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PERSONAL PROPERTY PROTECTOR PLUS®

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Please Read Your Policy

This insurance policy contains broad coverages; however, it also contains limitations.  
Please read the entire policy.

There is a deductible applicable to each claim as shown in the declaration page.

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The policy provisions, declaration page and endorsement, if any, contained within this policy jacket constitute a complete policy.

**INTRODUCTION**

This is a contract between you and us. Your rights and duties under this policy may not be assigned without our written consent.

**PLEASE READ YOUR COVERAGES CAREFULLY.**

- Agreement:** In return for the payment of the premium shown, we agree with you to provide insurance as stated hereunder.
- Definitions:** Throughout this policy the words “you” and “your” refer to the Named Insured. “We,” “us” and “our” refer to the Company providing this insurance.
- The word “Loss” means accidental loss or damage
- “Enrolled student” means any full or part-time student, faculty or staff attending the school
- named in the declarations. A student is considered enrolled during normal school breaks and while attending any other educational institution, in connection with primary enrollment.
- Policy Parts and Changes in Policy Conditions:** This Policy of Insurance is composed of the agreements and conditions. Its terms may not be changed or waived except by written endorsement issued and signed by us. This Policy of Insurance has been properly issued by the Company, but it shall not be valid unless countersigned by an authorized representative of the Company.

# Personal Property Protector Plus

## 1. **Property Insured**

This policy insures all personal articles owned or in the care, custody or control of the named insured while the insured is an **enrolled student**.

## 2. **Property Excluded**

- a. This policy does not insure the following:  
Loss of or damage to accounts, bills, deeds, evidences of debt, letters of credit, notes, securities, money, credit, debit or money transfer cards, currency, tickets for transportation or shows, bullion, manuscripts, mechanical drawings.
- b. Any type of land, air or water motorized vehicle or other conveyances or their accessories. But this exclusion does not apply to electric or motor assisted bicycles, where the bicycle's main source of power is human pedaling and any electric or motorized power is supplemental in nature.
- c. Any property stolen while left unattended in a privately owned vehicle unless the vehicle was locked and there are visible signs of forced entry.
- d. Contraband Property whether or not in the course of illegal transportation or trade.
- e. Animals, birds or fish.
- f. Firearms or ammunition.
- g. Bulbs, lamps or articles made largely of glass.

## 3. **Territorial Limits**

This policy covers anywhere in the world provided claim is made and any mediation or arbitration is brought within the United States.

## 4. **Perils Insured (Broad Form)**

- a. **Broad Form:**  
This supplemental policy insures against all risks of direct physical loss of or damage to the insured property from any external cause, except as otherwise provided.

## 5. **Perils Excluded**

This policy does not insure against:

- a. Loss or damage which is due and confined to wear and tear, inherent vice, latent defect, gradual deterioration, insects, vermin, freezing, dampness of atmosphere, extremes of temperature, marring, scratching, mechanical or electrical breakdown or failure, unless such damage is the result of other Loss covered by this policy.
- b. Loss or damage caused by or resulting from infidelity or dishonesty or both, of the Insured or any person or persons related to the insured, or any person or persons to whom the property may be entrusted (carriers for hire excepted).
- c. Unexplained loss or disappearance.
- d. Items placed in storage. But this exclusion does not apply if items are stored in climate controlled facilities with limited public access.

## 6. **Limit of Liability**

The maximum liability of the Company for any one Loss, disaster, or casualty, including expenses and charges, or all combined; shall not exceed the Limit of Liability specified in the Declarations. Certain property is subject to special limits as follows:

- a. Jewelry, watches, precious stones or metals, fine arts, bicycles and musical instruments are limited to \$2,000 unless scheduled by endorsement to this policy and supported by an original receipt or appraisal.

Under no circumstances shall the company's liability be greater than the Limit stated in the Declarations under Amount of Insurance.

## 7. **Deductible Clause**

Claim for Loss or damage to each item insured hereunder shall be adjusted separately, and from the total of all such adjusted claim, or the amount of insurance upon each item, whichever is the lesser, the deductible amount specified in the Declarations shall be deducted.

## 8. **Loss Payable Clause**

Loss, if any, shall be adjusted with the Insured and made payable to the Insured and any loss payee if applicable.

## 9. **Loss Valuation**

Loss Values will be determined on an Actual Cash Value basis unless the insured has purchased Replacement Cost Coverage, as indicated on the Declarations Page.

### a. **Actual Cash Value**

The Company shall not be liable beyond the actual cash value of the property insured at the time any Loss occurs. The Loss shall be ascertained or estimated according to such actual cash value with proper deduction for depreciation, however caused, and shall in no event exceed what it would then cost or to repair or replace the same with material of like kind and quality at the place of and immediately preceding the time of such Loss.

### b. **Replacement Cost**

The Company shall not be liable beyond the retail replacement cost of the property insured at the time any Loss occurs. The Loss shall be ascertained or estimated on the basis of the retail replacement cost of the insured property or property similar in function to that insured, at the place of and immediately preceding the time of such Loss.

## 10. **Other Insurance**

If at the time of loss or damage there is available to the named insured other insurance which would apply in the absence of this policy, the insurance under this policy shall be primary insurance.

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## Loss Provisions

### 1. **Your Duties Following a Loss**

- a. Give our authorized representative immediate notice of the Loss. The notice should include:
  - (1) How, when and where the loss occurred;
  - (2) The property involved, and your interest in it; and
  - (3) The names and addresses of any witnesses.
- b. Retain damaged property, including parts:
  - (1) Until inspection and/or appraisal can be made; and
  - (2) For salvage.
- c. Take all reasonable steps to minimize the loss. We will pay our share of these expenses.
- d. Do not assume any obligation, admit any liability or incur any expense of which we may be liable without our consent. This does not apply to expenses incurred to minimize the Loss.
- e. Send us a signed, sworn statement of loss containing the information we request to settle the claim. You must do this within 90 days after our request. We will supply you with the necessary forms. Failure to file such sworn statement of loss shall invalidate any claim under this policy.
- f. Agree to examinations under oath at our request.
- g. Produce others for examination under an oath at our request.
- h. Provide us with all pertinent records needed to prove the Loss.
- i. Give notice to the police if a law may have been broken.
- j. Cooperate with us in the investigation or settlement of the Loss.

### 2. **Loss Payment**

We will pay or make good any Loss insured under this policy within 30 days after we reach agreement with you, or after entry of a final judgment or the ruling of an appraisal award.

### 3. **Reinstatement of Amount After Loss**

The amount of insurance shall not be reduced by the payment of any claim.

### 4. **Our Right to Recover Payment From Others**

Any persons or organizations to or for whom we make a payment under this policy must transfer to us their rights of recovery against any other party for what we paid.

They must do everything necessary after loss to secure, and nothing to impair these rights.

### 5. **Impairment of Recovery Rights**

If, by any act or agreement before or after a loss, you impair our right to recover from others liable for Loss, we will not pay you for that loss; nor will we pay you for any loss or damage that you settle or negotiate with others without our consent. You may, however, accept the usual bills of lading or shipping receipts limiting the liability of carriers.

### 6. **Other Recoveries**

We shall not be liable for any part of a Loss, which has been paid or made good by others.

### 7. **Privilege to adjust With Owner**

In the event of Loss involving property of others in your care, we have the right to:

- a. Settle the loss with the owners of the property. A receipt for payment from the owners of such property will satisfy any claim of yours.
- b. Provide a defense for legal proceedings brought against you. If provided, the expense of this defense shall be at our cost and shall not reduce the amount of insurance under this policy.

### 8. **No Benefit to Bailee**

No person or organization, other than you, having custody of the property covered shall benefit from this insurance.

### 9. **Abandonment**

There can be no abandonment of any property to us.

### 10. **Appraisal**

If you and we do not agree as to the amount of loss, you and we shall each select a competent appraiser within 30 days after receiving a written request from the other. The appraisers shall select an umpire. If they do not agree on an umpire within 15 days, the appraisers shall ask a judge of a court of record of the state in which the appraisal is pending to make the selection. The written agreement of any two shall be binding and set the amount of loss. You shall share equally the expense of the umpire and the other expenses of the appraisal.

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## General Provisions

### 11. Period of Coverage

Coverage under this policy shall apply only to loss occurring during the period shown in this policy.

### 12. Renew

Subject to our underwriting review, we will automatically renew this policy upon acceptance of the renewal premium.

### 13. Inspection and Audit

We may have your property inspected at any time, but are not obligated to do so. Any inspections and audits are for our benefit only. We make no representation or assume any responsibility that your property or operations are safe, are not harmful to health, or comply with any law, rule or regulation.

### 14. Concealment, Misrepresentation and Fraud

This policy is void in any case of fraud by you relating to it. It is also void if you intentionally conceal or misrepresent a material fact concerning:

This policy;

- a. The property covered;
- b. Your interest in the Covered Property;
- c. The circumstances of a Loss.

In the event we make payment on a loss and then discover fraud, material misrepresentation or other dishonest acts which would result in a forfeiture of coverage, we retain the express right to recover payment pursuant to this loss provision.

### 15. Cancellation

You may cancel this policy by mailing us advance notice of the date cancellation is to take effect. You may also cancel this policy by returning it to us or to our representative

If you return the policy within the first 30 days and request Cancellation as of inception, we will return your full premium. Otherwise return premium will be calculated on a pro-rata basis subject to a minimum charge of \$45.

We may cancel this policy by sending you notice. The notice will state the effective date of cancellation which ends the policy.

### 16. Pairs, Sets or Parts

- a. Pair or Set. In case of a loss to any part of a pair or set we may:
  - (1) Repair or replace any part or restore the pair or set to its value before the loss; or
  - (2) Pay the difference between the value of the pair or set before and after the loss.
- b. Parts. In case of a loss to any part of property covered, consisting of several parts when complete, we shall pay only for the value of the lost or damaged part.

### 17. State Exceptions

Terms and conditions of this policy which are in conflict with the laws in the state or province where this policy applies are amended to conform with those laws.

### 18. Difference In Conditions

Terms and conditions of all sub-policies are subject to the terms and conditions of the master policy MXI93085607. Copies are available from Arthur J. Gallagher Risk Management Services, Inc.

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### IN WITNESS WHEREOF:

This policy is signed by the secretary and president of the Company but is not valid unless completed by the attachment of a declarations page which is countersigned by a duly authorized representative of the company.

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Secretary

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President