

SECTION 1 – CONTRACTOR'S EQUIPMENT EXTENSIONS (Refer to Note 1 below – applies only if Contractor's Equipment Form is attached to this policy)		
Item	Extensions of Coverage	Amount of Insurance per occurrence
1.	Equipment Rental Expense Reimbursement	\$50,000
2.	Newly Acquired Contractor's Equipment	\$100,000
3.	Property while Waterborne or on Aircraft	\$5,000

SECTION 2 – CONTRACTOR'S EXTENSIONS (Refer to Note 2 below – applies only if a Building and/or Contents – Broad Form, and/or Contractor's Equipment Form is attached to this policy)		
Item	Extensions of Coverage	Amount of Insurance per occurrence
4.	Rented, Leased or Borrowed Contractor's Equipment	\$50,000
5.	Fines, Damages or Penalties for Breach of Contract	\$25,000
6.	Installation Floater	\$100,000

SECTION 3 – (Applies to all Extensions)		
Item	Extensions of Coverage	Amount of Insurance per occurrence
7.	Replacement Cost Including Leased Equipment	Included

Certain words and phrases in bold font have special meaning as defined in the DEFINITIONS Section contained in the form to which this Form is attached.

The titles of sections or paragraphs listed below should not be considered for purposes of interpreting the intent of this Form; these titles have only been inserted for ease of reading.

Note 1) Applicable to SECTION 1 - Contractor's Equipment Extensions only:

The Coverages and Limits of Insurance shown under SECTION 1 in the Summary of Coverages in this Form only apply if a Contractor's Equipment Form is attached to this policy.

Note 2) Applicable to SECTION 2 - Contractor's Extensions only:

The Coverages and Limits of Insurance shown under SECTION 2 in the Summary of Coverages in this Form only apply if a Building and/or Contents - Broad Form and/or Contractor's Equipment Form is (are) attached to this policy.

In the event that coverage provided under any Extension in SECTIONS 2 or 3 of this Form is more specifically and separately insured elsewhere in this policy, then the relevant Extension with the highest limit shall apply.

In addition, if the Limit of Insurance specified in the Summary of Coverages in this Form and the Limit of Insurance shown on the Declaration Page(s) are different, the highest limit will apply.

Unless stated otherwise, the following Extensions of coverage are not subject to a co-insurance requirement.

SECTION 1 - CONTRACTOR'S EQUIPMENT EXTENSIONS

The following Extensions in this SECTION 1 are subject to all terms, conditions, exclusions, stipulations and provisions and the deductible applicable to the Contractor's Equipment Form described in the Declaration Page(s) attached to this policy, unless stated otherwise.

1. Equipment Rental Expense Reimbursement

This Form is extended to cover expenses incurred by the Insured for the rental of equipment required to replace equipment insured by this policy that must be withdrawn from normal use, as a result of loss or damage from an insured peril under the Contractors' Equipment Form shown on the Declaration Page(s).

The Insurer will pay for expenses so incurred whether the equipment is rented with or without an operator.

The Insurer's liability for such expense shall not exceed the amount incurred during the period commencing with the date of loss and ending when such equipment has been, or in the exercise of due diligence and dispatch should have been, repaired or replaced by the Insured, whichever first occurs.

The Insurer's liability under this Extension of coverage shall not exceed the amount specified in the Summary of Coverages in this Form in respect to each item of contractor's equipment insured; each scheduled item to be deemed separately insured.

This Extension is subject to the following provisions:

- 1.1. the Insured will substitute other equipment at their disposal if any such equipment is idle;
- 1.2. rental of replacement equipment shall be limited to equipment that is equivalent to the same type of equipment that is being replaced.

2. Newly Acquired Contractor's equipment

This Form is extended to cover newly acquired contractor's equipment that is owned by the Insured. This coverage attaches at the time of such acquisition and extends for a period of 60 days or the date of endorsement, whichever first occurs.

3. Property while Waterborne or on Aircraft

This Form is extended to cover property while:

- 3.1. waterborne; or
- 3.2. aboard an aircraft; or
- 3.3. being transported by an aircraft.

SECTION 2 - CONTRACTOR'S EXTENSIONS

The following Extensions in this SECTION 2 are subject to all terms conditions, exclusions, stipulations and provisions applicable to the Building and/or Contents - Broad Form, or the Contractor's Equipment Form as stated on the Declaration Page(s).

The following Extensions are subject to the deductible shown on the Declaration Page(s) for:

- 1) Building and/or Contents - Broad Form and/or;
- 2) Contractor's Equipment Form;

whichever is highest.

The following Extensions will replace those contained under the Edge Complete Form, if this Form is attached to this policy.

4. Rented, Leased or Borrowed Contractor's Equipment

This Form is extended to cover contractor's equipment rented, leased or borrowed from others and for which the Insured is legally liable under contract. It is agreed that the insured will keep and maintain accurate and written records of all rented equipment detailing the item description, item value, acquisition date and return date.

This Extension applies only to items rented for up to a maximum duration of 30 consecutive days.

5. Fines, Damages or Penalties for Breach of Contract

This Form is extended to cover such sums the Insured shall be legally liable to pay in discharge of fines, damages or penalties incurred solely for late or non-completion of orders in consequence of loss or damage from an insured peril to the insured property.

6. Installation Floater

This Form is extended to cover property, while in transit or otherwise, in the process of installation, construction, repair or reconstruction, or any other job in connection with the operations of the Insured, provided that:

- 6.1. the Insured is the owner, or has care, custody or control and may be held responsible for the property described above;
- 6.2. such property is intended to enter into and form part of the project performed by the Insured; and
- 6.3. the property is located in Canada or in the United States of America.

Limits of Liability

The Insurer shall be liable for up to the Limit of Insurance specified in the Summary of Coverages in this Form on property at any single project site.

Property Excluded

This Form does not insure property while located on any premises owned, leased or occupied by the insured.

Cessation of Coverage

This insurance will be terminated:

- 6.4. at the time of use or occupancy of any part or section of the project unless such use or occupancy is for:
 - 6.4.1. construction purposes;
 - 6.4.2. office or habitational purposes;
 - 6.4.3. installing, testing or storing equipment or machinery;
 - 6.5. thirty (30) days after completion of the installation; or
 - 6.6. the expiration of this insurance;
- whichever occurs first.

SECTION 3 - CONTRACTOR'S EXTENSIONS

7. Replacement cost including leased equipment

The Insurer agrees to amend the basis of valuation from Actual Cash Value to Replacement Cost, subject to the following provisions:

- 7.1. the equipment is 60 months old or newer at the time of loss or damage;
- 7.2. **replacement cost** shall not apply to betterment resulting from the repair or replacement of parts having prior unrepaired damage;
- 7.3. **replacement** shall be effected by the Insured with due diligence and dispatch;
- 7.4. failing compliance by the Insured with any of the foregoing provisions, settlement shall be made as if this Extension had not been in effect;
- 7.5. this Extension applies separately to items of Contractor's Equipment;
- 7.6. any coinsurance calculation shall be based on a valuation of **replacement cost**.
- 7.7. In this clause:
 - 7.7.1. **replacement cost** means the cost of replacing, repairing, constructing or reconstructing (whichever is the least) the equipment

damaged or destroyed with new equipment of like kind and quality without deduction for depreciation;

7.7.2. **replacement** includes repair, construction or reconstruction with new equipment of like kind and quality.

7.8. In the event that new equipment of like kind and quality is not obtainable, new equipment which is as similar as possible to that damaged or destroyed and which is capable of performing the same function shall be deemed to be new property of like kind and quality for the purposes of this clause;

All other terms and conditions of the policy remain unchanged.

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