



Alternative Markets

## **Self Storage Tenant Insurance Policy**

With Your Self Storage Tenant Insurance You Can Store & Shore

## Self Storage Customers Policy Declarations

In return for payment of the premium, and subject to all terms of this policy, we agree with you to provide the insurance as stated in this policy.

### **Insurance is provided by:**

GREAT AMERICAN ASSURANCE COMPANY (A capital stock corporation)

### **Name and location of self storage premises at which this insurance applies:**

On file with company.

### **Limits of insurance:**

On file with company - per Insured for the sum of all "loss" caused by or resulting from any one occurrence at any one storage unit.

### **Deductible:**

\$100.00 for each occurrence at each storage unit; at the self storage premises described above.

### **Monthly Premium Per Insured Storage Unit:**

On file with company.

**Forms And Endorsements** applicable to this policy and made a part of this policy at the time of issuance are listed on the attached Forms and Endorsements Schedule.

## Common Policy Conditions

All Coverage Parts included in this Policy are subject to the following conditions.

### **Cancellation**

The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to us advance written notice of cancellation.

We may cancel this Policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

- 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
- 30 days before the effective date of cancellation if we cancel for any other reason.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us.

Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.

If this Policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.

If notice is mailed, proof of mailing will be sufficient proof of notice.

## **Changes**

This Policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this Policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this Policy.

## **Examination of Your Books and Records**

We may examine and audit your books and records as they relate to this Policy at any time during the policy period and up to three years afterward.

## **Inspections and Surveys**

We have the right to:

- make inspections and surveys at any time;
- give you reports on the conditions we find; and
- recommend changes.

We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public.

And we do not warrant that conditions:

- are safe or healthful; or
- comply with laws, regulations, codes or standards.

Paragraphs 1. and 2. of this condition apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.

Paragraph 2. of this condition does not apply to any inspections, surveys, reports or recommendations we may make relative to certification, under state or municipal statutes, ordinances or regulations, of boilers, pressure vessels or elevators.

## Cap On Losses From Certified Acts Of Terrorism

This endorsement modifies insurance provided under the following:

- Boiler and Machinery Coverage Part
- Commercial Inland Marine Coverage Part
- Commercial Property Coverage Part
- Equipment Breakdown Coverage Part
- Farm Coverage Part
- Standard Property Policy

## Cap on Certified Terrorism Losses

**“Certified act of terrorism”** means an act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism pursuant to the Federal Terrorism Risk Insurance Act. The criteria contained in the Terrorism Risk Insurance Act for a “certified act of terrorism” include the following:

- the act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
- the act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the Policy or affect the conduct of the United States Government by coercion.

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a Program Year (January 1 through December 31) and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

### **Application of Exclusions**

The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss which would otherwise be excluded under this Coverage Part or Policy, such as losses excluded by the Nuclear Hazard Exclusion or the War and Military Action Exclusion.

## Commercial Inland Marine Conditions

The following conditions apply in addition to the Common Policy Conditions and applicable Additional Conditions in Commercial Inland Marine Coverage Forms:

### Loss Conditions

#### Abandonment

There can be no abandonment of any property to us.

## Appraisal

If we and you disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

- pay its chosen appraiser; and
- bear the other expenses of the appraisal and umpire equally.

If there is an appraisal, we will still retain our right to deny the claim.

## Duties in the Event of Loss

You must see that the following are done in the event of loss or damage to Covered Property:

- Notify the police if a law may have been broken.
- Give us prompt notice of the loss or damage. Include a description of the property involved.
- As soon as possible, give us a description of how, when and where the loss or damage occurred.
- Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.
- You will not, except at your own cost, voluntarily make a payment, assume any obligation, or incur any expense without our consent.
- As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

- Also permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.
- We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.
- Send us a signed, sworn proof of loss containing the information we request to settle the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.
- Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or suit.
- Cooperate with us in the investigation or settlement of the claim.

### **Insurance Under Two or More Coverages**

If two or more of this policy's coverages apply to the same loss or damage, we will not pay more than the actual amount of the loss or damage.

### **Loss Payment**

We will give notice of our intentions within 30 days after we receive the sworn proof of loss.

We will not pay you more than your financial interest in the Covered Property.

We may adjust losses with the owners of lost or damaged property if other than you. If we pay the owners, such payments will satisfy your claim against us for the owners' property. We will not pay the owners more than their financial interest in the Covered Property.

We may elect to defend you against suits arising from claims of owners of property. We will do this at our expense.

We will pay for covered loss or damage within 30 days after we receive the sworn proof of loss if you have complied with all the terms of this Coverage Part and:

- we have reached agreement with you on the amount of the loss; or
- an appraisal award has been made.

We will not be liable for any part of a loss that has been paid or made good by others.

### **Other Insurance**

You may have other insurance subject to the same plan, terms, conditions and provisions as the insurance under this Coverage Part. If you do, we will pay our share of the covered loss or damage. Our share is the proportion that the applicable Limit of Insurance under this Coverage Part bears to the Limits of Insurance of all insurance covering on the same basis.

If there is other insurance covering the same loss or damage, other than that described in 1. above, we will pay only for the amount of covered loss or damage in excess of the amount due from that other insurance, whether you can collect on it or not. But we will not pay more than the applicable Limit of Insurance.

### **Pair, Sets or Parts**

Pair or Set - In case of loss or damage to any part of a pair or set we may:

- repair or replace any part to restore the pair or set to its value before the loss or damage; or
- pay the difference between the value of the pair or set before and after the loss or damage.

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

### **Recovered Property**

If either you or we recover any property after loss settlement, that party must give the other prompt notice. At your option, the property will be returned to you. You must then return to us the amount we paid to you for the property. We will pay recovery expenses and the expenses to repair the recovered property, subject to the Limit of Insurance.

## Reinstatement of Limit After Loss

The Limit of Insurance will not be reduced by the payment of any claim, except for total loss or damage of a scheduled item, in which event we will refund the unearned premium on that item.

## Transfer of Rights of Recovery Against Others to Us

If any person or organization to or for whom we make payment under this Coverage Part has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person or organization must do everything necessary to secure our rights and must do nothing after loss to impair them. But you may waive your rights against another party in writing:

- Prior to a loss to your Covered Property.
- After a loss to your Covered Property only if, at time of loss, that party is one of the following:
  - someone insured by this insurance; or
  - a business firm:
    - owned or controlled by you; or
    - that owns or controls you. This will not restrict your insurance.

## General Conditions

### Concealment, Misrepresentation or Fraud

This Coverage Part is void in any case of fraud, intentional concealment or misrepresentation of a material fact, by you or any other insured, at any time, concerning:

- this Coverage Part;
- the Covered Property;
- your interest in the Covered Property; or
- a claim under this Coverage Part.

## **Control of Property**

Any act or neglect of any person other than you beyond your direction or control will not affect this insurance.

The breach of any condition of this Coverage Part at any one or more locations will not affect coverage at any location where, at the time of loss or damage, the breach of condition does not exist.

## **Legal Action Against Us**

No one may bring a legal action against us under this Coverage Part unless:

- there has been full compliance with all the terms of this Coverage Part; and
- the action is brought within 2 years after you first have knowledge of the direct loss or damage.

## **No Benefit to Bailee**

No person or organization, other than you, having custody of Covered Property will benefit from this insurance.

## **Policy Period, Coverage Territory**

We cover loss or damage commencing:

- during the policy period shown in the Declarations; and
- within the coverage territory.

## **Valuation**

The value of property will be the least of the following amounts:

- the actual cash value of that property;
- the cost of reasonably restoring that property to its condition immediately before loss or damage; or
- the cost of replacing that property with substantially identical property.

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

## Self Storage Customers Coverage Form

Various provisions of this Policy restrict coverage. This Coverage Form amends provisions that appear in other parts of this Policy. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this Policy the words, “you” and “your” refer to the First Named Insured shown in the Declarations. The words, “we,” “us,” and “our” refer to the Company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning, refer to section F. Definitions.

### Coverage

We will pay the Insured for direct physical “loss” to the Insured’s Covered Property at the premises described in the Declarations, caused by or resulting from any Covered Cause of Loss.

Covered Property, as used in this Coverage Form, means personal property of an insured that the Insured stores within a self-storage unit at your self-storage facility at the premises described in the Declarations, pursuant to a lease or rental agreement between you and that Insured.

Property Not Covered - Covered Property does not include:

- accounts, bills, currency, data, documents, records, deeds, evidences of debt, money, notes, securities or stamps;
- animals, birds or fish;
- aircraft;
- firearms;
- furs, fur garments and garments trimmed with fur;
- jewelry, watches, precious or semiprecious stones, bullion, gold, goldware, gold plated ware, silver, silverware, platinum or other precious metals or alloys, and photographic equipment;
- property while in the custody of other bailees unless the property is at a premises described in the Declarations;
- contraband or other property held for, or in the course of, illegal transportation, sale, or trade;

- valuable papers and records, including those which exist as electronic data and photographs;
- property in storage units as to which you have begun lien enforcement actions against the lessee of the storage unit; or
- property stored outside of buildings or structures.

#### Covered Causes of Loss

Covered Causes of Loss means risks of direct physical “loss” to

Covered Property caused by the following:

- Fire or Lightning.
- Sonic Boom.
- Explosion, including the explosion of gases or fuel within the furnace of any fired vessel or within the flues or passages through which the gases of combustion pass. This cause of loss does not include loss or damage by:
  - rupture, bursting or operation of any one or more pressure-relief devices; or
  - rupture or bursting due to expansion or swelling of the contents of any building or structure, caused by or resulting from water.
- Windstorm or Hail, but not including:
  - frost or cold weather;
  - ice (other than hail), snow or sleet, whether driven by wind or not; or
  - “loss” or damage to the interior of any building or structure, or to property inside the building or structure, caused by rain, snow, sand or dust, whether driven by wind or not, unless the building or structure first sustains wind or hail damage to its roof or walls through which the rain, snow, sand or dust enters.
- Smoke causing sudden and accidental “loss” or damage. This Cause of Loss does not include smoke from agricultural smudging or industrial operations.
- Aircraft or Vehicles, meaning only physical contact of an aircraft, a spacecraft, a self-propelled missile, a vehicle, or an object thrown up by a vehicle, with Covered Property or with the building or structure containing Covered Property. This cause of loss includes objects falling from aircraft.

- Riot or Civil Commotion, including:
  - acts of striking employees while occupying the premises described in the Declarations; and
  - looting occurring at the time and place of a riot or civil commotion.
- Vandalism, meaning willful and malicious damage to, or destruction of, Covered Property at the premises described in the Declarations.
- Sinkhole Collapse, meaning the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite. This Cause of Loss does not include:
  - the cost of filling sinkholes; or
  - sinking or collapse of land into manmade underground cavities.
- Falling Objects  
But this Cause of Loss does not include:
  - objects falling from aircraft; or
  - “loss” or damage to:
    - personal property in the open; or
    - the interior of a building or structure, or property inside a building or structure, unless the roof or an outside wall of the building or structure is first damaged by a falling object.
- Weight of Snow , Ice or Sleet
  - But we will not pay for “loss” or damage to Covered Property outside of buildings or structures.
- Water Damage, except as excluded.

## **Additional Coverages**

### Debris Removal:

- We will pay the Insured’s expense to remove debris of Covered Property caused by or resulting from a Covered Cause of Loss that occurs at your premises during the policy period. Such expense will be paid only if reported to us within 180 days of the earlier of:
  - the date of direct physical loss or damage; or
  - the end of the policy period.
- The most we will pay under this Additional Coverage is 25% of:
  - the amount we pay for direct physical “loss” or damage to Covered Property, plus

- the deductible amount in this Policy applicable to that “loss” or damage.
- The amount we pay under this Additional Coverage will not increase the Limit of Insurance.
- This Additional Coverage does not apply to any cost to:
  - extract “pollutants” from land or water; or
  - remove, restore or replace polluted land or water.

#### Burglary:

We will pay for “loss” to Covered Property resulting from a Burglary. Burglary means the unlawful taking of property from inside of a storage unit by a person unlawfully entering or leaving the storage unit as evidenced by marks of forcible entry or exit.

This Additional Coverage does not increase the Limits of Insurance shown elsewhere in the Policy.

#### Property in Transit:

We will pay for “loss” to Covered Property while that Covered Property is in transit and within 100 miles of the premises described in the Declarations and being transported to or from those described premises at the time of the “loss,” but only if that “loss” is caused by or results from one of the following Causes of Loss:

- Fire, lightning, explosion, windstorm or hail, riot or civil commotion, or vandalism.
- Vehicle collision, or upset or overturn of a vehicle upon which Covered Property is being transported. Collision means accidental contact of a vehicle with another vehicle or object; it does not mean a vehicle’s contact with the road-bed.

This Additional Coverage does not increase the Limits of Insurance shown elsewhere in the Policy.

#### Collapse:

The coverage provided under this Additional Coverage applies only to an abrupt collapse as described and limited in (1) through (7).

1. For the purpose of this Additional Coverage, abrupt collapse means an abrupt falling down or caving in of a building or any part of a building with the result that the building or part of the building cannot be occupied for its intended purpose.
2. We will pay for direct physical "loss" to an insured's Covered Property, caused by abrupt collapse of a building or any part of a building that contains that Covered Property at the premises described in the Declarations, if such collapse is caused by one or more of the following:
  - a. Fire or Lightning; Sonic Boom; Explosion; Windstorm or Hail; Smoke; Aircraft or Vehicles; Riot or Civil Commotion; Vandalism; Sinkhole Collapse; Falling Objects; Weight of Snow, Ice or Sleet; or Water Damage; but only as, and to the extent that, those Covered Causes of Loss are insured against in this Coverage Part;
  - b. building decay that is hidden from view, unless the presence of such decay was known to the Insured prior to collapse;
  - c. insect or vermin damage that is hidden from view, unless the presence of such damage was known to the Insured prior to collapse;
  - d. weight of people or personal property;
  - e. weight of rain that collects on a roof;
  - f. use of defective material or methods in construction, remodeling or renovation, if the abrupt collapse occurs during the course of that construction, remodeling or renovation. However, if such collapse occurs after the construction, remodeling or renovation is complete and is caused in part by a cause of listed in (2)(a) through (2)(e), we will pay for the "loss" even if use of defective material or methods, in construction, remodeling or renovation, contributes to the collapse.

This Additional Coverage - Collapse does not limit the coverage otherwise provided under this Coverage Form for the Covered Causes of Loss listed in (2)(a).

3. This Additional Coverage -Collapse does not apply to property in:
  - a. a building or any part of a building that is in danger of falling down or caving in, but that has not abruptly fallen down or caved in;
  - b. a part of a building that is standing, even if it has separated from another part of the building; or

- c. a building that is standing or any part of a building that is standing, even if it shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.
4. If personal property abruptly falls down or caves in and such collapse is not the result of abrupt collapse of a building or part of a building, we will pay for resulting “loss” to Covered Property caused by such collapse of personal property, but only if:
    - a. the collapse of the personal property was caused by a cause of loss listed in (2)(a) through (2)(f) above; and
    - b. both the personal property which collapses and the Covered Property suffering “loss” are inside a building at the time of the “loss.”The coverage stated in this paragraph (4) does not apply to Covered Property if marring and/or scratching is the only damage to that property caused by the collapse.
  5. This Additional Coverage -Collapse does not apply to Covered Property that has not abruptly fallen down or caved in, even if the Covered Property shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.
  6. This Additional Coverage -Collapse will not increase the Limits of Insurance provided in this Coverage Form.
  7. The term Covered Cause of Loss includes the Additional Coverage Collapse as described and limited in (1) through (6).

**Substitute Storage Unit Rental Expense:**

We will pay the Insured’s actual and necessary expense for a substitute storage unit that is incurred because of direct physical “loss” to a storage unit at the premises described in the Declarations that renders that storage unit inaccessible or unusable. The “loss” must be caused by or result from a Covered Cause of Loss.

The most we will pay under this Additional Coverage is 25% of the Limit of Insurance at the storage unit that has been rendered inaccessible or unusable. The amount we pay under this Additional Coverage will not increase the Limit of Insurance.

## Exclusions

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

Governmental Action:

Seizure or destruction of property by order of governmental authority.

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

Nuclear Hazard:

- any weapon employing atomic fission or fusion; or
- nuclear reaction or radiation, or radioactive contamination from any other cause.

But if the above causes a fire, we will pay for direct “loss” caused by that fire if that “loss” would otherwise be covered under this Coverage Form.

War and Military Action:

- war; including undeclared or civil war;
- warlike action by a military force, including action in hindering or defending against an actual or expected attack by any government, sovereign or other authority using military personnel or other agents; or
- insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.

Earth Movement:

Any earth movement such as an earthquake, landslide, or earth sinking, rising or shifting. But if “loss” or damage by fire or explosion results from such earth movement, we will pay for “loss” caused by that fire or explosion if that “loss” would otherwise be covered under this Coverage Form.

Volcanic eruption, explosion or effusion. But if “loss” by fire or volcanic action results, we will pay for that resulting “loss.” “Loss” by volcanic action means direct “loss” resulting from the eruption of a volcano when the “loss” is caused by:

- airborne volcanic blast or airborne shock waves;
- ash, dust or particulate matter; or
- lava flow.

But “loss” by volcanic action does not include any cost to remove ash, dust or particulate matter that does not cause direct physical “loss” to the described property.

All volcanic eruptions that occur within any one continuous 168-hour period will constitute a single occurrence.

This exclusion applies whether the “loss” arises from man-made or natural forces.

Water:

- flood, surface water, waves, tides, tidal waves, overflow of any body of water, or their spray, all whether driven by wind or not;
- mudslide or mudflow;
- water that backs up or overflows from a sewer, drain or sump; or
- water under the ground surface pressing on, or flowing or seeping through:
  - foundations, walls, floors or paved surfaces;
  - basement, whether paved or not; or
  - doors, windows or other openings.

But if “loss” by fire or explosion results, we will pay for that resulting “loss” if that resulting “loss” would otherwise be covered under this Coverage Form.

This exclusion applies whether the “loss” arises from man-made or natural forces.

Exclusions above apply whether or not the event causing the “loss” results in widespread damage or affects a widespread area.

We will not pay for “loss” caused by, resulting from, or consisting of any of the following:

- Delay, loss of use, loss of market or any other consequential loss.
- Dishonest acts by:
  - you, or any of your employees (including leased employees), partners, members, trustees, officers or authorized representatives;

- the Insured, or any of the Insured's employees (including leased employees), partners, members, trustees, officers or authorized representatives;
- anyone else with an interest in the property, or their employees or authorized representatives;
- anyone else (other than a carrier for hire) to whom you or the Insured entrust the property.

This exclusion applies whether or not such persons are acting alone or in collusion with other persons, and whether or not such acts occur during the hours of employment.

This exclusion does not apply to acts of destruction by your employees (including leased employees), but theft by such employees is not covered.

- Shortage found upon taking inventory, unexplained "loss," or mysterious disappearance.
- Processing or work performed on Covered Property. But we will pay for direct "loss" or damage caused by fire or explosion resulting from such processing or work, if that "loss" would otherwise be covered under this Coverage Form.
- Artificially generated electric current creating an electric disturbance (including arcing) within Covered Property. But we will pay for "loss" caused by a resulting fire or explosion if that "loss" would otherwise be covered under this Coverage Form.
- Rain, snow, sleet, ice, hail or dust, (whether or not driven by wind) to property in the open or not in a fully enclosed building.
- The cost to research, replace or restore converted data, programs, or instructions, used in any data processing operation, including the media or materials on which the data, programs, or instructions are recorded.

We will not pay for a "loss" caused by or resulting from any of the following. But if "loss" by a Covered Cause of Loss results, we will pay for that resulting "loss" if that "loss" would otherwise be covered under this Coverage Form.

- weather conditions. But this exclusion applies only if weather conditions contribute in any way with a cause or event excluded in paragraph B.1. above to produce the "loss."

- wear and tear, any quality in the property that causes it to damage or destroy itself, gradual deterioration, insects, vermin or rodents.
- mechanical breakdown or failure of Covered Property;
- faulty, inadequate or defective design, specifications, workmanship, repair, materials, or maintenance of Covered Property.

### **Limits of Insurance**

The most we will pay each insured for all “loss” caused by or resulting from any one occurrence at any one storage unit is the lesser of the following:

1. the applicable Limit of Insurance shown in the Declarations for that storage unit; or
2. \$10,000.

### **Deductible**

The Deductible amount is \$100. The Deductible applies separately to each storage unit in any one occurrence. We will not pay for “loss” at or within a storage unit until the amount of “loss” at or within that storage unit, as a result of a single occurrence, exceeds that Deductible amount. We will pay only the amount of the adjusted “loss” that is in excess of the Deductible amount, up to the applicable Limit of Insurance.

### **Additional Conditions**

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

1. Coverage Territory

This insurance applies to Covered Property at any premises that is both described in the Declarations and located within a state of the United States of America or the District of Columbia.

2. Other Insurance

Loss Condition F. of the Commercial Inland Marine Conditions is deleted and replaced by the following:

### 3. Other Insurance

This insurance is primary insurance. Any other insurance that may apply to a “loss” covered by this Coverage Form shall apply only in excess of the applicable limits of this insurance.

### 4. Your Business Records

You will keep accurate records of all persons and organizations that:

- rent or lease a self-storage unit at your self-storage facility at the premises described in the Declarations; and
- enroll as insureds under this insurance, as described in E. Additional Conditions, 4. Enrollment and Reporting of Insureds.

Enrollment and Reporting of Insureds:

- a. Neither you nor any other Named Insured is an insured under this Policy. You are responsible for enrolling storage unit lessees as insureds under this Policy, and notifying us of each storage unit lessee. No person or organization is an insured under this insurance unless he or she is reported to us in accordance with all of the applicable provisions of this Condition 4 .
- b. You will report to us each calendar month, in a format we prescribe and not later than the 15th day of that month, each storage unit lessee as of the 1st day of that month. Payment of the full monthly premium for each storage unit rented or leased by an insured must accompany the monthly report.
- c. Subject to f. , below, each storage unit lessee reported to us on the monthly report described in b., and for which we promptly receive the required premium when due, is an insured throughout that calendar month.
- d. Subject to f. , below, if a storage unit lessee first takes possession of a storage unit on or after the second day of a calendar month, and is therefore omitted from the monthly report for that month, that storage unit lessee will nevertheless be treated as an insured during the remainder of the month in which the storage unit lessee first takes possession of that storage unit, but only if:
  1. that storage unit are reported to us in the monthly report for the immediately following calendar month;

2. we receive, with that monthly report, payment in full of the required monthly premium for that storage unit for both the current month and the preceding month in which that storage unit lessee took possession of the storage unit; and
  3. we are notified of the date during the preceding calendar month when that storage unit lessee took possession of that storage unit.
- e. No person occupying any storage unit not enrolled and reported to us in accordance with b. through d., above, is an insured.
- f. Notwithstanding anything apparently to the contrary in a. through e., above, we have the right to decline to accept as an insured any one or more particular storage unit lessees or the storage unit lessees of any one or more particular storage units. We can exercise this right in our sole discretion. We can exercise this right even if you have already reported such storage unit lessees and their storage units to us in a monthly report and paid the premium applicable to them. If we decide to exercise this right, we will promptly notify you of that fact and return to you any unearned premium applicable to such a storage unit. You will then be responsible for notifying each such storage unit lessee of our decision and refunding any returned premium to that storage unit lessee.
- g. If you have failed to submit the required reports and premium to us or our duly authorized agent on or before their due date, this Policy will be subject to cancellation for nonpayment of premium.

Cancellation:

Condition A. Cancellation in the Common Policy Conditions is deleted and replaced by the following:

Cancellation

Policy as a Whole

- The First Named Insured shown in the Declarations may cancel this Policy as a whole by mailing or delivering to us written notice of cancellation, stating when thereafter the cancellation shall be effective.
- We may cancel this Policy as a whole at any time, by mailing or delivering to the First Named Insured shown in the Declarations written notice of cancellation, stating when the cancellation will

be effective. We will mail or deliver such notice to the First Named Insured at least:

- ten (10) days before the effective date of cancellation, if we cancel for material misrepresentation or nonpayment of premium; or
- thirty (30) days before the effective date of cancellation if we cancel for any other reason.

We will mail or deliver our notice to the recipient's most recent mailing address known to us. If such notice is mailed, proof of that mailing will constitute sufficient proof of notice.

- The First Named Insured is authorized to act on behalf of all insureds in receiving any notice of cancellation we may give under this Condition A. Cancellation, 1. Policy as a Whole.
- Unless we expressly agree otherwise in writing, cancellation of this Policy as a whole for any reason, by the First Named Insured shown in the Declarations or by us, constitutes cancellation as to each and every storage unit and insured. The effective date of any such cancellation is the end of the Policy's effective period as to each and every insured.
- If either the First Named Insured shown in the Declarations or we give notice of cancellation of the Policy as a whole, no additional storage unit or storage unit lessee may be enrolled or reported to us, or become an insured, after the notice of cancellation is given.
- If this Policy is cancelled as a whole, we will send the First Named Insured shown in the Declarations any premium refund due. If we cancel, the refund will be pro rata. If the First Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.

#### Particular Storage Units and Insureds

- An insured may cancel this Policy as to that Insured, or as to that Insured's leased storage unit, by mailing or delivering to us written notice of cancellation, stating when thereafter the cancellation shall be effective.
- We may cancel this insurance at any time with respect to any one or more particular insureds, or any one or more particular storage units, by mailing or delivering written notice of such a cancellation, stating

when the cancellation will be effective. We will mail or deliver such notice to the First Named Insured shown in the Declarations at least:

- ten (10) days before the effective date of cancellation, if we cancel for material misrepresentation or nonpayment of premium; or
- thirty (30) days before the effective date of cancellation if we cancel for any other reason.

At our request, you will assist us in delivering any notice of cancellation we may issue under this Condition A. Cancellation, 2. Particular Storage Units and Insureds.

If We Do Not Renew:

- We may elect not to renew this Policy, but to let it expire as a whole. If we decide not to renew this Policy, we shall mail or deliver written notice of that decision to the First Named Insured at least thirty (30) days before the expiration of the policy period shown in the Declarations.
- The First Named Insured is authorized to act on behalf of all insureds in receiving any such notice of nonrenewal we may give. We will mail or deliver our notice to the First Named Insured's most recent mailing address known to us. If such notice is mailed, proof of that mailing will constitute sufficient proof of notice.
- If we give notice of nonrenewal of this Policy as a whole, no additional storage unit or storage unit lessee may be enrolled or reported to us, or become an insured, after the notice of nonrenewal is given.
- We may elect not to renew this insurance as to one or more particular storage unit lessees or storage units at premises shown in the Declarations, but to let it expire as to those storage unit lessees or storage units. If we decide not to renew this insurance as to one or more particular storage unit lessees or storage units we shall mail or deliver written notice of that decision to you and to each affected insured at least thirty (30) days before the expiration of the policy period shown in the Declarations.
- The First Named Insured is authorized to act on behalf of all insureds in receiving any such notice of nonrenewal we may give. We will mail or deliver our notice to you and to each affected insured at the most recent mailing address known to us. At our request, you will assist

us in delivering any notice of nonrenewal we may issue under this Condition 6.b. If any such notice is mailed, proof of that mailing will constitute sufficient proof of notice to each affected insured.

### **Definitions**

“Loss” means accidental loss or damage.

“Pollutant” means any solid liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.



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