



OPTIMUM[®]

Optimum West Insurance Company

RENTED AND SEASONAL DWELLING POLICY

March 2011 (Rev.)

The following changes have been made to the Rented and Seasonal Dwelling insurance wordings. The revisions incorporate coverage and format changes made for clarity. Please review the changes carefully.

Please note that only a summary of the revised coverages are shown. For the complete wordings, refer to the insurance booklet.

SECTION I – PROPERTY COVERAGES

DEFINITIONS	Old Additional Location – Rented & Seasonal	New Rented & Seasonal Dwelling
You and Your; We, us and our	Moved	Prefaces “Definitions”
Personal Watercraft	---	New
Tenant	Revised	Clarification that definition pertains to “real property”
SPECIAL LIMITS		
Garden Tractors	Revised	Horsepower increased from 25 H.P. to 30 H.P.
INSURED PERILS		
Peril of Water	Revised – Fire and EC form only	Added provision for monitored low temperature sensor
LOSS OR DAMAGE NOT INSURED		
Retaining Walls	---	New exclusion: Retaining wall covered for fire, lightning, impact by land vehicle or aircraft, vandalism or malicious acts only
Settlement, expansion, contraction - Broad Form only	New	New exclusion: Damage specific exclusion in respect to pavements, patios, foundations, walls, floors, roofs or ceilings
Motorized vehicle	Revised	Personal watercraft added to motorized vehicle exclusion
Settlement, expansion, contraction – Broad Form only	Revised	Cause based exclusion clarified that losses arising from natural and external causes are excluded and does not need to be directly attributed to settlement, expansion etc for exclusion to apply
Water Damage	Revised	<ul style="list-style-type: none"> • Added provision for monitored low temperature sensor • Clarification to continuous or repeated seepage exclusion that losses arising from natural and external causes are excluded and does not need to be directly attributed to seepage or leakage for exclusion to apply
Rust or corrosion	Revised	Extremes of temperature added
BASIS OF CLAIM PAYMENT		
Coverage C – Personal Property	Revised	Removed from “Replacement Cost” provision; clarification that personal property is on an Actual Cash Value basis as replacement cost is an optional coverage which must be purchased.

SECTION II – LIABILITY COVERAGES

DEFINITIONS	Old Additional Location – Rented & Seasonal	New Rented & Seasonal Dwelling
Definitions that have same meaning as in Section I	Deleted	Added: “All other definitions mentioned in Section I have the same meaning in Section II”
Additional Premises definition	Deleted	Not applicable – coverage restricted to premises only

SECTION II – LIABILITY COVERAGES

COVERAGE – PERSONAL LIABILITY	Old Additional Location – Rented & Seasonal	New Rented & Seasonal Dwelling
Premises Liability	Revised	Added for clarification that exclusion applies to property both currently and previously owned, occupied etc: b) Damage to property presently or previously owned by an Insured c) Damage to property presently or previously used, occupied, leased or rented by or in the care, custody or control of an Insured.
Tenant’s Legal Liability	Deleted	Not available – coverage restricted to premises only
Employer’s Liability	Deleted	Not available – coverage restricted to premises only – voluntary coverage available under “Voluntary Compensation for Residence Employees”
SPECIAL LIMITATIONS		
Watercraft and Motorized Vehicles You Own, Trailers	Revised	<ul style="list-style-type: none"> Clarification that coverage is restricted to premises only Garden tractor horsepower increased from 25 H.P. to 30 H.P.
Watercraft and Motorized Vehicles You Do Not Own	Revised	Not available – coverage restricted to premises only exposures.
Motorized Vehicles You Do Not Own	Revised	Added for clarification: “You are not insured for damage to the watercraft itself”
SPECIAL LIMITATIONS		
Business Pursuits	Revised	Coverage for personal actions and business pursuits deleted other than those related to rental of premises. Coverage for rental of space to others for business pursuits (incidental office etc) is also deleted.
LOSS OR DAMAGE NOT INSURED		
Personal Watercraft	---	New exclusion
Office or member of board of director	Deleted - not required - coverage is personal liability only	---
Financial Guarantee	Deleted - not required - coverage is personal liability only	---
CONDITIONS		
Action Against Us – Coverage F and G	Revised	Revised Proof of Loss to proof of claim as required on third party claims.

SECTION III – OPTIONAL COVERAGES

ENDORSEMENTS	Old Additional Location – Rented & Seasonal	New Rented & Seasonal Dwelling
E – 3 Incidental Office Property	Deleted	Incidental business exposure on premises of rentals and seasonal no longer available
E – 7 Fine Arts E – 14 Miscellaneous Equipment E – 17 Personal Articles	Revision to Rust or Corrosion exclusion	Added Extremes of temperature
E – 12 Incidental Office Liability	Deleted	Incidental business exposure on premises of rentals and seasonal no longer available
E – 19 Replacement Cost – Personal Property	Revised	Added standard replacement cost provisions. Change made in conjunction with correction made to Basis of Claim Settlement section.
E – 66 Personal Property In Storage	Previously in its own policy form section	Reassigned as an endorsement form

SECTION III – OPTIONAL COVERAGES

ENDORSEMENTS	Old Additional Location – Rented & Seasonal	New Rented & Seasonal Dwelling
E – 69 Watercraft – All Risks	Formerly E-24 Watercraft Endorsement	<p>New coverages:</p> <ul style="list-style-type: none"> • Property Removed for Storage on Shore – max. 50% of insured amount • Uninsured personal property – max. \$1,000 • Towing Expenses - \$500 <p>New optional coverages:</p> <ul style="list-style-type: none"> • Enhanced Replacement Cost – 125% of insured amount • Loss of Use - \$500 <p>New Special Conditions:</p> <ul style="list-style-type: none"> • Deductible 2% or minimum \$500 • 100% Coinsurance clause <p>New warranties:</p> <ul style="list-style-type: none"> • Navigational (Territorial Limits) • Pleasure Vessel • Propane Appliance • Qualified Operators <p>New exclusions:</p> <ul style="list-style-type: none"> • Sports equipment • Data • Failure to maintain watercraft in sound condition • Terrorism • Dealer, auctioneer or manufacturer • Operating watercraft while under the influence
E – 70 Watercraft – Named Perils	---	New