

## ENDORSEMENT

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

This endorsement, effective 12:01 A.M.,  
Forms a part of Policy No.:

### DEALER'S BLANKET – REPORTING FORM

This endorsement modifies insurance provided under the following:

#### **BUILDING AND PERSONAL PROPERTY COVERAGE FORM**

- I. Subparagraph **b. Your Business Personal Property** of Paragraph **1. Covered Property** of Section **A. Coverage** is amended to include the following:

Your "units" for sale, including:

- a. Accessories and supplies for the "units";
- b. "Units" on consignment for sale; or
- c. "Units" being inspected or tested prior to trade-in
- d. "Units" owned by others for which you are legally responsible. "Units" sold are included until you relinquish possession to the purchaser, except for loss for which the interest of the purchaser or the purchaser's lender is insured. "Units", as used in this subparagraph **d.**, include other powered vehicles taken as trade-ins and held as inventory for sale.
- e. Your "units" while at an "insured location" and while being moved or transported.
- f. Labor, materials, accessories, improvements, or costs for services such as transport, set-up, or road base of the "units" up to \$20,000 per occurrence while away from your premises described in the Declarations.

- II. Paragraph **2. Property Not Covered** of Section **A. Coverage** is amended to include the following:

Covered Property does not include:

- a. Property or "units" of others held for repair, alteration or storage on a seasonal, temporary or any other basis.
- b. Property or "units" rented to others, either with or without an eventual purchase provision in the rental agreement.
- c. Property or "units" loaned to others

- III. The following Condition is added to the Coverage Form:

#### **Reporting of Values**

- 1. You must file a report with us following each month, beginning with policy inception month, showing the values of Covered Property separately at each "Insured Location" as of the last business day of the month.
- 2. You must include the amount of all "specific insurance" in your reports of value. We will subtract the value of the "specific insurance" from you values when computing the premium.
- 3. Your reports are due to us by the fifteenth day of each month.

4. You may not correct inaccurate reports after loss or damage has occurred.
5. If you fail to file required reports within 60 days of the due date, we will use the values you last reported for all locations to compute your premiums. If the first required report is not filed within 60 days of the due date, we will use 90% of the limits for all locations shown on the Declarations to compute your premiums.
6. If your report of values for a location where loss or damage occurs, for the last reporting period before loss or damage occurred, shows less than the full value of the Covered Property at that location on the most recent report as of the loss date, we will pay only a proportion of the loss. The proportion of loss payable, prior to application of the deductible, will not be greater than the proportion determined by the values you reported for the location where the loss or damage occurred, divided by the value of the Covered Property at that location on the most recent report as of the loss date.
5. For locations you acquire after the last report of values, we will not pay a greater proportion of loss, prior to the application of the deductible, then the proportion determined by the values you reported for all locations, divided by the value of the Covered Property at all locations on the report dates.
6. If the values you report exceed the Limit of Insurance we will not pay more than the Limit of Insurance applicable to the Covered Property.
7. Failure to Submit Reports

If at the time of loss or damage you have failed to submit:

- a. The first required report of values:

- (1) We will not pay more than 90% of the full value of covered property at an "insured location"; and
- (2) We will only pay for loss or damage at "insured locations" shown in the Declarations.

- b. Any required report of values after the first required report:

- (1) We will not pay more for loss or damage at any "insured location" than the values you last reported for that location; and
- (2) We will only pay for loss or damage at "insured locations" reported in your last report filed before the loss.

#### 8. Treatment of "Specific Insurance"

Subject to all other applicable provisions of this policy, including the applicable Limit of Insurance, the most we will pay is that portion of the loss that exceeds the sum of a. and b. below.

- a. The amount due from "specific insurance", whether you can collect on it or not; plus
- b. The amount of any deductible applying to such "specific insurance".

#### 9. Non-Reporting

If the total value of Covered Property for the "insured location" where the loss or damage occurred exceeds the limit stated on the Declarations at that "insured location", the proportion of loss payable, prior to the application of the deductible, will not be greater than the proportion determined by the Limit for that "insured location", divided by the value of the Covered Property at that "insured location" at the time of loss.

#### IV. Section H. Definitions is amended to include the following additional definitions:

"Insured locations" means a location of the following type used in your business:

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- a. Locations shown on the Declarations; or
- b. Acquired locations in the policy territory that you begin using, after the effective date shown in the Policy Period on the Declarations, for a period of 90 days. This Subparagraph **b.** shall supersede Subparagraph **(3)(b)** of the Newly Acquired Or Constructed Property Coverage Extension; or
- c. Locations in the policy territory, with values of \$100,000 or less, other than described in a. or b. above, for a period of 90 days.

You must tell us about any location described in b. or c. above as soon as possible. For coverage to continue after the period shown above, you must request such locations be added to the policy or report such locations and we must agree to cover that location.

“Specific insurance” means other insurance that:

- a. Covers the same Covered Property to which this endorsement applies; and
- b. Is not subject to the same plan, terms, conditions and provisions as this insurance.

All other terms and conditions of the policy remain the same.

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Authorized Representative