

2020 GENERAL CONDITIONS

Watercraft Insurance



DEFINITIONS

Throughout the policy “you” and “your” refer to the Insured named on the Declaration Page. “We” and “us” and “our” means the company providing this insurance. Wherever used in this form:

Bodily injury

means bodily injury, sickness, disease or accidental death.

Cleansing

means the removal, containment, treatment, detoxification, decontamination, stabilization, neutralization, including tests that are part of the process.

Communicable Disease

means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- a. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
- b. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
- c. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.

Data

means any information stored on any media including facts, notions, instructions, concepts, and programs transformed to be processed by hardware.

Data problem means:

- (i) Erasure, destruction, corruption, misappropriation, misinterpretation of “data.”
- (ii) Error in creating, amending, entering, deleting or using “data” or
- (iii) Inability to receive, transmit or use “data”.

Fungi

includes any form or type of mold, yeast, mushroom or mildew whether or not allergenic, pathogenic or toxigenic and any substance, vapor or gas produced or issued by any “fungi” or “spores”, mycotoxins, allergens, or pathogens, or arising.

Insured

means the Insured named on the Declaration Page and any other person or organization operating the Insured watercraft with your permission and free of charge.

Insured watercraft

means the watercraft described under item 4 on the Declaration Page.

Navigational and communications equipment

means equipment used specifically to guide the watercraft, including VHF, CB radio, depth sounder, sonar and radar, forming part of the equipment onboard the Insured Watercraft.

Personal effects

means clothing, sports equipment and other personal property owned

by you or by a member of your family, your guests or unpaid volunteer crew members, and which are not kept on board the Insured watercraft during the entire navigational season.

Portable equipment

means any life-saving and security equipment, paddles, fenders, anchors, ropes.

Pollution

means any spill or discharge of a substance considered to be a pollutant under the Canada Shipping Act (2001) (R.S. 2001, c. 26) or any other applicable law, which, directly or indirectly results in the pollutant entering the water and includes spilling, leaking, pumping, pouring, emitting, emptying, throwing and dumping.

Property damage

means physical damage to, or destruction of, tangible property.

Radioactive substance

means uranium, thorium, plutonium, neptunium, their derivatives and compounds, radioactive isotopes of other elements and other substances that may be designated by any nuclear liability legislation as likely to issue of atomic energy or as required for the production, use or application of atomic energy.

Spores

includes any reproductive particle or microscopic fragment produced or issued by any “fungi” or derived from.

Terrorism

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

Uninsured watercraft

means a watercraft for which neither the owner nor the operator has liability insurance to cover bodily injury, or a watercraft that cannot be identified, through the use of reasonable diligence.

Underinsured watercraft

means a watercraft for which the limit of liability insurance carried by an identified third party is less than the limit of liability under Protection and Indemnity of this policy as shown on the Declaration Page.

Watercraft

means the hull, the propulsion components, navigational and communication, instrumentation, in-board material and equipment and other related items usual to the ownership, use and operation of a watercraft.

SECTION I — COVERAGES

PART A – INSURED WATERCRAFT

Up to the amounts shown on the Declaration Page under section A, we insure the Insured watercraft, while afloat, on shore, or while being transported on a land vehicle and at all times within the Navigation and Territorial limits described in Section III- GENERAL CONDITIONS, subject to the exclusions contained herein.

We also insure all direct physical loss and/or all damage resulting from a latent defect in the hull (excluding de-lamination) or propulsion components on the Insured watercraft excluding the cost of repairing or replacing the defective part, and that, when arising during the contract period.

PART B – PERSONAL EFFECTS

This Part does not apply unless coverage is provided under Part A. Up to the amount shown on the Declaration Page under section Personal Effects, we insure personal effects while on board the Insured watercraft or while being embarked or disembarked, and only while the Insured watercraft is afloat. Furthermore, this coverage is offered on the basis of the actual cash value at the time of the loss.

This coverage only applies if you have no other valid and collectible insurance in force applicable to the loss. We do not insure money, evidence of title, securities, evidence of debt, tickets, tokens, or passports.

Any payment of a claim under this part shall not reduce the amount of insurance shown on the Declaration Page.

PART C – TRAILER / ELEVATOR / CRADLE

Up to the amounts shown on the Declaration Page under section C, we insure the declared element, on shore, or while being transported on or by a land vehicle and at all times within the Navigation and Territorial limits described in Section III- GENERAL CONDITIONS, subject to the exclusions contained herein.

EXCLUSIONS – APPLICABLE TO PARTS A, B AND C

This policy does not insure loss or damage:

1. caused by wear and tear, deterioration, mooring, grazing, marring, scratching, denting or bumping. This exclusion does not apply to loss or damage resulting from infestation by striped mussels and rodents.
2. caused by mechanical breakdown or dysfunction, corrosion, rust, dampness of atmosphere or weathering
3. resulting from intentional acts or willful misconduct of any person insured under this policy
4. resulting directly from ice, freezing, or extremes of temperature, while the Insured watercraft is afloat
5. caused by theft of the Insured watercraft while on a trailer, unless the said trailer's hitch has been rendered inoperable through the use of a dedicated locking device specifically designed for that purpose
6. caused by theft by any person or persons residing in the same dwelling premises as the Insured, or by any employee of the Insured engaged in operating, selling, equipping, repairing, maintaining, servicing, storing, parking, or moving the Insured watercraft whether the theft occurs during the hours of such service or employment or not
7. caused by freezing occurring during lay up period, unless the winter storage preparation was made through the facilities of a marina or a watercraft repairer, for which the receipts of the winter storage work performed must be retained to aid us in the settlement of your claims
8. to any property illegally acquired, kept, stored or transported, or property subject to forfeiture
9. to any property lawfully seized or confiscated unless such property is destroyed to prevent the spread of fire.
10. caused by flood, wave, surface water, tides, tidal waves, when the Insured watercraft is not afloat.
11. to the stern drive engine caused by theft to the stern drive if no anti-theft device is fitted.

SPECIAL CONDITIONS – APPLICABLE TO PARTS A, B AND C

Abandoned properties

We are not obligated to assume responsibility for or to take over the possession of property abandoned by you.

No benefit to bailee

No person or organization acting as bailees may benefit from this insurance.

Always take your personal effects when you take your watercraft out of water.

Taking a picture of the trailer hitch lock can prove proper installation in case of theft.

Have the watercraft winterized by a licensed professional and keep all receipts in case you need to make a claim.



PART D - WATERCRAFT LIABILITY

Up to the amount shown for Watercraft Liability on the Declaration Page we will pay those sums that the Insured becomes legally obligated to pay as compensatory damages because of bodily injury or property damage arising out of the ownership, use or maintenance of Insured watercraft. We have the right to settle or defend any such property damage and/or bodily injury claims, as we consider appropriate.

Our obligation to settle or defend ends when we have used up the applicable limit of insurance in payment of judgments or settlements.

The watercraft Liability applies to “bodily injury” and “property damage to the extent that:

1. The “bodily injury” or “property damage” arising in the “territorial limits of the warranty” and
2. The “bodily injury” or “property damage” arising during the contract period.

Supplementary payments

If legal action is taken against you for compensatory damages covered by Part D, we will bear the costs and expenses for assuming the defense of such action, in addition to the limit of liability under this Part D.

We will also pay:

- premiums on appeal bonds required in any action we defend in accordance with the insuring agreement
- interest on our portion of the judgment which is earned before we make payment
- loss of earnings (but not of other income) of up to \$50.00 per day for your attendance at court proceedings at our request

Uninsured and underinsured boater coverage

In the event of an accident for which the Insured person is not responsible, we will pay for bodily injury sustained by you or any person insured by this policy as a result of an accident with an uninsured or underinsured third party Watercraft, subject to the following conditions:

- an Insured person must be occupying the Insured watercraft at the time of the accident
- we will only respond to claims that you would be legally entitled to recover from the third party after a judgment of a court of competent jurisdiction is obtained. We are only liable for the difference between the limits payable under the third party's liability insurance, if any, and the limits of liability under watercraft liability of the policy as shown on the Declaration1 Page. This coverage will only apply in excess of any other collectible insurance available from third parties
- the maximum amount we will pay, regardless of the number of injured persons, is the limit of liability for watercraft liability as shown on the Declaration Page
- in circumstances involving a claim under watercraft liability and the coverage provided by this endorsement, we will not pay more than the limit of liability shown on the Declaration Page arising out of any one accident
- this coverage does not apply if a governmental body owns the third party Watercraft
- this coverage does not apply if the third party watercraft is owned or operated by a person insured by this policy.

We will be entitled to subrogate against any third party on your behalf for up to any amounts we pay under this coverage.

Removal of wreck

If you are legally obligated to remove or to otherwise dispose of the wreck of the Insured watercraft, we will pay the amount necessary to attempt or to actually remove or otherwise dispose of the wreck, or the amount of the penalty you are legally obligated to pay for failing to do so, whichever is less.

Extension of coverage - Non-owned watercraft

The coverage under Part D is extended to cover the legal liability imposed upon you by reason of your operation of a watercraft (similar in size, type and value of the Insured watercraft) not owned, not leased, not hired or not chartered or provided by the repairer of the Insured watercraft for a maximum period of one month during the repairs of the Insured watercraft following a covered loss making the Insured watercraft unusable. However, this extension of coverage shall not in any way cover your liability for any physical loss or damage to such non-owned watercraft, its equipment, furnishings or cargo. Further, this extension of coverage shall be in excess of all other valid liability insurance protecting you in respect of the same event.



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Limit of liability

The amount of insurance shown for Watercraft Liability on the Declaration Page is the maximum we will pay in accordance with any claim under Part D of this policy.

EXCLUSIONS – APPLICABLE TO PART D

This insurance does not apply to:

1. bodily injury or property damage caused, expected or intended by the Insured
2. property damage to property owned, rented, used or in the care, custody or control of the Insured
3. any obligation of an Insured under any workers compensation or longshoremen and harbor workers compensation law or similar law, or any law relating to automobile insurance.
4. any liability assumed under any contract or agreement unless that legal liability would have applied in the event that no contract or agreement had been in force
5. any liability arising out of the transportation of the Insured watercraft on land, when such transport is subject to an automobile liability insurance contract
6. any liability arising out of water sport activities necessitating the use of a parachute or similar object
7. any liability arising out of water sport activities for Insured watercraft with a capacity of two persons or less.
8. bodily injury to any Insured
9. any type of loss or damage that may arise when the Insured watercraft is being used for any type of commercial purpose.

PART E - LONGSHOREMEN AND HARBOR WORKERS COMPENSATION

When Insurance is provided under Part D, insurance is also provided under this part, subject to the Limit of Liability under Part D.

Insuring agreement

If a claim is made against you for bodily injury resulting from the ownership, maintenance or use of the Insured watercraft, and for which you are legally liable under the provisions of any longshoremen or harbor workers compensation law, we will pay the amount for which you are liable.

We will carry out the provisions of the law, and we will not be relieved of liability due to the insolvency or bankruptcy of the named insured.

PART F - EMERGENCY TOWING

Up to the amount shown on the Declaration page for Emergency Towing, if the Insured watercraft during covered risk becomes unusable, we cover Emergency Towing to the nearest point where the necessary repairs can be made or for emergency fuel delivery (the price of fuel is not included)

PART G - ADDITIONAL EXPENSES - LOSS OF USE

Up to the amount shown on the Declaration page for Additional Expenses, Loss of Use following the approval of the insurer the amount of insurance shown under Part A of the Declaration Page is extended to cover additional reasonable expenses and/or the rental of a watercraft of the same type and same size as the insured watercraft, these additional expenses are incurred and rendered necessary for repair or replacement as a result of a covered loss. This amount is in addition to the amount shown under Part A

PART H - MEDICAL FEES

Up to the amount shown on the Declaration page for Medical Fees we will pay for any necessary medical services arising out of the use of the Insured watercraft, caused by an accident regardless of the number of persons injured, unless such payments are not permitted by law.

PART I - ACCIDENTAL DEATH

If you, your spouse or your dependent children suffer an accidental death arising out of the Insured watercraft while it is in course of navigation, we will compensate the estate of the deceased person the amount shown on the Declaration page for accidental death provided that death occurs within 12 months following the date of the accident. The payment of a loss under this section does not constitute an admission of liability on the part of the insured or on our part.



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SECTION II — DUTIES IN THE EVENT OF A CLAIM

In the event of any loss covered by this policy, any person presenting a claim must:

1. give us immediate notification of the loss, along with precise details showing:
 - when and where the loss occurred, and the circumstances surrounding the loss
 - the property involved
 - the names and addresses of any injured persons
 - the names and addresses of any witnesses.
2. promptly forward us any legal papers or notices received in connection with the loss
3. cooperate with us and assist in the investigation, defense or settlement of any loss, and to be examined under oath if we so request
4. authorize us to examine any records, and to obtain any other required information
5. forward us any written demand for damages.

Damage to property

Any person presenting a claim for damage to property must:

- take all reasonable steps possible, at our expense, to protect the property from further loss or damage
- give notice immediately to the law enforcement authorities of any criminal act including theft or attempt thereof, vandalism or malicious damage
- permit us to examine the damaged property before it is removed, disposed of or repaired

Bodily injury

Any person presenting a claim for bodily injury must:

- submit to a physical examination by physicians of our choice as often as we request
- permit us to obtain copies of medical reports and other necessary medical records

SECTION III — GENERAL CONDITIONS

Integrity of contract

This policy contains all the agreements between you and us in regards to watercraft insurance. The terms of this policy shall not be changed or waived except by written endorsement prepared by us.

Policy period

We will pay only the covered losses that occur during the policy period, as shown under item 2 of the Declaration Page.

Navigation and Territorial limits

This insurance applies only when the Insured watercraft is located within the following navigation areas and land within these limits:

- **East Coast of Canada and U.S.A** (east of 120 degrees of longitude west):
Inland and coastal waters of Canada and United-States between 40th and 52nd latitude North but no farther than 100 nautical miles offshore.
- **West Coast of Canada and USA** (West of 120 degrees of longitude west):
All Canadian Inland waters except the Fraser River above the junction of the Sumas River no further than 100 nautical miles offshore

Coastal Waters within the area bounded by lines drawn between Cape Flattery (U.S.A.) and Owen Point (Canada) to the Southwest of Vancouver Island, Cape Sutil and Mexicana Point and Cape James and Allison Harbor to the Northwest of Vancouver Island no further than 100 nautical miles offshore.

Note: Other areas may be insured providing they are stipulated on the Declarations Page.

Lay up

Except when the watercraft located on the west Coast of Canada and USA as described above, the Insured watercraft must be laid up on land and duly winterized during the period from November 30th to April 1st 00:01 local time. Your Insured watercraft must not be operated during this period of time.

Pleasure Craft Operator Card

The Insured watercraft must be operated with a person over 16 years old having a valid Pleasure Craft Operator Card onboard.

Private pleasure use only

It is understood and agreed that the use of the Insured watercraft shall be for the purpose of pleasure and personal use only. Commercial purposes of any kind are excluded.

Propane

All equipment with propane must be approved for marine use and conformed to NFPA 302-6.5.

Minimum Safety Equipment Requirements

All minimum safety equipment required as per Transport Canada must be onboard and in working order.

Prohibited uses

You must not operate the Insured watercraft, nor permit, allow the use of the Insured watercraft by others:

- if the Insured watercraft is used for any illicit trade or transportation
- if the Insured watercraft is used in any race or speed test, however this does not apply to sailboats
- if the operator is not authorized by law to operate the Insured watercraft.

Misrepresentation or concealment

Any misrepresentation or concealment by the Insured of any facts known to him, or her, which are likely to materially influence an Insurer in the setting of the premium, the appraisal of the risk or the decision to cover it, voids the contract at the option of the Insurer, even in respect of losses not connected with the risk so misrepresented or concealed.

Action against us

No person may bring action against us to recover the amount of a claim under this policy unless there has been compliance with all the requirements of this policy. In addition, in accordance with Part D no person may initiate action before the amount of loss or damage has been established by legal judgment rendered against the Insured, or by written agreement with us.

Every action or proceeding against us under this contract shall be commenced within one year from the time your liability has been determined by agreement or judgment mentioned herein, except in Quebec where every action or proceeding against us shall be commenced within three years from the date the cause of action has arisen.

Abandonment of your rights

If, after a loss, you abandon your right of recovery from anyone responsible for the damages incurred, including any carrier or bailee, this policy becomes null and void in regards to this claim. We maintain our right to retain or recover the premium.

Subrogation

If we indemnify a person, directly or on his or her behalf, where that person has the right of recovery from a third party, we shall be subrogated to that right. That person so indemnified shall cooperate fully with us in the exercise of our rights to recover the amounts paid. If the person indemnified recovers damages from the party responsible, that person shall hold the proceeds of the recovery in trust, and shall reimburse us to the extent of the amount(s) we have paid.

Replacement

If you replace the Insured watercraft, (except as a result of loss or damage to the Insured watercraft, in such cases refer to the Automatic reinstatement clause) we will provide coverage for a period of 15 days from the date of purchase of the new watercraft for an amount up to its actual cash value not exceeding the amount of insurance shown on the Declaration Page, increased by a maximum of 15 %.

If you wish to continue coverage beyond the 15 days mentioned above, you must, within 15 days from the date of purchase, notify us of the replacement and provide us with the pertinent details we require.

Deductible

- a. Each claim will be treated separately, and the amount claimed shall be reduced by the deductible amount shown on the Declaration Page. The deductible shall not apply to any total loss or any loss considered a constructive total loss, but shall apply in case of partial or total theft
- b. Where there are two or more insured losses resulting from the same occurrence, they will be treated as one claim. If two deductibles of different amounts are applicable, the highest deductible will apply.
- c. If an active tracking and recovering device is installed onboard the Insured watercraft no deductible will apply in case of total theft.
- d. If the Insured watercraft is transported inland by a public carrier, the deductible amount shown on the Declaration Page is changed to 10% of the total amount insured.

Loss settlement

Payment of loss will be made within thirty (30) days following an agreement to settle with you, a final judgment or upon receipt of a judgment rendered through arbitration.

BASIS OF SETTLEMENT

Total Loss

If the Declaration page mentioned **Agreed value policy**, in the case of a total loss or any loss considered a constructive total loss or if the reasonable costs to salvage and repair the Insured watercraft exceed the amount of insurance shown on the Declaration Page, we will pay the amount of insurance shown on the Declaration Page.

If the Declaration page mentioned **Actual cash value policy** in the case of a total loss or any loss considered a constructive total loss or if the reasonable costs to salvage and repair the Insured watercraft exceed the Actual cash value of the Insured watercraft Page, we will pay the Actual cash value of the Insured watercraft at the moment of the loss up to the amount of insurance shown on the Declaration Page.

Partial loss

If the Declaration page mentioned **no depreciation in the case of a partial loss**, no depreciation will apply in case of a partial loss.

If the Declaration page mentioned **depreciation in the case of a partial loss**, in the case of a partial loss, depreciation will apply.

Depreciation always applies on every sail and canvas over 5 years old.

Salvage

We have the right to recover any salvage as a result of loss or damage for which payment is made under this policy.

Unrepaired damage

We are not liable to pay for any damage which has not been repaired and which adds to the cost of repairs for a subsequent loss.

Our option to repair

Subject to the legal rights of any lien holder, we, instead of making cash payments, may repair, reconstruct or replace the damaged watercraft in accordance with recognized repair practices, or on the recommendations of a shipbuilder, with other property of like kind and quality.

Disagreement – Arbitration

In the event of disagreement as to the nature and extent of the repairs and replacements required as well as to their adequacy, and independent of any litigation regarding the validity of this contract, such matters may be referred to an arbitration process subject to consent in writing between the Insured and Insurer.

In the event arbitration is selected:

- the Insured and Insurer shall each select one appraiser
- the two so chosen:
 - shall estimate or appraise the loss or damage, stating separately sound value and damage, or determine the adequacy of such repairs or replacements, and, failing to agree:
 - shall select a disinterested arbitrator
 - shall submit their differences to the arbitrator.



In case either party fails to name an appraiser within seven days clear from the time arbitration was agreed to, or in case the appraisers fail to agree upon an arbitrator within fifteen days after their appointment, or in case an appraiser or arbitrator refuses to act or is incapable of acting, or dies, a judge of a court competent jurisdiction in which the arbitration is to take place may appoint such appraiser or arbitrator upon the request of the Insured or the Insurer.

The decision shall be made in writing by the two appraisers, or by one appraiser and the arbitrator. Such decision shall be binding on the Insured and the Insurer.

Each party shall pay the appraiser selected by him, and shall bear equally the other expenses of the arbitration and of the arbitrator.

Our rights

After a loss, no action on our part to recover or protect the property from further damage, nor any action we may take in regard to the investigation or adjustment of the loss, constitutes a waiver of any of our rights.

Automatic Reinstatement

Any loss paid under this policy shall not reduce the applicable amount of insurance. In the event of a total loss of the Insured watercraft, the full premium shall be considered earned, (no refund is payable for cancellation), and the policy is cancelled from the date of such loss. Any new acquisition will require the issuance of a new contract of Insurance for a period of twelve (12) months and payment of an additional premium.

Other insurance

If, at the time of loss, there is other valid and collectible insurance that would apply in the absence of this policy, then this policy will be considered excess insurance over and above such other insurance.

Marine survey

When specifically requested on the Declaration page, the Insured must provide a recent marine survey (no more than 2 years old), produced by an expert certified by the Insurer or its Representative. This survey must be done by the renewal date specified on the Declaration page. Upon receipt of this survey by the insurer, the Insurer or its Representative may add additional requirements. All additional requirements must be complied with strictly. Failure to provide a survey and / or proof that all requirements have been met, the navigation of the watercraft will be prohibited without further notice.

Submission of a claim

We will not be liable for any loss or damage or Medical Fees unless a claim is made within 12 months of the date of occurrence, except in Quebec where claims may be made within 36 months of the date of occurrence (24 months if the insured's liability is involved).

No action may be brought against us unless the conditions and provisions of the policy have been complied with and the action commences within twelve months of the loss or damage, except in Quebec where every action or proceeding against us shall be commenced within three years from the date of the loss or damage.

Unauthorized settlements

You must not, except at your own cost, voluntarily make any payment, assume any obligations or incur expenses, other than first aid expenses necessary at the time of the accident or expenses to protect property from further loss.

Transfer of interest

If you sell, transfer, mortgage or pledge the Insured watercraft (or a share of it), coverage will cease without further notice to you unless such change is accepted by us in writing.

Cancellation - Termination of Contract

This contract may be terminated at any time:

- a. upon written notice to the Insurer by each Named Insured. Termination shall take effect upon receipt of such notice by the Insurer. The Insured shall then be entitled to a refund of the excess of premium paid on the earned premium for the period, calculated from the short-term rates.
- b. upon written notice from the Insurer to each Named Insured. Termination shall take effect fifteen (15) days after receipt of such notice by the Named Insured at his or her last known address. The Insurer must refund the excess premium paid on the earned premium calculated day to day for the period. If the premium is adjustable, the refund shall be made as soon as possible.

If the watercraft is sold, the premium will be calculated prorata. Signed sale agreement required.

In the event that you effect a cancellation (except in case of a sale), a 181 days “Earned Premium” table will be applied on all risks cancelled during the term as follows:

Number of days	Retained Premium %	Number of days	Retained Premium %
1 - 15 days	16 %	106 - 120 days	66 %
16 - 30 days	23 %	121 - 135 days	75 %
31 - 45 days	28 %	136 - 150 days	83 %
46 - 60 days	35 %	151 - 165 days	91 %
61 - 75 days	41 %	166 - 180 days	99 %
76 - 90 days	50 %	181 - and more	100 %
91 - 105 days	58 %		

GENERAL EXCLUSIONS

Data Exclusion – Direct Damage

1. (i) This policy does not cover “data”
- (ii) This Policy does not cover loss or damage caused directly or indirectly by “data problem”. However, if loss or damage caused by “data problem” results in the occurrence or further loss of or damage to property insured by this insurance that is directly caused by fire, lightning explosion, smoke, leakage from fire protective equipment, impact by aircraft, windstorm or hail, earthquake, tsunami, flood, freeze or weight of snow, this exclusion (ii) shall not apply to such resulting loss or damage (including loss of use)
2. **Records:** The liability of the Insurer under this Policy for loss or damage to:
 - (i) Books of accounts, drawings, card index systems and other records, other than as described in (ii) below, shall not exceed the cost of blank books, blank pages or other materials, plus the cost of labor for actually transcribing or copying said records;
 - (ii) Media, data storage devices, and program devices for electronic and electro-mechanical data processing or for electronically controlled equipment, notwithstanding that “data” is not covered, shall not exceed the cost of reproducing such media, data storage devices, and program devices from duplicates or from originals of the previous generation of the media, but no liability is assumed hereunder for the cost of gathering or assembling information or “data” for such reproduction.

Terrorism Exclusion Clause

This Policy does not insure loss or damage caused directly or indirectly, in whole or in part, by “Terrorism” or by any activity or decision of a government agency or other entity to prevent, responds to or terminates “Terrorism”. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage. This exclusion shall not apply to any ensuing loss or damage which results from the perils of fire or explosion.

War Exclusion

This Policy does not insure loss or damage caused directly or indirectly by war, invasion, and act of a foreign enemy, hostilities, civil war, rebellion, revolution, insurrection or military power

Nuclear Exclusion

This Policy does not insure any loss or damage caused directly or indirectly by:

- a. Any nuclear incident as defined in the Nuclear Liability Act, or any other nuclear liability act, law or statute, or any law amendatory thereof or nuclear explosion,
- b. Contamination by radioactive material.

Pollution Exclusion

This Policy does not insure:

- a. Damage caused directly or indirectly by actual or alleged Pollution, nor the cost of any Cleansing resulting, provided that this exclusion does not apply to:
 - (i) if Pollution is the direct result of a risk not otherwise excluded under this policy;
 - (ii) damage caused directly by a peril not otherwise excluded under this policy;
- b. Any costs for research, monitoring or evaluation of actual, alleged, potential or imminent Pollution.

Fungi and Fungal Derivatives

This Policy does not insure:

- a. Loss or damage caused directly or indirectly, in whole or in part, by any Fungi or Spores unless Fungi or Spores are directly caused by or resulting directly from a loss also covered and not otherwise excluded from this policy.
- b. Any costs or expenses to verify, monitor or evaluate "Fungi" or Spores.

Sanction limitation and exclusion clause

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America

Institute Cyber Attack Exclusion Clause (CL 380)

- 1.1 Subject only to Clause 1.2 below, in no case shall this agreement cover loss damage liability or expense directly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software program, malicious code, computer virus or process or any electronic system.
- 1.2 Where this Clause is endorsed on contracts covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1. Shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system computer software programme, or any electronic system in the launch and/o guidance system and/or firing mechanism of any weapon or missile.

AIMU Communicable Disease Exclusion

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

This insurance excludes coverage for:

1. any loss, injury, damage, liability, cost, or expense directly or indirectly arising from the actual, alleged, or suspected transmission or existence of a "Communicable Disease" or the substance or agent that causes the "Communicable Disease";
2. any liability for, or loss, cost, or expense incurred to identify, detect, prevent, clean up, detoxify, remove, eliminate, neutralize, monitor, or test for a "Communicable Disease" or the substance or agent that causes the "Communicable Disease";
3. any liability for, or loss, cost or expense arising out of, any loss of revenue, loss of hire, diminution of value, business interruption, loss of market, delay or any direct or indirect financial loss, howsoever described, as a result of, or relating to a "Communicable Disease" or the substance or agent that causes the "Communicable Disease";
4. any fines, penalties, or punitive or compensatory damages as a result of, or relating to (1), (2), or (3) above.

CANADIAN LAW AND PRACTICE

Unless otherwise stated herein, this policy is subject to Canadian Maritime Law and the Marine Insurance Act. S.C. 1993, c.22 as amended