry. But this exclusion does not apply to property in the custody of a carrier for hire;
- g. Theft of property left unattended on the School's premises during school breaks (such as Thanksgiving or Winter/Spring Break), unless at the time of theft there are visible signs that the theft was the result of forced entry;
- h. Mechanical or electrical breakdown or failure;
- i. Faulty, inadequate or defective construction or error in design;
- j. Short circuit, or other electrical disturbance other than lightning;
- k. Damage caused by actual work upon the property whether in the School's or the "Certificate Holder's" care, custody or control or in the care, custody or control of others;
- l. Electrical or magnetic injury that results in damage to the covered electronic "Equipment" or erasure of electronic records;
- m. Dampness or dryness of atmosphere;
- n. Changes in extremes of temperature;
- o. Marring or scratching;
- p. Any financial loss resulting from computer fraud committed by any person;
- q. Programming errors or incorrectly instructing the "Equipment".

**3.** We will not pay for direct physical loss or damage that results from the following:

- a. Virus, Harmful Code or Similar Instruction:
  - (1) The introduction into the School's or the "Certificate Holder's" computer systems of a virus, harmful code or similar instruction enacted on a computer system (including "Data" or "Equipment") or network to which it is connected, designed to damage or destroy any part of the system or disrupt its normal operation; and
  - (2) The unauthorized intrusion into the School's or the "Certificate Holder's" computer system (including "Data" or "Equipment") or network to which it is connected, designed to:
    - (a) Damage or destroy any part of the system or disrupt its normal operation; or
    - (b) Observe, scan or copy "Data".

**4.** We will not pay for any loss or damage that occurs unless, at the time that the loss or damage commences, the "Certificate Holder" is either:

- a. A member of the School's faculty or staff; or

- b. A "Registered Student" with the School and the loss or damage commences during the Period of Coverage.

### C. LIMITS OF INSURANCE

The most we will pay to any one "Certificate Holder" for loss or damage to Covered Property in any one occurrence is the applicable Limit of Insurance shown in the "Certificate Holder's" Certificate of Insurance unless the loss or damage is limited in section **A.3.PROPERTY SUBJECT TO LIMITATION**.

### D. DEDUCTIBLE

We will not pay any "Certificate Holder" for loss or damage to Covered Property in any one occurrence until the amount of the adjusted loss or damage exceeds the Deductible shown in the "Certificate Holder's" Certificate of Insurance or in the case of mobile devices, the deductible amount shown below. We will then pay the amount of the adjusted loss or damage in excess of the deductible, up to the applicable Limit of Insurance.

All covered mobile devices, including but not limited to cell phones, smart phones, laptops, tablets or desktop computers are subject to a deductible of \$100, regardless of the deductible purchased and shown in the Certificate of Insurance.

We will **waive** the deductible for a stolen laptop or desktop if the School or "Certificate Holder" has documentation showing that a covered laptop or desktop computer had commercially available tracking software loaded onto it at the time of the theft.

If the laptop is secured with a computer cable lock which is cut in the commission of a theft, we will reduce the deductible on the stolen laptop to \$25.

### E. ADDITIONAL CONDITIONS

The following conditions apply in addition to the Commercial Inland Marine Conditions and Common Policy Conditions.

#### 1. Coverage Territory

We will cover property wherever located worldwide.

#### 2. Valuation

The following condition replaces **Clause F.** in the **GENERAL CONDITIONS** section of the **Commercial Inland Marine Conditions** form:

We will determine the value of lost or damaged property at Replacement Cost. Replacement Cost means the cost to replace with new property of comparable material and quality and used for the same purpose without deduction for depreciation. We will not pay more for loss or damage on a Replacement Cost basis than the least of:

- a. The applicable Limit of Insurance;
- b. The cost to replace the lost or damaged property with other property of comparable material and quality, and used for the same purpose; or
- c. The amount the School or the "Certificate Holder" actually spend that is necessary to repair or replace the lost or damaged property.

In the event of loss or damage, the value of the property will be determined as of the time of the loss or damage.

#### 3. Certificates of Insurance

As a part of this policy, Certificates of Insurance may be issued. We insure any "Certificate Holder" to whom a Certificate of Insurance is issued, as their interest may appear. The Certificate of Insurance must be issued and countersigned by our duly authorized, licensed agent. The coverage provided to the "Certificate Holder" is subject to the terms and conditions of the policy and the terms and conditions of the Certificate of Insurance.

#### 4. Reports

Our authorized agent will keep an accurate record of the Certificates of Insurance issued during the term of this policy and will report to us on or before the 15th day of each month the certificates and the premium for those certificates issued during the preceding month.

#### 5. Cancellation

- a. The cancellation of this policy will not prejudice any Certificate of Insurance issued prior to the date of cancellation.
- b. The "Certificate Holder" may cancel the Certificate of Insurance for a full refund, nullifying and voiding coverage from inception of the Certificate of Insurance, by notifying us in writing within 60 days from the inception of the Certificate of Insurance.

#### 6. Minimum Earned Premium

In the event the "Certificate Holder" cancels a Certificate of Insurance more than sixty days from its inception date, the Minimum Earned Premium will be the amount stated on the Certificate of Insurance.

#### 7. Period of Coverage

The coverage shown on the Certificate of Insurance is only in effect for the period which concurs with the school year for which the "Certificate Holder" is currently enrolled, as stated on the Certificate of Insurance. If coverage for any subsequent school year is desired, the "Certificate Holder" must complete and submit for approval the Personal Property Insurance Coverage Request application for that upcoming school year and pay the required premium.

#### **8. Loss Payment**

The following conditions are added to **Clause E.** in the **LOSS CONDITIONS** section of the **Commercial Inland Marine Conditions** form:

- a. For the School's unscheduled personal property in the care, custody or control of the "Certificate Holder", we will adjust losses with the School. However, payment of any claim for loss or damage will be made jointly to the School and the "Certificate Holder", as interests may appear.
- b. For all Covered Property other than as described in a., above, we will adjust losses with the "Certificate Holder".
- c. We will pay or make good any loss covered under this policy within 30 days after we reach an agreement with the School or "Certificate Holder", or entry of a final, non-appealable judgment, or the filing of an appraisal award with us. We will not be liable for any part of a loss that has been paid or made good by others.

#### **8. Other Insurance**

As regards to a "Certificate Holder", the following condition is added to **Clause F.** in the **LOSS CONDITIONS** section of the **Commercial Inland Marine Conditions** form:

If a "Certificate Holder" has other insurance covering the same loss as the insurance under the Certificate of Insurance issued to the "Certificate Holder", the coverage shown in the Certificate of Insurance is primary insurance.

#### **9. "Certificate Holder's" Duties In The Event Of Loss**

The "Certificate Holder" must see that the following are done in the event of loss or damage to Covered Property:

- a. Notify the campus police and any other applicable law enforcement agency.
- b. Give us prompt notice of the loss or damage. Include a description of the property involved.
- c. Return damaged cell phones, computers and other electronic items valued at less than \$500 to our authorized agent. For items valued over \$500, provide our authorized agent with a copy of a repair receipt from a reputable facility to substantiate loss to damaged property.
- d. As soon as possible, give us a description of how, when and where the loss or damage occurred.
- e. Take all reasonable steps to protect the Covered Property from further damage and keep a record of personal expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.
- f. Make no statement that will assume any obligation or admit any liability, for any loss or damage for which we may be liable without our written consent.
- g. Permit us to inspect the property and records proving loss or damage.
- h. If requested by us, agree to be questioned under oath, at such times as may be reasonably required, about any matter relating to this insurance or pertaining to a submitted claim. In such event, sign documented answers.
- i. Send us a signed, sworn statement of loss or damage containing the information we request to settle the claim within 60 days after our request. We will supply the necessary forms.
- j. Promptly send us any legal papers or notices received concerning the loss or damage.
- k. Cooperate with us in the investigation or settlement of the claim.
- l. Make no actions or agreements to impair our right to recover from others liable for the loss or damage. If our rights to recover from others are impaired, we will not pay for that loss or damage.

#### **10. "Certificate Holder's" Additional Conditions**

The following additional conditions apply to the "Certificate Holder" along with any other applicable conditions in this policy or on the Certificate of Insurance issued to the "Certificate Holder":

##### **a. Abandonment**

There can be no abandonment of any property to us.

##### **b. Appraisal**

If we and the "Certificate Holder" disagree on the value of the property or the amount of loss or damage, either may make written demand for an appraisal of the loss or damage. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction.

The appraisers will state separately the value of the property and amount of loss or damage. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

- (1) Pay its chosen appraiser; and
- (2) Bear the other expenses of the appraisal and umpire equally.

**c. Loss To A Pair, Set Or Parts**

(1) **Pair or Set.** In the case of loss to any part of a pair or set, we may:

- (a) Repair or replace any part to restore the pair or set to its value before the loss; or
- (b) Pay the difference between the value of the pair or set before and after the loss.

(2) **Parts.** In the case of loss to any part of Covered Property, consisting of several parts when complete, we will only pay for the value of the lost or damaged part.

**d. Recoveries**

Any recovery or salvage on a loss will accrue entirely to our benefit until the sum paid by us has been made up.

**e. Transfer Of Rights Of Recovery Against Others To Us**

If any person or organization to whom we make payment under this insurance has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person must do everything necessary to secure our rights and must do nothing after loss to impair them. We agree that we will not pursue recovery against the Named Insured shown in the declarations of this policy.

**f. Concealment, Misrepresentation Or Fraud**

This coverage shown on the Certificate of Insurance issued to a "Certificate Holder" is void in any case of fraud, intentional concealment, or misrepresentation of a material fact by the "Certificate Holder" at any time concerning the Certificate of Insurance, the Covered Property, the "Certificate Holder's" interest in the Covered Property, or a claim under this policy.

**g. Suit Against Us**

No one may bring a legal action against us under this policy or the Certificate of Insurance unless there has been full compliance with all the terms of this policy and the Certificate of Insurance and the action is brought within 2 years after the "Certificate Holder" first has knowledge of the loss.

**h. No Benefit To Bailee**

No person or organization other than the Named Insured or "Certificate Holder" will benefit from this insurance.

**i. Changes**

No changes in this policy may be made except by us in writing.

**j. Conformity To State Law**

When any policy provision is in conflict with the applicable law of the State in which this policy is issued, the law of that State will apply.

**F. DEFINITIONS**

1. **"Registered student"** means a person registered as a student with the School. Breaks which occur within a semester, trimester, session or term (including summer sessions and terms) are included as part of that semester, trimester, session or term and if an individual is registered as a student as of the last day of the session before the break and as of the first day immediately subsequent to the break, that student will be deemed to be a "registered student" during the break. An individual will also be considered a "registered student" for any period between the end of any semester, trimester, session or term (including summer sessions and terms) and the beginning of the School's immediately subsequent semester, trimester, session or term (including summer sessions and terms) provided that such individual is registered as a student with the School as of the last day of the ending semester, trimester, session or term and as of the first day of the School's immediately subsequent semester, trimester, session or term.
2. **"Trackable Means"** means a method of shipment where the whereabouts of the item being shipped can be determined through the use of scanning, bar codes and online tracking.
3. **"Data"** means:
  - a. Electronically stored and maintained records, information and files stored on electronic records;
  - b. Programming records used for electronic data processing or electronically controlled Equipment; and
  - c. Media meaning the material on which data is recorded, such as magnetic tapes, disk packs, drums, paper tapes, cards, and programs. This includes the data stored on the media.
4. **"Equipment"** means machine components that accept information, process it according to a plan and produces a desired result, including networks of machine components. This includes programmable electronic devices that can

store, retrieve and process "Data" and associated peripheral devices that provide communication including input and output functions such as printing, or auxiliary functions such as "Data" transmission. It includes air conditioning, fire suppression equipment and electrical equipment used exclusively in your computer operations.

5. **"Drone"** means an unmanned aircraft.

a. An unmanned aircraft is an aircraft that is:

- (1) operated by a person who is not in or on the aircraft or operated autonomously through the use of on-board equipment; and
- (2) not designed, built, or modified to be operated directly by a person who is in or on the aircraft.