

## Summary of Changes

<b>Wording:</b>	Builders Risk – Broad Form
<b>Prior Wording No.:</b>	51028
<b>New Wording No.:</b>	TMI-M400-0122
<b>Department:</b>	Commercial and Agri-Business

Section	Prior Wording	New Wording
Coverage Name	<b>BUILDERS RISK - BROAD FORM (51208)</b>	<b>BUILDERS RISK BROAD FORM</b>
Indemnity Agreement	<p><b>Indemnity Agreement</b></p> <p><b>1.</b> In the event that any of the property insured be lost or damaged by the perils insured against, the Insurer will indemnify the Insured against the direct loss so caused to an amount not exceeding whichever is the least of:</p> <ul style="list-style-type: none"> <li>a. the “replacement cost” value of the property at the time of loss or damage but in no event to exceed the amount necessarily expended for “replacement”;</li> <li>b. the interest of the Insured in the property;</li> <li>c. the amount of insurance specified on the “<b>Declarations</b> Page” in respect of the property lost or damaged.</li> </ul> <p>Provided, however, that where the insurance applies to the property of more than one person or interest, the Insurer’s total liability for loss sustained by all such persons and interests shall be limited in the aggregate to the amount or amounts of insurance specified on the “<b>Declarations</b> Page”.</p>	<p><b>INDEMNITY AGREEMENT</b></p> <p>In the event that any of the property insured be lost or damaged by the perils insured against, the Insurer will indemnify the Insured against the direct loss so caused to an amount not exceeding whichever is the least of:</p> <ul style="list-style-type: none"> <li>a. the “replacement cost” value of the property at the time of loss or damage but in no event to exceed the amount necessarily expended for “replacement”;</li> <li>b. the interest of the Insured in the property;</li> <li>c. the amount of insurance specified on the “<b>Declaration</b> Page” in respect of the property lost or damaged.</li> </ul> <p>Provided, however, that where the insurance applies to the property of more than one person or interest, the Insurer’s total liability for loss sustained by all such persons and interests shall be limited in the aggregate to the amount or amounts of insurance specified on the “<b>Declaration</b> Page”.</p>
Property Insured	<p><b>Property Insured</b></p> <p><b>2.</b> This Form, except as provided in <b>the</b> Form, insures the following property at the “project site” for the amount of insurance specified on the “<b>Declarations</b> Page” for the “<b>Project Site</b>”:</p> <ul style="list-style-type: none"> <li>a. <b>Property</b> in course of construction, installation, reconstruction or repair other than property described in <b>2(b)</b>: <ul style="list-style-type: none"> <li>i. owned by the Insured;</li> <li>ii. owned by others, provided the value of such property is included in the amount of insurance;</li> </ul> all to enter into and form part of the completed project including expendable materials and supplies, not otherwise excluded, necessary to complete the project.</li> <li>b. landscaping, growing trees, plants, shrubs or flowers all to enter into and form part of the project provided that the value of such property is included in the amount of insurance;</li> <li>c. temporary buildings, scaffolding, <b>falsework</b>, forms, hoardings, excavation, site preparation and similar work, provided that the value</li> </ul>	<p><b>PROPERTY INSURED</b></p> <p>This Form, except as provided in <b>this</b> Form, insures the following property at the “project site” for the amount of insurance specified on the “<b>Declaration</b> Page” for the “<b>project site</b>”:</p> <ul style="list-style-type: none"> <li>a. <b>property</b> in course of construction, installation, reconstruction or repair other than property described in <b>b. below</b>: <ul style="list-style-type: none"> <li>i. owned by the Insured;</li> <li>ii. owned by others, provided the value of such property is included in the amount of insurance;</li> </ul> all to enter into and form part of the completed project including expendable materials and supplies, not otherwise excluded, necessary to complete the project;</li> <li>b. landscaping, growing trees, plants, shrubs or flowers all to enter into and form part of the project provided that the value of such property is included in the amount of insurance;</li> <li>c. temporary buildings, scaffolding, <b>false work</b>, forms, hoardings, excavation, site preparation and similar work, provided that</li> </ul>

	thereof is included in the amount of insurance and then only to the extent that "replacement" or restoration is necessary to complete the project.	the value thereof is included in the amount of insurance and then only to the extent that "replacement" or restoration is necessary to complete the project.
Deductible	<b>Deductible</b> <b>3.</b> The Insurer is liable for the amount by which the loss or damage caused by any of the perils insured against exceeds the amount of the deductible specified on the " <b>Declarations</b> Page" Should one occurrence give rise to the application of more than one deductible, only the largest individual deductible amount shall apply.	<b>DEDUCTIBLE</b> The Insurer is liable for the amount by which the loss or damage caused by any of the perils insured against exceeds the amount of the deductible specified on the " <b>Declaration</b> Page". Should one occurrence give rise to the application of more than one deductible, only the largest individual deductible amount shall apply.
Perils Insured	<b>Perils Insured</b> <b>4.</b> This Form, except as herein provided, insures against all risks of direct physical loss of or damage to the property insured.	<b>PERILS INSURED</b> This Form, except as herein provided, insures against all risks of direct physical loss of or damage to the property insured.
Exclusions	<b>Property Excluded</b> <b>5.</b> This Form does not insure loss of or damage to: <ul style="list-style-type: none"> <li>a. property at locations which to the knowledge of the Insured, are vacant, unoccupied or shut down for more than 30 consecutive days;</li> <li>b. electrical devices, appliances or wiring caused by artificially generated electrical currents, including arcing, unless fire or explosion ensues and then only for such ensuing loss or damage, provided such perils are not <b>excluded in Clauses 6A and 6B hereof</b>;</li> <li>c. money, bullion, platinum and other precious metals and alloys, securities, stamps, tickets and tokens, evidence of debt or title;</li> <li>d. automobiles, watercraft, amphibious or air <b>cushioned</b> vehicles, aircraft, spacecraft, trailers, motors or other accessories attached to or mounted on such property;</li> <li>e. property illegally acquired, kept, stored or transported; property subject to forfeiture, seized or confiscated for breach of any law or by order of any public authority;</li> <li>f. property <ul style="list-style-type: none"> <li>i. while waterborne, from the commencement of loading until completion of discharge except on a ferry, railway car or transfer barge, all in connection with land transportation;</li> <li>ii. insured under a Marine Policy;</li> <li>iii. aboard or being transported by any aircraft;</li> </ul> </li> <li>g. contractor's tools and equipment including spare parts and accessories whether owned, loaned, hired or leased other than property specified in <b>clause 2(c)</b>.</li> </ul>	<b>EXCLUSIONS</b> <b>Property Excluded</b> This Form does not insure loss of or damage to: <ul style="list-style-type: none"> <li>a. property at locations which to the knowledge of the Insured, are vacant, unoccupied or shut down for more than 30 consecutive days;</li> <li>b. electrical devices, appliances or wiring caused by artificially generated electrical currents, including arcing, unless fire or "<b>explosion</b>" ensues and then only for such ensuing loss or damage, provided such perils are not <b>otherwise excluded herein</b>;</li> <li>c. money, bullion, platinum and other precious metals and alloys, securities, stamps, tickets and tokens, evidence of debt or title;</li> <li>d. automobiles, watercraft, amphibious or air <b>cushion</b> vehicles, aircraft, spacecraft, trailers, motors or other accessories attached to or mounted on such property;</li> <li>e. property illegally acquired, kept, stored or transported; property subject to forfeiture, seized or confiscated for breach of any law or by order of any public authority;</li> <li>f. property <ul style="list-style-type: none"> <li>i. while waterborne, from the commencement of loading until completion of discharge except on a ferry, railway car or transfer barge, all in connection with land transportation;</li> <li>ii. insured under a Marine Policy;</li> <li>iii. aboard or being transported by any aircraft;</li> </ul> </li> <li>g. contractor's tools and equipment including spare parts and accessories whether owned, loaned, hired or leased other than property specified in <b>PROPERTY INSURED c.</b></li> </ul>
Perils Excluded	<b>Perils Excluded</b>	<b>Perils Excluded</b>

**5A. This Form does not insure:**

- a. the cost of making good:
  - i. faulty or improper material;
  - ii. faulty or improper workmanship;
  - iii. faulty or improper design;provided, however, to the extent otherwise insured and not otherwise excluded under this Form resultant damage to the property is insured.
- b. penalties or liquidated damages for non-completion of or delay in completion of contract or non-compliance with contract conditions or costs incurred solely in an effort to eliminate or reduce penalties or liquidated damages for which the Insured may be contractually liable;
- c. any increase in the "replacement cost" occasioned by a restriction or prohibition in any by-law, regulation, ordinance or law;
- d. wear and tear, gradual deterioration, latent defect or inherent vice, provided, however, to the extent otherwise insured and not otherwise excluded under this Form, resultant damage to the property is insured;
- e. mysterious disappearance or shortage of insured property disclosed when taking inventory.

**5B. This Form does not insure against loss or damage caused directly or indirectly:**

- a. by cessation of work or by interruption of construction, unless directly caused by a peril otherwise insured and not otherwise excluded under this Form;
- b. by earthquake, except for ensuing loss or damage which results directly from fire, explosion, smoke or "leakage from fire protective equipment", provided such perils are not otherwise excluded in this Form;
- c. by flood, including wave, tides, tidal waves, tsunamis and the rising of, the breaking out or the overflow of, any body of water, whether natural or man-made, but this exclusion does not apply to ensuing loss or damage which results directly from fire, explosion, smoke or "leakage from fire protective equipment", provided such perils are not otherwise excluded in this Form;  
Exclusion (b) and (c) do not apply to property in transit;
- d. by mechanical or electrical breakdown or derangement provided, however to the extent otherwise insured and not otherwise excluded under this Form, resultant damage to the property shall be insured;

**This Form does not insure against loss or damage resulting from, contributed to or caused directly or indirectly by:**

- a. the cost of making good:
  - i. faulty or improper material;
  - ii. faulty or improper workmanship;
  - iii. faulty or improper design;provided, however, to the extent otherwise insured and not otherwise excluded under this Form, resultant damage to the property is insured;
- b. penalties or liquidated damages for non-completion of or delay in completion of contract or non-compliance with contract conditions or costs incurred solely in an effort to eliminate or reduce penalties or liquidated damages for which the Insured may be contractually liable;
- c. any increase in the "replacement cost" occasioned by a restriction or prohibition in any by-law, regulation, ordinance or law;
- d. wear and tear, gradual deterioration, latent defect or inherent vice, provided, however, to the extent otherwise insured and not otherwise excluded under this Form, resultant damage to the property is insured;
- e. mysterious disappearance or shortage of insured property disclosed when taking inventory;
- f. cessation of work or by interruption of construction, unless directly caused by a peril otherwise insured and not otherwise excluded under this Form;
- g. earthquake, except for ensuing loss or damage which results directly from fire, "explosion", smoke or "leakage from fire protective equipment", provided such perils are not otherwise excluded in this Form;
- h. flood, including waves, tides, tidal waves, tsunamis or the rising of, the breaking out or the overflow of, any body of water, whether natural or man-made, but this exclusion does not apply to ensuing loss or damage which results directly from fire, "explosion", smoke or "leakage from fire protective equipment", provided such perils are not otherwise excluded in this Form;  
Exclusions g. and h. do not apply to property in transit;
- i. mechanical or electrical breakdown or derangement, provided, however to the extent otherwise insured and not otherwise excluded under this Form, resultant damage to the property shall be insured;

	<p>e. by rust or corrosion, frost or freezing, pollution or contamination unless caused directly by a peril not otherwise excluded in this Form;</p> <p>f. by dampness or dryness of atmosphere, changes of temperature, heating, shrinkage, evaporation, loss of weight, leakage of contents, exposure to light, change in colour or texture or finish, marring, scratching or crushing, but this exclusion does not apply to loss or damage caused directly by fire, lightning, explosion, impact by aircraft, spacecraft, or land vehicle, riot, strike, vandalism, malicious acts, rupture of pipes or breakage of apparatus, theft or attempt thereat or accident to transporting conveyance provided such perils are not otherwise excluded in this Form;</p> <p>g. by smoke from agricultural smudging or industrial operations;</p> <p>h. by rodents, insects, or vermin but this exclusion does not apply to loss or damage caused directly by a peril not otherwise excluded in this Form;</p> <p>i. by delay, loss of market or loss of use or occupancy;</p> <p>j. by war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military power;</p> <p>k.</p> <p>i. by any nuclear incident as defined in the Nuclear Liability Act</p> <p>ii. by contamination by radioactive material;</p> <p>l. by misappropriation, secretion, conversion, infidelity or any dishonest manner of acquiring possession on the part of the Insured or any other party of interest, employees or agents of the Insured, or any person to whom the property may be entrusted (bailees for hire excepted);</p> <p>m. proximately or remotely, arising in consequence of or contributed to by the enforcement of any by-law, regulation, ordinance or law regulating zoning or the demolition, repair or construction of buildings or structures, which by-law, regulation, ordinance or law makes it</p>	<p>j. rust or corrosion, frost or freezing or contamination unless caused directly by a peril not otherwise excluded in this Form;</p> <p>k. dampness or dryness of atmosphere, changes of temperature, heating, shrinkage, evaporation, loss of weight, leakage of contents, exposure to light, change in colour or texture or finish, marring, scratching or crushing, but this exclusion does not apply to loss or damage caused directly by fire, lightning, "explosion", "impact by aircraft, spacecraft, or land vehicle", riot, strike, vandalism, malicious acts, rupture of pipes or breakage of apparatus, theft or attempt thereat or accident to transporting conveyance provided such perils are not otherwise excluded in this Form;</p> <p>l. smoke from agricultural smudging or industrial operations;</p> <p>m. rodents (such as squirrels and rats), vermin (such as skunks and raccoons), birds, moths, insects, or bats but this exclusion does not apply to loss or damage caused directly by a peril not otherwise excluded in this Form;</p> <p>n. delay, loss of market or loss of use or occupancy;</p> <p>o. war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military power;</p> <p>p.</p> <p>i. any nuclear incident (as defined in the Nuclear Liability Act or any other nuclear liability act, law or statute, or any law amendatory thereof) or nuclear explosion, except for ensuing loss or damage which results directly from fire, lightning or "explosion" of natural, coal or manufactured gas;</p> <p>ii. contamination by radioactive material;</p> <p>q. misappropriation, secretion, conversion, infidelity, criminal act or any dishonest manner of acquiring possession on the part of the Insured or any other party of interest, employees or agents of the Insured, or any person to whom the property may be entrusted (bailees for hire excepted);</p> <p>r. proximately or remotely, arising in consequence of or contributed to by the enforcement of any by-law, regulation, ordinance or law regulating the zoning or the demolition, repair or construction of buildings or structures, which by-law, regulation, ordinance or law makes it impossible to</p>
--	--	--

	<p>impossible to repair or reinstate the property as it was immediately prior to the loss;</p> <p>n. by disturbance or erasure of electronic recordings by electric or magnetic injury except by lightning.</p> <p>N/A</p>	<p>repair or reinstate the property as it was immediately prior to the loss;</p> <p>s. disturbance or erasure of electronic recordings by electric or magnetic injury except by lightning;</p> <p>t. any dishonest, fraudulent or criminal act by an Insured, a partner therein or an officer, director or trustee, whether acting alone or in collusion with others.</p>
Additional Exclusions	<p><b>5C. Pollution Excluded</b></p> <p>This Form does not insure against:</p> <p>a. loss or damage caused directly or indirectly by any actual or alleged spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants", nor the cost or expense of any resulting "cleanup", but this exclusion does not apply:</p> <ol style="list-style-type: none"> <li>1. if the spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants", is the direct result of a peril not otherwise excluded under this Form;</li> <li>2. to loss or damage caused directly by a peril not otherwise excluded under this Form;</li> </ol> <p>b. cost or expense for any testing, monitoring, evaluating or assessing of an actual, alleged, potential or threatened spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants".</p> <p>N/A</p> <p>N/A</p>	<p><b>POLLUTION EXCLUSION</b></p> <p>This Form does not insure against:</p> <p>a. loss or damage caused directly or indirectly by any actual or alleged spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants", nor the cost or expense of any resulting "clean up", but this exclusion does not apply:</p> <ol style="list-style-type: none"> <li>i. if the spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants" is the direct result of a peril not otherwise excluded under this Form;</li> <li>ii. to loss or damage caused directly by a peril not otherwise excluded under this Form;</li> </ol> <p>b. cost or expense for any testing, monitoring, evaluating or assessing of an actual, alleged, potential or threatened spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants".</p> <p><b>DATA &amp; DATA PROBLEM EXCLUSION</b></p> <p>a. This Form does not insure "Data".</p> <p>b. This Form does not insure loss or damage caused directly or indirectly by "Data Problem". However, if loss or damage caused by "Data Problem" results in the occurrence of further loss of or damage to property insured that is directly caused by fire or lightning, "explosion", "impact by aircraft, spacecraft or land vehicle", "leakage from fire protective equipment", smoke, "windstorm or hail", all as described in the DEFINITIONS section, this exclusion b. shall not apply to such resulting loss or damage.</p> <p><b>FUNGI AND SPORES EXCLUSION</b></p> <p>This Form does not insure against:</p> <p>a. loss or damage consisting of or caused directly or indirectly, in whole or in part, by any "Fungi" or "Spores". This exclusion does not apply:</p> <ol style="list-style-type: none"> <li>. if the "Fungi" or "Spores" are directly caused by or directly result from a peril not otherwise excluded in this Form, or</li> <li>. to loss or damage caused directly by a resultant peril not otherwise excluded in this Form;</li> </ol> <p>b. the cost or expense for any testing, monitoring, evaluating or assessing of "Fungi" or "Spores".</p>

N/A

N/A

#### **TERRORISM EXCLUSION**

This Form does not insure loss or damage caused directly or indirectly, in whole or in part, by "Terrorism" or by any activity or decision of a government agency or other entity to prevent, respond to or terminate "Terrorism". 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, except for ensuing loss or damage which results directly from fire, lightning or explosion of natural, coal or manufactured gas.

#### **COMMUNICABLE DISEASE EXCLUSION**

This policy exclusion limits coverage afforded under the property sections of this policy. Please read it carefully.

1. Notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, fine, penalty, judgment, cost, expense or other amount, directly or indirectly arising out of, caused by, resulting from, in consequence of, in connection with, contributed to by, attributable to, or in any way involving (regardless of any other cause or event contributing concurrently or in any other sequence thereto):
  - a. a Communicable Disease;
  - b. the fear or threat (whether actual or perceived) of a Communicable Disease; or
  - c. any action taken in controlling, preventing, suppressing or in any way relating to any incidence, outbreak, epidemic or pandemic or threat of incidence, outbreak, epidemic or pandemic of a Communicable Disease.
2. For the purposes of this exclusion, loss, damage, claim, fine, penalty, judgment, cost, expense or other amount includes, but is not limited to, loss of revenue or income and/or replacement costs of, deterioration of, depreciation of, loss of value or marketability of, or loss of use of any property, as well as any cost to clean, sanitize, remediate, detoxify, remove, monitor or test with respect to:
  - a. a Communicable Disease; or
  - b. any property that is affected or may be affected by such Communicable Disease.
3. For the purposes of this exclusion, a Communicable Disease means any disease, illness, infection, sickness or syndrome which can be transmitted, either directly or

		<p>indirectly, by any substance or agent between or from any organism to another organism (whether of the same or any other species) where:</p> <ul style="list-style-type: none"> <li>a. the substance or agent includes, is comprised of, or contains any virus, bacterium, prion, parasite or other organism or microorganism, or any variation, mutation or evolution thereof whether living or not; and</li> <li>b. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms; and</li> <li>c. the disease, illness, infection, sickness, syndrome, substance or agent can or does: <ul style="list-style-type: none"> <li>i. cause or threaten to cause damage to human health or human welfare; or</li> <li>ii. cause or threaten to cause damage to, deterioration of, loss of value of, marketability of or loss of use of any property; or</li> <li>iii. otherwise cause or threaten to cause any loss of revenue, income, market share, or patronage of any kind.</li> </ul> </li> </ul> <p>4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).</p> <p>5. Neither this exclusion nor its absence from any prior insurance policy contract(s) shall be used to demonstrate coverage under such prior insurance policy contract(s).</p>
Extensions of Coverage	<p><b>Extensions of Coverage</b></p> <p>6. The following extensions of coverage shall not increase the amounts of insurance applying under this Form and are subject to all conditions of this Form.</p> <ul style="list-style-type: none"> <li>a. "Removal": If any of the insured property is necessarily removed from the "project site" to prevent loss or damage or further loss or damage thereto, that part of the insurance under this Form that exceeds the amount of the Insurer's liability for any loss already incurred shall, for <b>seven</b> days only or for the unexpired term of the Policy if less than <b>seven</b> days, insure the property removed and any property remaining at the "project site" in the proportions which the value of the property in each of the respective locations bears to the</li> </ul>	<p><b>EXTENSIONS OF COVERAGE</b></p> <p>The following extensions of coverage shall not increase the amounts of insurance applying under this Form and are subject to all conditions of this Form.</p> <p>A. <b>Removal:</b> If any of the insured property is necessarily removed from the "project site" to prevent loss or damage or further loss or damage thereto, that part of the insurance under this Form that exceeds the amount of the Insurer's liability for any loss already incurred shall, for <b>7</b> days only, or for the unexpired term of the Policy, if less than <b>7</b> days, insure the property removed and any property remaining at the "project site" in the proportions which the value of the property in each of the respective locations bears to the value of the property in them all.</p>



	<p>value of the property in them all.</p> <p><b>b. i. "Debris Removal":</b> The Insurer will indemnify the Insured for expenses incurred in the removal from the "project site" of debris of the property insured, occasioned by loss or damage to such property, for which loss or damage insurance is afforded under this Form.</p> <p><b>ii. "Removal of Windstorm Debris":</b> The Insurer will indemnify the Insured for expenses incurred in the removal of debris or other property which is not insured by this Form but which has been blown by windstorm upon the "project site".</p> <p>Extensions of coverage <b>b(i) and b(ii)</b> do not apply to costs or expenses:</p> <ol style="list-style-type: none"> <li>to "clean up" "pollutants" from land or water; or</li> <li>for testing, monitoring, evaluating or assessing of an actual, alleged, potential, or threatened spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of pollutants".</li> </ol> <p><b>c. "Offsite Coverage":</b> This Form insures the property describe in <b>Clause 2</b>:</p> <ol style="list-style-type: none"> <li>In transit in Canada and continental United States of America (excluding Alaska) for the amount of insurance specified on the "<b>Declarations Page</b>" for in <b>Transit</b>.</li> <li>At any location in Canada and continental United States of America (excluding Alaska) other than in transit or while being manufactured or undergoing any process, for the amount of insurance specified on the "<b>Declarations Page</b>" for <b>Any Other Location</b>.</li> </ol>	<p><b>B.</b></p> <ol style="list-style-type: none"> <li><b>Debris Removal:</b> The Insurer will indemnify the Insured for expenses incurred in the removal from the "project site" of debris of the property insured, occasioned by loss or damage to such property, for which loss or damage insurance is afforded under this Form.</li> <li><b>Removal of Windstorm Debris:</b> The Insurer will indemnify the Insured for expenses incurred in the removal of debris or other property which is not insured by this Form but which has been blown by windstorm upon the "project site".</li> </ol> <p>Extensions of coverage <b>B. i. and B. ii.</b> do not apply to costs or expenses:</p> <ol style="list-style-type: none"> <li>to "clean up" "pollutants" from land or water; or</li> <li>for testing, monitoring, evaluating or assessing of an actual, alleged, potential, or threatened spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants".</li> </ol> <p><b>C. Offsite Coverage:</b> This Form insures the property describe in <b>PROPERTY INSURED</b>:</p> <ol style="list-style-type: none"> <li>In transit in Canada and <b>the</b> continental United States of America (excluding Alaska) for the amount of insurance specified on the "<b>Declaration Page</b>" for in <b>transit</b>;</li> <li>At any location in Canada and <b>the</b> continental United States of America (excluding Alaska) other than in transit or while being manufactured or undergoing any process, for the amount of insurance specified on the "<b>Declaration Page</b>" for <b>any other location</b>.</li> </ol>
Cessation of Coverage	<p><b>Cessation of Coverage</b></p> <p><b>7.</b> This Form ceases to insure the project:</p> <ol style="list-style-type: none"> <li>On the commencement of use or occupancy of any part or section of the project unless such use or occupancy is for: <ol style="list-style-type: none"> <li>construction purposes;</li> <li>office or habitational purposes;</li> <li>installing, testing or storing equipment or machinery;</li> </ol> </li> <li>when left unattended for more than 30 consecutive days or when construction activity has ceased for more than 30 consecutive days;</li> <li>the expiration of this insurance; whichever first occurs.</li> </ol>	<p><b>CESSATION OF COVERAGE</b></p> <p>This Form ceases to insure the project:</p> <ol style="list-style-type: none"> <li>on the commencement of use or occupancy of any part or section of the project unless such use or occupancy is for: <ol style="list-style-type: none"> <li>construction purposes;</li> <li>office or habitational purposes;</li> <li>installing, testing or storing equipment or machinery;</li> </ol> </li> <li>when left unattended for more than 30 consecutive days or when construction activity has ceased for more than 30 consecutive days;</li> <li>the expiration of this insurance; whichever first occurs.</li> </ol>
Loss Adjustment	<b>Loss Adjustment</b>	<b>LOSS ADJUSTMENT</b>



	<p><b>8.</b> Any claim for loss or damage under this Form shall be adjusted with, if named herein, the General Contractor or Owner.</p>	Any claim for loss or damage under this Form shall be adjusted with, if named herein, the General Contractor or Owner.
Breach of Conditions	<p><b>Breach of Conditions</b></p> <p><b>9.</b> Where a loss occurs and there has been a breach of condition relating to a matter before the happening of the loss, which breach would otherwise disentitle the Insured from recovery under this Form, the breach shall not disentitle the Insured from recovery if the Insured establishes that the loss was not caused or contributed to by the breach of condition or if the breach of condition occurred in any portion of the project over which the Insured has no control.</p>	<p><b>BREACH OF CONDITIONS</b></p> <p>Where a loss occurs and there has been a breach of condition relating to a matter before the happening of the loss, which breach would otherwise disentitle the Insured from recovery under this Form, the breach shall not disentitle the Insured from recovery if the Insured establishes that the loss was not caused or contributed to by the breach of condition or if the breach of condition occurred in any portion of the project over which the Insured has no control.</p>
Reinstatement	<p><b>Reinstatement</b></p> <p><b>10.</b> Loss under any item of this Form shall not reduce the applicable amount of insurance.</p>	<p><b>REINSTATEMENT</b></p> <p>Loss under any item of this Form shall not reduce the applicable amount of insurance.</p>
Subrogation	<p><b>Subrogation</b></p> <p><b>11.</b> The Insurer, upon making any payment or assuming liability therefor under this Form, shall be subrogated to all rights of recovery of the Insured against others and may bring action to enforce such rights. Notwithstanding the foregoing, all rights of subrogation are hereby waived against any corporation, firm, individual or other interest with respect to which insurance is provided by this Form.</p> <p>Where the net amount recovered, after deducting the costs of recovery, is not sufficient to provide a complete indemnity for the loss or damage suffered, that amount shall be divided between the Insurer and the Insured in the proportion in which the loss or damage has been borne by them respectively.</p> <p>Any release from liability entered into by the <b>insured</b> prior to loss shall not affect the right of the Insured to recover.</p>	<p><b>SUBROGATION</b></p> <p>The Insurer, upon making any payment or assuming liability therefor under this Form, shall be subrogated to all rights of recovery of the Insured against others and may bring action to enforce such rights. Notwithstanding the foregoing, all rights of subrogation are hereby waived against any corporation, firm, individual or other interest with respect to which insurance is provided by this Form.</p> <p>Where the net amount recovered, after deducting the costs of recovery, is not sufficient to provide a complete indemnity for the loss or damage suffered, that amount shall be divided between the Insurer and the Insured in the proportion in which the loss or damage has been borne by them respectively.</p> <p>Any release from liability entered into by the <b>Insured</b> prior to loss shall not affect the right of the Insured to recover.</p>
Premium Adjustment	<p><b>Premium Adjustment</b></p> <p><b>12.</b> The premium stated in this Form is provisional. Within 30 days after the termination or expiration of this insurance the Insured shall report to the Insurer the actual completed contract price of the value of any property not included in such completed contract price and insured herein or in the absence of a contract price the Insured shall report the total completed value of the project. The actual premium shall be calculated from inception date of this Form on the total value so reported at the rate shown on the "<b>Declarations Page</b>". If the premium so calculated exceeds the provisional premium the Insured shall pay to the Insurer the amount of such excess. If such premium is less than the provisional premium, the Insurer shall refund to the Insured the amount of the difference.</p>	<p><b>PREMIUM ADJUSTMENT</b></p> <p>The premium stated in this Form is provisional. Within 30 days after the termination or expiration of this insurance the Insured shall report to the Insurer the actual completed contract price of the value of any property not included in such completed contract price and insured herein or in the absence of a contract price the Insured shall report the total completed value of the project. The actual premium shall be calculated from inception date of this Form on the total value so reported at the rate shown on the "<b>Declaration Page</b>". If the premium so calculated exceeds the provisional premium, the Insured shall pay to the Insurer the amount of such excess. If such premium is less than the provisional premium, the Insurer shall refund to the Insured the amount of the difference.</p>

Verification of Values	<b>Verification of Values</b> <b>13.</b> The Insurer or its duly appointed representative shall be permitted at all reasonable times during the term of this Policy or within a year after <b>terminating</b> or expiration to inspect the property insured and to examine the Insured's books, records and such policies as relate to any property insured hereunder. This inspection or examination shall not waive nor in any manner affect any of the terms or conditions of this Form.	<b>VERIFICATION OF VALUES</b> The Insurer or its duly appointed representative shall be permitted at all reasonable times during the term of this Policy, or within a year after <b>termination</b> or expiration, to inspect the property insured and to examine the Insured's books, records and such policies as relate to any property insured hereunder. This inspection or examination shall not waive nor in any manner affect any of the terms or conditions of this Form.
Definitions	N/A	<b>DEFINITIONS</b> <b>"Clean Up"</b> means the removal, containment, treatment, decontamination, detoxification, stabilization, neutralization or remediation of "Pollutants", including testing which is integral to the aforementioned processes.  <b>"Data"</b> means representations of information or concepts, in any form.  <b>"Data Problem"</b> means: <ul style="list-style-type: none"> <li>a. erasure, destruction, corruption, misappropriation or misinterpretation of "Data";</li> <li>b. error in creating, amending, entering, deleting or using "Data";</li> <li>c. inability to receive, transmit or use "Data";</li> <li>d. damage to electronic data processing equipment or any other related component system, process, device or cloud storage.</li> </ul> <b>"Declaration Page"</b> means the Declaration Page applicable to this Coverage Form.  <b>"Explosion"</b> means: except with respect to explosion of natural, coal or manufactured gas, there shall in no event be any liability hereunder for loss or damage caused by explosion, rupture or bursting in or of the following property owned, operated or controlled by the Insured: <ul style="list-style-type: none"> <li>a. <ul style="list-style-type: none"> <li>i. the portions containing steam or water under steam pressure of all boilers generating steam, and piping or other equipment connected to said boilers and containing steam or water under steam pressure;</li> <li>ii. piping and apparatus or parts thereof normally containing steam or water under steam pressure from an external source and while under such pressure;</li> <li>iii. the combustion chambers or fire boxes of steam generating boilers of the chemical recovery type and the flues or passages which conduct the gases of combustion therefrom;</li> <li>iv. smelt dissolving tanks;</li> </ul> </li> </ul>

- b. other vessels and apparatus, and pipes connected therewith, while under pressure, or while in use or in operation, provided their maximum normal internal working pressure exceeds 103 kilopascals (15 pounds per square inch) above atmospheric pressure except that liability is specifically assumed for loss or damage resulting from the explosion of manually portable gas cylinders;
- c. moving or rotating machinery parts of same when such loss or damage is caused by centrifugal force or mechanical breakdown;
- d. any vessels and apparatus and pipes connected therewith while undergoing pressure tests, but this exclusion shall not apply to other property insured hereunder that has been damaged by such explosion;
- e. gas turbines;

The following are not explosions within the intent or meaning of this section:

1. electric arcing or any coincident rupture of electrical equipment due to such arcing;
2. bursting or rupture caused by hydrostatic pressure or freezing;
3. bursting or rupture of any safety disc, rupture diaphragm or fusible plug.

**“Fire Protective Equipment”** includes tanks, water mains, hydrants, valves and any other equipment whether used solely for fire protection or jointly for fire protection and for other purposes, but does not include:

- a. branch piping from a joint system where such branches are used entirely for purposes other than fire protection;
- b. any water mains or appurtenances located outside of the “project site” and forming a part of the public water distribution system;
- c. any pond or reservoir in which the water is impounded by a dam.

**“Fungi”** includes, but is not limited to, any form or type of mould, yeast, mushroom or mildew whether or not allergenic, pathogenic or toxigenic, and any substance, vapour or gas produced by, emitted from or arising out of any “Fungi” or “Spores” or resultant mycotoxins, allergens or pathogens.

**“Impact By Aircraft, Spacecraft Or Land Vehicle”** means:

The terms Aircraft and Spacecraft include articles dropped therefrom.

There shall in no event be any liability hereunder due to cumulative damage or for loss or damage:

- a. caused by land vehicles belonging to or under the control of the Insured or any of the Insured’s employees;

- b. to aircraft, spacecraft or land vehicles causing the loss;
- c. caused by any aircraft or spacecraft when being taxied or moved inside or outside of buildings.

**“Leakage From Fire Protective Equipment”** means the leakage or discharge of water or other substance from within the “fire protective equipment” for the “project site” described on the “Declaration Page” or for adjoining premises and loss or damage caused by the fall or breakage or freezing of such equipment.

**“Pollutants”** means any solid, liquid, gaseous or thermal irritant or contaminant, including odour, vapour, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

**“Project Site”** means the site of the building or project location described on the “Declaration Page”; or multiple project locations under construction by the Insured as reported to the Insurer.

**“Replacement”** includes repair, construction or reconstruction with new property of like kind and quality.

**“Replacement Cost”** means the cost of replacing, repairing, constructing or reconstructing (whichever is the least) the property on the same “project site” with new property of like kind and quality and for like occupancy without deduction for depreciation.

**“Spores”** includes, but is not limited to, any reproductive particles or microscopic fragments produced by, emitted from or arising out of any “Fungi”.

**“Terrorism”** means an ideologically motivated unlawful act or acts, including but not limited to the use of violence or force or threat of violence or force, committed by or on behalf of any group(s), organization(s) or government(s) for the purpose of influencing any government and/or instilling fear in the public or a section of the public.

**“Windstorm or Hail”** means:

There shall in no event be any liability hereunder for loss or damage:

- a. to the interior of the buildings insured or their contents unless damage occurs concurrently with and results from an aperture caused by windstorm or hail;
- b. directly or indirectly caused by any of the following, whether driven by wind or due to windstorm or not: snow-load, ice-load, tidal wave, tsunamis, high water, overflow, flood, waterborne objects, waves, ice, land subsidence, landslide.