



Hello,

Welcome to Northstar Assurance!

Thank you for choosing Northstar Assurance to protect your e-bike. We're proud to provide reliable coverage designed to help keep you riding with confidence.

Enclosed is your policy booklet, which outlines your coverage, benefits, and important policy information. Please take a few moments to review it and keep it for your records.

We appreciate your business and look forward to serving you. Thank you for being a valued Northstar Assurance member!

Enjoy the ride!

NorthStar Assurance Family

Customer Service Phone Number:

Claims Phone Number:

**NorthStar Assurance
Equipment Insurance Policy
Declaration Page**

Insurance Company	Producer
NorthStar Assurance 1125 Atlantic Ave St 215 Atlantic City, NJ 08701	NorthStar Assurance 1125 Atlantic Ave St 215 Atlantic City, NJ 08701
Name Insured and Address	Mailing address (if different from residence)
Policy Number	Policy Period

Premiums
WE WILL PROVIDE THE INSURANCE DESCRIBED IN THIS POLICY IN RETURN FOR THE PREMIUM AND COMPLIANCE WITH ALL APPLICABLE POLICY PROVISIONS.
Policy Period Premium: \$220.00
Installment Premium: \$18.33 MONTHLY

Equipment Schedule

Item #	Equipment Covered Description (including year, make, model, serial number and usage)

Item #	Amount of Insurance	Premium Amount	Coverage Type	Deductible
	\$220.00	\$18.33	Physical Damage & Theft	\$150.00

Item #	Accessories
	PEDALS LOOK KEO BLADE BOTTLE CAGES ARUNDEL CARBON STR & DTR COMPUTER GARMIN EDGE 840 ACTION CAMERA GOPRO HERO13 BLACK RADAR GARMIN VARIA RearVue 820 FRONT LIGHT RAVEMAN FR160 MOUNT FRONT K-EDGE GARMIN GOPRO COMBO BAG TOPEAK ROADIE TT MINI MOUNTED WHEELSET BONTRAGER AEOLUS PRO 51 SADDLE FIZIK ANTARES VERSUS EVO R1

Item #	Loss Payee Name and Address

Why:

NorthStar Assurance recognizes this fast-growing part of the bicycle industry has increased recreational enjoyment of the sport of cycling, and for many who seek to return to or find a new and fun form of bike riding and racing. Some Event Directors may wish to include e-bikes in their events. We are creating this policy to include e-bikes in NorthStar Assurance permitted events to ensure base level controls of equipment and the best events possible:

What:

The federal Consumer Product Safety Act defines a "low speed electric bicycle" as a two or three wheeled vehicle with fully operable pedals, a top speed when powered solely by the motor under 20 mph (32 km/h) and an electric motor that produces less than 750 W (1.01 hp). The rules for ebikes on public roads, sidewalks, and pathways are under state jurisdiction, and vary.

Electric bikes for competition are known as "pedelecs" or pedal electrics. The bike utilizes pedaling and electric power. Pedelecs come in many varieties and power outputs and most are listed as classes of ebikes. The Consumer Products Safety Council has created their definition and generically, for NorthStar Assurance e-bike events, the following Class 1 e-bike definition is adopted*:

- No throttle
- Freely operable pedaling system: rear wheel drive train of pedals, crank, chain and gear system.
- 750 watt or less motor (manufacturer's label of compliance is the minimum standard)
- Motor engages only with pedaling
- Motor assistance cut off at 20 mph (32 kmh)

Additionally, the following options for e-bikes in regulated competitive events are allowable.

- A single battery
- Limited start assist (no pedaling) up to 4 mph (6 kmh)

**Many US States have differing regulations regarding e-bikes. No NorthStar Assurance definition or regulation supersedes existing State or Federal Regulations.*

Where:

It is important to note that the event organizer must ensure that e-bikes are allowed under local, state and federal regulations within the venue where the event takes place. NorthStar Assurance's regulations do not allow e-bikes where they are otherwise prohibited.

How:

Race organizers are free to decide if and when they want to include e-bike competitions in any of their events. There is no mandate to conduct e-bike competitions, rather this policy strives to set forward best practices for conducting them.

- Enforcement of regulations and policies for e-bikes in the following groups should be in proportion to the level of competition and reward. Is this a “fun competition” without monetary prizes or a competition with simple bragging rights? Come have fun! is all you may need or perhaps a simple verification of the manufacturer’s labeling (Class 1) is sufficient. For more competitive events, you’ll see more verification suggestions following them.

Fun rides, as permitted by NorthStar Assurance, are free to allow e-bikes as a part of their overall experience without any restrictions or restrictions as they see fit. Remember to assure that e-bikes are allowed on all portions of your proposed course (streets, trails, bike paths).

Mass participation rides, such as Grand Fondos and Gravel Grinders with e-Bike events, should have ebikes as a separate start wave so that all riders have a clear idea of who is in their group. Considering there is a mechanical advantage given, results for this group or class should be clearly identified and separated from the remainder of the participants, so everyone has fun and respects the efforts of each type of entrant.

Competitive e-bike events need to be stand-alone events, or when part of larger competitive events, separate categories or classes, to protect the integrity of all competitions. No mixing of normal cycling and motor assisted competitive cycling is allowed. Organizers who wish to conduct e-bike events should clearly advertise them as such and must limit the opportunity for motorized and non-motorized competitions to occur on the same course at the same time. This may require separate courses or portions of courses to avoid any overlap between competition types.

- **Courses.** Consideration should be given to the e-Bike course design to encourage access to competition without putting athletes into situations that are extreme and accessible solely because of additional power and range an e-bike may offer. Courses that are simply flat and offer opportunities to reach and maintain maximum pedal assist speeds are not suggested.

- **Results.** Separate results, clearly identifiable as e-bike competition results, are required.

- **Verification** and checking of equipment is a key component of “Safe, Fun and Measured” for equitable NorthStar Assurance competitive events. The more serious the competition, as with all cycling events, competitors want to know that they are on equal footing in terms of equipment. Verification of equipment should be a serious consideration for e-bike events meant to be competitive and offer prizes. The following

verification details are a range of the possible verification and testing requirements the race director may implement through planning and pre-race notification/advertising. Verification requires additional personnel and organizational infrastructure to implement successfully.

Pre-race inspections (a holding area or corral is needed to hold checked bicycles until the start time). Possible levels of inspection:

- Verification of manufacturer's label,
- Verification of no throttle,
- Review of pedaling action
- Measurement of wheels and rear wheel speed sensor by a factory representative to verify speed cut-off assistance
- Motor output verification by a tech or factory representative
 - Post-race inspections (a holding area or corral is needed through inspection and results protest period.)
 - Inspect/hold the number bikes equaling the placing/prizes plus 1,
 - Inspections same as pre-race,
 - Top speed cut-off test (riding GPS speed test performed by tech)

Mixed use of e-bike equipment:

Again, race directors control how and when e-bikes are used in their events and can always create special regulations regarding equipment use. Where allowed, competitors are urged not to utilize incapacitated e-bikes in standard USA Cycling competitions, for nothing else than to legitimize the efforts of e-bike competition and non e-bike competitions. As these e-bikes have a readily apparent visual appearance, the opportunity for misinformation and negative media is extremely high. In scenarios where someone does wish to utilize an incapacitated e-bike in an athletic event, it shall be the responsibility of the participant to fully demonstrate that the e-bike has no battery and therefore no ability to be operated as an e-bike. For Mountain Bike events where the Event Organizer wants to tolerate mixed-use e-bike equipment, the participant shall check in with the start or staging official with enough time for an inspection to be made and the rider's equipment to be verified an inoperable e-bike.

WHAT YOU NEED TO KNOW ABOUT THE eBIKE CLASSIFICATION & LABELING (CSPC): SECTION 1, Section 312.5

(a) An "electric bicycle" is a bicycle equipped with fully operable pedals and an electric motor of less than 750 watts. (1) A "class 1 electric bicycle," or "low-speed pedal-assisted electric bicycle," is a bicycle equipped with a motor that provides assistance only when the rider is pedaling, and that ceases to provide assistance when the bicycle reaches the speed of 20 miles per hour.

UCI Mountain e-bike events:

The EU defines electric bicycles as "Cycles with pedal assistance which are equipped with an auxiliary electric motor having a maximum continuous rated power of 0.25 kw, of which the output is progressively reduced and finally cut off as the vehicle reaches a speed of 25km/h (15.5mph) or if the cyclist stops pedaling."

The UCI has mandated standards for e-Bikes used in competitions held under its sanction. The following regulations differentiate e-bikes allowed in UCI events:

- Engine maximum continuous rated power of 250 watts
- Pedaling assist motor engagement only, although a start-up assistance not exceeding 6kmh, without pedaling is allowed
- Engine assistance up to 25kmh
- Additional batteries may not be carried

• Verification and checking of equipment is mandatory for UCI e-bike mountain bike events. The following list explains some of the controls likely to take place in a UCI e-bike competition. Verification requires additional personnel and organizational infrastructure to implement successfully. The exact time of each bike control must be communicated to each rider after the rider's on-site completed registration.

- UCI Pre-Race Checks (a holding area or corral is required to check and hold checked bicycles until the start.)
- Inspect battery
- Perform engine diagnostic check
- Search for non-factory modifications (Tuning kit)
- Rear wheel rollout measurement (including any reserve wheels). A maximum tolerance of 5% difference between actual wheel rollout and wheel values for motor settings is allowed.
- Mark inspected battery and wheels with tamper proof stickers
- After this check, batteries can be removed but bikes won't be allowed to leave this area. Each marked battery must be replaced no later than 30 minutes before the scheduled start. Checked bikes may not be picked up earlier than 15 minutes before the start.
 - Post-race checks. The top riders of each category and randomly selected bikes will be taken directly to the control after the finish for re-inspection.
 - Inspect/hold the number bikes equaling the placing/prizes plus 1,
 - Inspections same as pre-race,
 - Top speed cut-off test (riding GPS speed test performed by tech)

COVERED	EXCLUSIONS
<p>You will be covered for a crash while competing in a timed/racing event. The exclusions related to professional cyclists, sponsored cyclists and brand ambassadors remain in place.</p>	<p>You are not covered for scratching or denting, or any cosmetic damage that does not impair the function and performance of the bicycle or accessory, or wheelsets.</p>
<p>Our definition of a timed event includes all Cub, Crit and social races where there is an aim to cover the course or route in the fastest time possible. As an addition to your cover while racing, we will also reimburse your event entry fee up to \$500 for any cycling race or cycling event that you have entered and cannot compete in due to physical injuries that you have sustained in a covered loss to your bicycle.</p>	<p>We will not pay more than the benefit limit of \$500 in any one period of insurance</p> <p>This coverage will only apply to events that you have entered before the covered loss occurred, that are not refundable and if you can provide a medical certificate from a qualified medical practitioner.</p>
<p>If you have an accident and have a valid claim on your bicycle, and you are injured as a result of the accident while riding your bicycle. We will reimburse you the reasonable cost, up to a maximum of \$1,000 in total over the period of insurance, for non-Medicare medical expenses incurred within 12 months of the injury. Examples of non-Medicare expenses may include ambulance, physiotherapy, and dentistry. Written evidence must be provided by a qualified medical practitioner as to the injury sustained and the required treatment. We will also require proof of the cost incurred.</p>	<ul style="list-style-type: none"> ● This benefit does not provide cover for any expense that might be claimed wholly or partially through Medicare or; ● any expenses that you have not claimed but are entitled to claim through your private health insurance. ● No payments in contravention of the Health Insurance Act of 1973 (Cth), National Health Act 1953 (Cth) or Private Health Insurance Act 2007 (Cth) will be made.
<p>If you have an accident and have a valid claim on your bicycle, we will pay \$10,000 for death, or permanent and total loss of sight of an eye, or the amputation of a hand, or permanent loss of all function or use of a limb, caused directly and solely by a crash while riding your bicycle. The most we will pay for a loss under this benefit is \$10,000 regardless of the combination of the permanent injuries or loss.</p>	<p>The payment is subject to the person claiming under this additional benefit obtaining medical attention for the injury from a qualified medical practitioner, and the injured person must submit to a medical examination when and as often as we reasonably require. You are not covered for:</p> <ul style="list-style-type: none"> ● death, permanent and total loss of a thumb, finger, toe or the use of a limb, hand or foot or the permanent and total loss of sight of an eye occurring more than 1 year after the date of the loss event or; ● suicide or self-inflicted injuries.

COVERED	EXCLUSIONS
<p>We provide coverage for your bicycle if it is damaged while you are transporting it by using a bicycle rack fitted to your vehicle or trailer. The bicycle must be correctly secured and checked before driving commences.</p>	<ul style="list-style-type: none"> ● Theft from a bicycle rack is only covered if you comply with the security conditions on page 18-19. ● When transporting your bicycle on a bicycle rack during the day or night we require the use of an approved lock to secure your bicycle to an immovable object. This can be the rack itself or the car as long as the lock is secure through the frame of the bicycle and the lock can't be removed from the immovable object without it being compromised. This is over and above the standard locks or security measures that some racks offer. (Applies to rear and roof-mounted racks)
<p>We provide cover for your bicycle and other accessories & wheelsets for up to 90 days while you are travelling overseas. All policy conditions apply when travelling.</p>	<ul style="list-style-type: none"> ● When the bicycle is in the care of or during the transportation by a commercial delivery, courier, shipping or freight company. ● In transit unless the bicycle is securely packaged in a container designed for the transportation of bicycles. The bicycle container must enclose the entire bicycle and be of sturdy construction; boxes or cases tend to be more secure than bags.

Custom Parts

You can list additional custom parts on your policy; only items that you specifically tell us about and we have agreed to cover will be covered.

If you choose any of the optional covers, they will be shown on your Insurance Certificate. Your policy does not cover any of the optional covers that are not listed on your Insurance Certificate. The cover provided for these items is restricted to loss or damage when they are either attached to or being used in conjunction with your bicycle at the time of a loss event, which is covered by this policy. There is no cover under this policy for these items unless the bicycle is stolen or damaged in the same loss event.

Accessories

We will cover accessories if they are listed on your Insurance Certificate and if they are damaged or stolen in the same covered loss event as your bicycle. Examples include -

- Bicycle Computers, Lights, Panniers, Saddlebags, Luggage racks, Approved locks and Bicycle Transport Racks (tow ball or roof fitted)
- Racing wheels & additional wheelsets
 - We will cover if they are listed on your Insurance Certificate, and they are damaged or stolen in the same covered loss event as your bicycle. The cover will be limited to the amount listed on your Insurance Certificate.
- Bicycle travel cases
 - We will cover if they are listed on your Insurance Certificate, and they are damaged or stolen in the same covered loss event as your bicycle. The cover will be limited to the amount listed on your Insurance Certificate.

CLAIMS

We understand it can be a stressful time for you when making a claim. Our claims team is here to guide you through the claims process, following the steps below. Before you submit your claim

- Do what you can reasonably do to prevent any further loss, damage or cost.
- Report the incident or loss to the police if the event involves theft, attempted theft or malicious damage.
- If possible, provide photographs of the accident/incident scene and the bicycle at the scene, including any observable damage.

Do not

- Approve any repairs or arrange any replacements
- Dispose of any damaged parts These actions might lead to us reducing or denying your claim.

Our claims process

If your bicycle is damaged, we will review all the information provided to us and decide on the best course of action. This may include sending your bicycle to one of our partner repairers, a carbon specialist, for a carbon assessment to determine the exact extent of the damage. Depending on the type of claim, we might, at our discretion, repair your frame or bicycle, replace your bicycle or offer you a cash settlement.

We will require that you assist the claims team with the following:

- provide us with proof of ownership and value regarding any claimed loss or damage of any insured item.
- provide us with proof, in the event of a theft or an attempted theft claim, that you complied with the policy's security conditions (as detailed on page 18-19).
- keep the insured item that has been damaged and allow us or one of our nominated partner repairers or assessors to inspect or assess it.
- allow us to take possession of damaged property that is the subject of a claim and retain that property if your claim or any part thereof is settled on a total loss basis.
- help us as we work to exercise, for our benefit, your legal right of recovery against any other party.
- tell us about any other insurance that may be relevant to the claim (such as a home & contents policy or travel insurance policy).
- answer all questions honestly and completely, and provide us with any information a reasonable person would in the circumstances.
- where possible, provide us with the contact details, rego and insurance details of the third-party motor vehicle involved in any claimable event.

We will at our option:

1. repair your bicycle or any other custom part & accessory;
2. replace your bicycle or any other custom part & accessory with a new item of at least equal specification;
3. cash settle you based on the lesser of:
 - a. your sum insured, or
 - b. the cost we can purchase a new bicycle or any other custom part & accessory of at least equal specification, or
 - c. the estimated cost we can repair the bicycle or any other custom part & accessory, or
 - d. the original recommended retail price of the bicycle or any other custom part & accessory when it was first sold as new; or
 - e. the depreciated value of any bicycle or any other custom part & accessory that is (1) purchased second-hand or (2) first purchased new and not insured within a year of the purchase date.

Depreciated value means the original recommended retail price of an item when it was first sold as new, reduced by 10% per full year up to the date of policy inception. We will not apply

any further depreciation after the inception of your policy. The above settlement will be paid less applicable excesses and, in the event of a total loss, any uncollected premium.

If you under-insure your bicycle or custom part & accessory, we could reduce your claim payment. You are considered to be underinsured if the sum insured at the time of the loss is less than 80% of the minimum expected value. We regard the minimum expected value for this purpose to be: a. the original recommended retail price of your bicycle or custom part & accessory if your policy first incepted within 12 months from purchasing the item as new or b. the depreciated value of your bicycle or custom part & accessory if you purchased the item second-hand or your policy first incepted more than 12 months from purchasing the item as new. For claims other than total loss claims, if you are underinsured, then your settlement will be calculated in the following way: (value of loss or damage x sum insured) divided by (80% x minimum expected value)

Important claim information

- **Salvage Rights** - Your bicycle or any other custom part or accessory that we settle you on will become our property, and we will keep the proceeds of any salvage sold.
- **Total loss** - No premium refund is due if you have paid your premium annually. If you are paying your premium monthly, we will deduct the balance of the yearly premium owing from the claim settlement. You will need to contact us if you want to apply for new insurance cover for your replacement bicycle, custom part & accessory.
- **Partial loss** - Your policy will remain active after your claim, and your premium obligations remain unchanged unless you tell us otherwise.
- **Parts or accessories no longer available** - If the parts or accessories are no longer available from the manufacturer or available, we will only pay the cost of an equivalent part or its last listed parts price or value. We will not pay for any unreasonable extra costs to get the parts faster, and we will not have any responsibility for losses arising from any delay in the supply of parts.
- **Being honest with the information you provide** - You must answer all questions honestly and completely and provide us with any information a reasonable person 17 under the circumstances would expect us to want to know. We may refuse payment of your claim and/or cancel your policy if you or any person who is acting with your express or implied consent, misrepresents, deliberately omits, avoids providing or falsifies any information provided to us in relation to a claim.

Bicycle Theft Coverage

A. Equipment Covered

1. We cover scheduled "bicycle(s)" if an amount of insurance and premium is shown for each "bicycle" in the Equipment Schedule EIP-GN-0001B and marked with Bicycle Theft Coverage type.

2. We will also cover:

a. "Accessories" if:

(1) Each "accessory" is scheduled on the Equipment Schedule EIP-GN-0001B with a scheduled "bicycle";

(2) The value of each "accessory" is included in the amount of insurance for that scheduled "bicycle"; and

(3) Theft of the "accessories" occurs with theft of the "bicycle".

b. A "bicycle" helmet if:

(1) Included in the amount of insurance for a scheduled "bicycle"; and

(2) Theft of the "bicycle" helmet occurs with theft of the "bicycle".

B. Equipment Not Covered

We do not cover:

1. Motorized bicycles, scooters or vehicles, mopeds, or any other kind of motorized conveyance other than an "eBike";

2. Contraband;

3. Equipment in the course of illegal transportation or trade;

4. Any equipment while the "bicycle" is used for charter, hire, lease, or any other commercial use. Using the "bicycle" in the capacity of a professional cyclist is not considered commercial use; or

5. Any "Accessories" not attached to or fixed to a scheduled "bicycle". This includes, but is not limited to, phones, earbuds, and apparel such as cycling kits, shoes, glasses, and gloves.

C. Perils Insured Against

We insure against risk of theft to covered equipment. We do not insure loss caused by or resulting from:

1. Theft of a "bicycle" where you cannot provide us with a copy of a police report detailing the time, place and manner of the theft;

2. Theft of the "bicycle" by a person to whom it is entrusted by an "insured";

3. Theft of the tires, wheels, or battery without theft of the "bicycle";

4. Theft when the equipment is in the care, custody, or control of; a. A commercial delivery service, courier, or freight service; or b. An airline carrier; or

5. Theft of any contents within any "accessory" of the "bicycle"; or

6. Negligence to secure the "bicycle" when unattended.

D. Additional Loss Condition

You agree to report such theft to the police as soon as possible.

E. Definitions

The following definitions are added:

1. "Accessories" means items attached to or fixed to the "bicycle" in addition to the manufacturer's original specifications and include groupsets, computers, pedals, power meters, saddle, wheelsets, extra batteries, water bottles, bottle cages, lights, seat bags, hydration packs, and installed or mounted pumps & CO2.
2. "Bicycle" means any cycle powered by human pedaling or an "eBike".
3. "eBike" means a "bicycle" with an auxiliary electric power assist as defined by state law at the time and in which the "eBike" is being ridden or located in. If, however a state does not define "eBike", "eBike" shall have meaning as defined by federal law.

F. Common Policy Provisions Amendments

The Common Policy Provisions Form EIP-GN-0002 is amended as follows:

Paragraph D. 1. a. is deleted and replaced by:

1. Loss Settlement

a. We will pay no more than the least of the following amounts less the deductible on the Equipment Schedule EIP-GN-0001B:

- (1) The amount of the market value for which the equipment covered could be reasonably replaced with one substantially identical to it or one of like kind and quality; or
- (2) The amount of insurance per each "bicycle".

Paragraph D. 2. is deleted.

Paragraph D. 2. is deleted.

Paragraph E. 5. is deleted and replaced by:

5. Other Insurance and Service Agreement If a loss covered by this Policy is also covered by other insurance, this insurance is primary. All other provisions of this Policy apply.

Common Policy Provisions

A. Agreement

We will provide the insurance described in this Policy in return for the premium and compliance with all applicable provisions of this Policy.

B. Definitions

1. In this Policy:
 - a. "You" and "your" refer to the "named insured" shown in the Declarations and the spouse if a resident of the same household; and
 - b. "We", "us" and "our" refer to the Company providing this insurance.
2. In addition, the word "insured" is defined to mean you, your spouse, and relatives of either who are residents of your household. When the word "an" immediately precedes the word "insured", the words an "insured" together mean one or more "insureds".

C. Exclusions

We do not insure for loss caused directly or indirectly by any of the following. Such loss is excluded regardless of any other cause or event contributing concurrently or in any sequence to the loss. These exclusions apply whether or not the loss event results in widespread damage or affects a substantial area.

1. War

- a. War includes the following and any consequence of any of the following:
- b. Undeclared war, civil war, insurrection, rebellion, or revolution;
- c. Warlike act by a military force or military personnel; or
- d. Destruction, seizure or use for a military purpose. Discharge of a nuclear weapon will be deemed a warlike act even if accidental.

2. Nuclear Hazard

- a. "Nuclear Hazard" means any nuclear reaction, radiation, or radioactive contamination, all whether controlled or uncontrolled or however caused, or any consequence of any of these.
- b. Loss caused by the nuclear hazard will not be considered loss caused by fire, explosion, or smoke, whether these perils are specifically named in or otherwise included within the Perils Insured Against.
- c. This Policy does not apply to loss caused directly or indirectly by nuclear hazard, except that direct loss by fire resulting from the nuclear hazard is covered.

3. Governmental Action

Governmental action means the destruction, confiscation, or seizure of insured equipment by order of any governmental or public authority. This exclusion does not apply to such acts ordered by any governmental or public authority that are taken at the time of a fire to prevent its spread, if the loss caused by fire would be covered under this policy.

4. Intentional Loss

Intentional Loss meaning any loss arising out of any act an “insured” commits or conspires to commit with the intent to cause a loss. In the event of such loss, no “insured” is entitled to coverage, even “insureds” who did not commit or conspire to commit the act causing the loss.

5. Neglect

Neglect meaning an “insured” does not use all reasonable means to save and preserve the insured equipment at and after the time of a loss.

6. Loss Of Use Expenses

Loss of use expenses meaning expenses you incur because you cannot use the insured equipment.

7. Acts By Customs Or Other Government Or Public Authority

Delay, confiscation, nationalization, loss of use or detention by Customs or other government or public authority.

8. Earth Movement

Earth Movement means:

- a. Earthquake, including land shock waves or tremors before, during or after a volcanic eruption;
- b. Landslide, mudslide, or mudflow;
- c. Subsidence or sinkhole; or
- d. Any other earth movement including earth sinking, rising, or shifting; caused by or resulting from human or animal forces or any act of nature unless direct loss by fire or explosion ensues and then we will pay only for the ensuing loss.

D. Loss Conditions

1. Loss Settlement

- a. We will not pay more than the least of the following amounts:
 - (1) The actual cash value of the insured equipment at the time of loss;
 - (2) The amount for which the insured equipment could reasonably be expected to be repaired to its condition immediately prior to loss;
 - (3) The amount for which the article or item could reasonably be expected to be replaced with one substantially identical to it; or
 - (4) The amount of insurance.
- b. Loss to a Pair, Set or Parts If the article or item is a pair or set or consists of several parts when complete, we may elect to:
 - (1) Repair or replace any part to restore the pair or set to its value before the loss;
 - (2) Pay the difference between the actual cash value of the equipment before and after the loss; or
 - (3) Pay for the value of the part lost or damaged.
- c. Recovered Equipment If an “insured” or we recover any equipment for which we have made payment under this policy, you or we will notify the other of the recovery. At your option, the equipment will be returned to or retained by you, or

it will become our property. If the recovered equipment is returned to or retained by you, we will adjust the loss payment based on the amount you received for the recovered equipment.

2. Loss Clause

We will not reduce the amount of insurance under this policy except for a total loss of scheduled equipment covered.

3. Loss Payment

- a. We will adjust all losses with you. We will pay you unless:
 - (1) A claim has been paid by others; or
 - (2) Some other person is named in the policy or is legally entitled to receive payment.
- b. Loss will be payable 30 days after we receive your proof of loss and:
 - (1) Reach an agreement with you;
 - (2) There is an entry of a final judgment; or
 - (3) There is a filing of an appraisal award with us.

4. Duties After Loss

In case of a loss to insured equipment, we have no duty to provide coverage under this policy if the failure to comply with the following duties is prejudicial to us. These duties must be performed either by you, or an "insured" seeking coverage, or a representative of either:

- a. Give prompt notice to us or our authorized representative;
- b. Where the loss is due to malicious acts, burglary, robbery, theft or attempt thereat, or is suspected to be so due, you must notify thereof to the police or other authorities having jurisdiction;
- c. Protect the equipment from further damage. If repairs to the equipment are required, you must:
 - (1) Make reasonable and necessary repairs to protect the equipment; and
 - (2) Keep an accurate record of repair expenses. Such expenses will be paid by you and us in proportion to our respective interests;
- d. Cooperate with us in the investigation of a claim;
- e. Prepare an inventory of damaged equipment showing the quantity, description, actual cash value and amount of loss. Attach all bills, receipts and related documents that justify the figures in the inventory;
- f. As often as we reasonably require:
 - (1) Show the damaged equipment;
 - (2) Provide us with records and documents we request and permit us to make copies;
 - (3) Submit to examination under oath, while not in the presence of another "insured", and sign the same; and
 - (4) Produce, to the extent that it is within your power, your employees, members of your household or others so that they may be examined under oath.

(5) Send to us, within 90 days after discovery of the loss, your signed, sworn proof of loss which sets forth, to the best of your knowledge and belief:

- (a) The time and cause of loss;
- (b) The interests of all "insureds" and all others in the equipment involved and all liens on the equipment;
- (c) Other insurance or service agreement which may cover the loss; and
- (d) The inventory of damaged equipment described in e. above.

5. Loss Payable Clause

If the Declarations names a loss payee and the equipment in which the loss payee has an interest, we will adjust any loss with you and make the loss payment to you or an "insured" legally entitled to receive payment and the loss payee as their respective interests may appear. We will notify the loss payee in writing if we cancel or do not renew the policy.

6. Deductible Clause

Each claim for loss or damage (separately occurring) to each item of insured equipment shall be adjusted separately and from the amount of each adjusted claim the deductible shall be deducted.

7. Salvage Rights

We have the right to salvage the damaged equipment covered and accessories and sell the parts to a third party. You may choose to purchase the damaged equipment covered for salvage (this would exclude any components used from the damaged equipment covered and repurposed on the new equipment).

E. Other Conditions

1. Policy Period

This policy applies only to loss which occurs during the policy period.

2. Insurable Interest and Limit of Liability

Even if more than one person has an insurable interest in the equipment insured, we will not be liable in any one loss: a. To an "insured" for more than the amount of such "insured's" interest at the time of loss; or b. For more than the applicable amount of insurance.

3. Claims Against Others

- a. We will consider any payment we make to you a loan if we believe a loss is collectible from others.
- b. You will repay that loan to us out of any recovery you or we receive from others.
- c. You will assist us in every way possible to recover from others and we shall, at our expense, take over an "insured's" rights against others to the extent of our payment.

d. An "insured" must do everything necessary to secure the rights and must do nothing before or after a loss or damage to impair them.

4. Appraisal

If you and we fail to agree on the amount of loss, either may demand an appraisal of the loss. In this event, each party will choose a competent and impartial appraiser within 20 days after receiving a written request from the other. The two appraisers will choose an umpire. If they cannot agree upon an umpire within 15 days, you or we may request that the choice be made by a judge of a court of record in the state of your residence. The appraisers will separately set the amount of loss. If the appraisers submit a written report of an agreement to us, the amount agreed upon will be the amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will set the amount of loss. Each party will:

- a. Pay its own appraiser; and
- b. Bear the other expenses of the appraisal and umpire equally.

5. Other Insurance and Service Agreement

An "insured" may have other insurance or a service agreement subject to the same plan, terms, conditions, and provisions as the insurance under this policy. If an "insured" does, we will pay our share of the covered loss or damage. Our share is the proportion that the applicable Amount of Insurance under this policy bears to the Amounts of Insurance of all insurance or service agreements covering on the same basis. Service agreement means a service plan, property restoration plan, or other similar service warranty agreement, even if it is characterized as insurance.

6. Suit Against Us

No action can be brought against us unless there has been full compliance with all of the terms of this policy and the action is started within two years after the date of loss.

7. Insurance not to Benefit Others

No person or organization having custody of the equipment and to be paid for services shall benefit from this insurance.

8. Changes In Policy

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

9. Concealment or Fraud

We provide coverage to no "insureds" under this policy if, whether before or after a loss, an "insured" has: a. Intentionally concealed or misrepresented any material fact or circumstance; b. Engaged in fraudulent conduct; or c. Made false statements; relating to this insurance.

10. Liberalization Clause

If we make a change which broadens coverage under this edition of our policy without additional premium charge, that change will automatically apply to your insurance as of the date we implement the change in your state, provided that this implementation date falls within 60 days

prior to or during the policy period stated in the Declarations. This Liberalization Clause does not apply to changes implemented with a general program revision that includes both broadenings and restrictions in coverage, whether that general program revision is implemented through introduction of:

- a. A subsequent edition of this policy; or
- b. An amendatory endorsement.

11. Cancellation

- a. You may cancel this policy at any time by returning it to us or by letting us know in writing of the date cancellation is to take effect.
- b. We may cancel this policy by letting you know in writing of the date cancellation takes effect. This cancellation notice may be delivered to you or mailed to you at your mailing address shown in the Declarations. Proof of mailing will be sufficient proof of notice. The cancellation will be effective as of the date shown on the Cancellation Notice, but not less than ten (10) days after mailing to the address in this policy or last known address. The mailing of notice is sufficient proof of notice of cancellation. Delivery of notice shall be equivalent to mailing.
- c. The return premium will be monthly pro rata. Any return premium will be paid to you within a reasonable amount of time after the cancellation.

12. Nonrenewal

We may elect not to renew this policy. We may do so by delivering to you or mailing to you at your mailing address shown in the Declarations, written notice at least 30 days before the expiration date of this policy. Proof of mailing will be sufficient proof of notice.

13. Transfer of Interest

- a. We do not provide coverage under this policy if you sell, assign, transfer or pledge the equipment covered without prior written consent obtained from us.
- b. If an "insured" dies, the following apply:
 - (1) We insure the legal representative of the deceased but only with respect to equipment of the deceased covered under the policy at the time of death; and
 - (2) "Insured" includes:
 - (a) An "insured" who is a member of the deceased "insured's" household at the time of death, but only while a resident of the residence shown in the Declarations; and
 - (b) With respect to the deceased "insured's" equipment, the person having proper temporary custody of the equipment until appointment and qualification of a legal representative.

14. Policy Territory

This policy only applies to loss while the equipment covered is: a. On land within the United States of America (including its territories and possessions) and Canada; or b. While in transit by land or air from and to a location within the United States of America (including its territories and possessions) and Canada.

15. Conformity to Statute

Any provision of this policy that conflicts with applicable law or regulation is hereby amended to conform to the minimum requirements of the law or regulation. EIP-GN-0002 (12/25) Includes copyrighted material of Insurance Services Offices, Inc., with its permission.

In Witness Clause

In Witness Whereof, we have caused this Policy to be executed and attested, and, if required by state law, this Policy shall not be valid unless countersigned by our authorized representative.

President

Secretary

Premium Payments in Monthly Installments

You have elected to pay the premium in monthly installments as shown on the Declarations. In the event the premium for this insurance changes after the effective date of this policy, you agree to pay each monthly installment calculated at the monthly premium then in effect.

If you default on any premium payment and we decide to cancel this policy, we will:

1. Give notice of cancellation in accordance with the cancellation conditions in this policy; and
2. Retain any portion of the premium you paid.

All other provisions of this policy apply.

International Coverage

This endorsement modifies insurance provided under the following:

Equipment Insurance Policy

The Common Policy Provisions Form EIP-GN-0002 is amended as follows:

Other Conditions, 14. Policy Territory, the following is added:

- c. Anywhere in the world if the equipment covered is marked with International Coverage type on the Equipment Schedule EIP-GN-0001B.

All other provisions of this policy apply.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY. COLORADO SPECIAL PROVISIONS

This endorsement modifies insurance provided under the following:

Equipment Insurance Policy

The Common Policy Provisions Form EIP-GN-0002 is amended as follows:

Paragraph B. is replaced by the following:

B. Definitions

1. In this Policy:
 - a. "You" and "your" refer to the "named insured" shown in the Declarations; and
 - (1) The spouse; or

(2) A party who, with the "named insured", has entered into a civil union recognized under Colorado law; if a resident of the same household; and
b. "We", "us" and "our" refer to the company providing this insurance.

2. In addition, the word "insured" is defined to mean you, your spouse, or a party who has entered into a civil union recognized under Colorado law with the "named insured", and their relatives who are residents of your household. When the word an immediately precedes the word "insured", the words an "insured" together mean one or more "insureds".

Other Condition 9. Concealment or Fraud is replaced by the following:

9. Concealment or Fraud

We provide coverage to no "insureds" under this policy for misrepresentation by the insured, if we can prove:

- a. The insured made a false statement of fact or concealed a fact in his application for insurance;
- b. The insured knowingly made the false statement or knowingly concealed the fact;
- c. The false statement of fact or the concealed fact materially affected either the acceptance of the risk or the hazard assumed by us;
- d. We were ignorant of the false statement of fact or concealment of fact and is not chargeable with knowledge of the fact; and
- e. We relied, to its detriment, on the false statement of fact or concealment of fact in issuing the policy. All other provisions of this Policy apply.