

# STORAGESHIELD™ POLICY

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## PERSONAL PROPERTY COVERAGE

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Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine your rights, duties and what is and is not covered. Throughout this Policy the words "you" and "your" refer to the Named Insured shown on the Declaration Page. The words "we", "us" and "our" refer to the Company(ies) providing the insurance.

Other words and phrases that appear in quotation marks have special meanings. Refer to the General Definitions Section or the definitions within each section.

### 1. AGREEMENT

We provide the insurance described in this policy in return for payment of the premium and subject to the terms, definitions, exclusions and conditions set out.

### 2. PROPERTY INSURED

This policy insures residential household property owned by you, or the residential household property of others for which you may be liable or have assumed liability for prior to a loss, while in storage within the "storage unit" leased or rented by the Named Insured at the described "Self Storage Facility Premises".

### 3. LIMIT OF LIABILITY

The Limit of Liability shown is the total limit for all "storage units" shown on the Declaration Page or that are subsequently substituted or newly occupied by you at the "Self Storage Facility Premises" as described on the Declaration Page.

**Special Limits of Liability - Electronic Equipment:** The most we will pay for televisions, stereo equipment, computer equipment, including computer software, or any other electronic equipment is a maximum of \$2,500 per item subject to a \$5,000 total aggregate per claim.

### 4. DEDUCTIBLE

We are liable for the amount by which the loss or damage caused by an insured peril exceeds \$500, or any other sum shown as the deductible on the Declaration Page in any one occurrence.

### 5. INSURED PERILS

This policy insures against all risks of direct physical loss or damage to the property insured from any external cause except as herein excluded.

### 6. PROPERTY EXCLUDED

This policy does not insure loss of or damage to:

- a. currency, securities, money, jewelry, watches, precious stones, furs, or garments trimmed with fur;
- b. automobiles, boats and recreational vehicles or any contents contained therein;
- c. loss or damage to perishable goods of any nature, including but not restricted to, food products and growing plants;
- d. animals, fish or birds;
- e. property illegally acquired, kept or stored, nor does it insure property seized or confiscated for breach of any law or by order of any public authority.

### 7. PERILS EXCLUDED

This policy does not cover any loss or damage:

- a. caused by, resulting from, contributed to or aggravated by water below the surface of the ground (including that which exerts pressure on or flows, seeps or leaks through sidewalks, driveways, foundations, walls, basement or other floors, or through doors, windows or any other opening in such sidewalks, driveways, foundations, walls or floors);
- b. caused by or resulting from wear and tear, gradual deterioration, inherent vice, latent defects, moths, insects, vermin, mildew, wet or dry rot, atmospheric conditions and or changes in temperature, marring, scratching, breakage of glass or similar fragile articles, delay, loss of use or market;
- c. due to shortage disclosed on taking inventory or unexplained mysterious disappearance; the mere absence of a lock, without additional evidence of physical damage, is considered mysterious disappearance and does not constitute a loss;
- d. caused by or arising out of infidelity or any dishonest act of the Insured committed alone or in collusion with others, by any employee or family member of the Insured or by any person to whom the property may be entrusted;
- e. caused by or resulting from failure by the Insured to use every reasonable means to save and preserve the property insured at and after time of loss;
- f. damage to contents due to carelessness or negligence on the part of the moving company;
- g. directly or indirectly by "data problem". However, if loss or damage caused by "data problem" results in the occurrence of further loss of or damage to property insured that is directly caused by fire, explosion, smoke, leakage from fire protective equipment, this exclusion will not apply to such resulting loss or damage;
- h. "Earthquake" except as provided in Section 11.a.;
- i. "Flood" except as provided in Section 11.b.

### 8. REPLACEMENT COST BASIS OF SETTLEMENT PROVISIONS

We will pay on the basis of "replacement cost" only if the property lost or damaged is repaired or replaced as soon as reasonably possible except for:

- a. articles that cannot be replaced with new articles because of their inherent nature, including antiques, fine arts, paintings and statuary;
- b. articles for which their age, rarity, obsolescence or history, substantially contributes to their value, such as memorabilia, souvenirs, and collector items;

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- c. property that has not been maintained in good or workable condition;
  - d. property that is no longer used for its original purpose;
- for which we will pay only on the basis of "actual cash value".

For electronic media we will pay the cost of reproduction from duplicates or from originals of the previous generation of the electronic media. We will not pay the cost of gathering or assembling information or "data" for reproduction.

For other records, including books of account, drawings or card index systems, we will pay the cost of blank books, pages, cards or other materials plus the cost of actually transcribing or copying the records.

For personal property described under Special Limits of Insurance we will not pay more than the applicable limit under either the "replacement cost" or "actual cash value" basis.

"Actual Cash Value" means the lesser of the cost of repair or the cost of replacement less any depreciation. In determining depreciation, we will consider the condition immediately before the damage, the resale value, the normal life expectancy and obsolescence.

"Replacement Cost" means the cost, on the date of the loss or damage, of the lesser of:

- 1. repairing the property with materials of similar kind and quality; or
  - 2. replacing the property with new articles of similar kind, quality and usefulness;
  - 3. the limit of liability shown on the Declaration Page
- without any deduction for depreciation.

We will not be liable under "replacement cost" or "actual cash value" for more than the limit of liability as shown on the Declaration page.

## 9. DUTIES OF INSURED IN EVENT OF LOSS OR DAMAGE TO COVERED PROPERTY

If an accident or incident causes a property loss that's covered under this policy you must:

- a. Notify the police if a law may have been broken;
- b. Notify the "Self Storage Facility Premises" owner or management;
- b. Tell us or our authorized representative what happened as soon as possible. Include the time and place of the event, a description of the property and the names and addresses of any witnesses.
- c. Do what is reasonable and necessary to protect covered property from further damage. Keep a record of your expenses for consideration in your claim.
- d. If feasible, separate the damaged property from the undamaged and make an inventory of the damaged items.
- e. Cooperate with us in the investigation and settlement of the claim. Show us the damaged property and any records you have to prove your loss at such times as may reasonably be required. Also permit us to take samples of damaged property for inspection, testing, and analysis.

## 10. CESSATION OF COVERAGE

This form ceases to insure the property:

- a. immediately upon vacating the "Self Storage Facility Premises";
- b. the expiration of this insurance;

whichever occurs first.

## 11. EXTENSIONS OF COVERAGE

The following Extensions of Coverage are included but do not increase the Amount of Insurance shown on the Declaration Page and are subject to the terms, exclusions and conditions of this policy.

### a. EARTHQUAKE

You are insured against direct physical loss or damage to your property at "Self Storage Facility Premises" caused by an "earthquake".

"Earthquake" means a seismic shock causing snowslide, landslide, subsidence, volcanic eruption or other earth movements.

Single Earthquake means all "earthquakes" which occur within 168 consecutive hours during the policy period.

We do not insure loss or damage caused directly or indirectly by:

- i. tidal waves, surface waters or waterborne objects, or tsunamis; or
- ii. "earthquake" occurring before this policy is effective or after its expiration.

### b. FLOOD

You are insured against direct physical loss or damage to your property at "Self Storage Facility Premises" caused by "flood". We will also be liable for loss or damage to the property insured caused by wind, hail, rain, or snow entering a building through an opening in the roof or walls directly resulting from a "flood".

"Flood" will mean the rising of, the breaking out or the overflow of any body of water whether natural or man-made and includes waves, tides, and tidal waves.

This extension of coverage does not cover loss or damage caused directly or indirectly by:

- i. water which backs up through sewers, sump pumps, septic tanks or drains;
- ii. water below the surface of the ground including that which exerts pressure on or flows, seeps or leaks through sidewalks, driveways, foundations, walls, basement or other floors, or through doors, windows or other openings in such sidewalks, driveways, foundations, walls or floors;
- iii. any of the following perils whether or not caused by or attributable to "flood": fire explosion, smoke, leakage from fire protective equipment or from a watermain, theft, riot, vandalism or malicious acts.

## STATUTORY CONDITIONS

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(Applicable to all Provinces except the Province of Quebec)

The Statutory Conditions apply to the perils of fire, and as modified or supplemented by forms or endorsements attached, apply as conditions to all other perils insured by this Policy.

### 1. Misrepresentation

If a person applying for insurance falsely describes the property to the prejudice of the Insurer, or misrepresents or fraudulently omits to communicate any circumstance that is material to be made known to the Insurer in order to enable it to judge the risk to be undertaken, the contract is void as to any property in relation to which the misrepresentation or omission is material.

### 2. Property of Others

Unless otherwise specifically stated in the contract, the Insurer is not liable for loss or damage to property owned by any person other than the Insured, unless the interest of the Insured is stated in the contract.

### 3. Change of Interest

The Insurer is liable for loss or damage occurring after an authorized assignment under the Bankruptcy Act (Canada) or change of title by succession, by operation of law or by death.

### 4. Material Change

Any change material to the risk and within the control and knowledge of the Insured voids the contract as to the Part affected thereby, unless the change is promptly notified in writing to the Insurer or its local agent, and the Insurer when so notified may return the unearned portion, if any, of the premium paid and cancel the contract or may notify the Insured in writing that, if he desires the contract to continue in force, he must, within fifteen days of the receipt of the notice, pay to the Insurer an additional premium, and in default of such payment the contract is no longer in force and the Insurer shall return the unearned portion, if any, of the premium paid.

### 5. Termination

- (1) This contract may be terminated:
  - (a) by the Insurer giving to the Insured fifteen days' notice of termination by registered mail or five days' written notice of termination personally delivered; or
  - (b) by the Insured at any time on request.
- (2) Where this contract is terminated by the Insurer:
  - (1) the Insurer shall refund the excess of premium actually paid by the Insured over the pro rata premium for the expired time, but, in no event, shall the pro rata premium for the expired time be deemed to be less than any minimum retained premium specified; and
  - (2) the refund shall accompany the notice unless the premium is subject to adjustment or determination as to amount, in which case the refund shall be made as soon as practicable.
- (3) Where this contract is terminated by the Insured, the Insurer shall refund as soon as practicable the excess of premium actually paid by the Insured over the short rate premium for the expired time, but in no event shall the short rate premium for the expired time be deemed to be less than any minimum retained premium specified.
- (4) The refund may be made by money, postal or express company money order or cheque payable at par.
- (5) The fifteen days mentioned in clause (a) of subcondition (1) of this condition commences to run on the day following the receipt of the registered letter at the post office to which it is addressed.

### 6. Requirements After Loss

- (1) Upon the occurrence of any loss or damage to the insured property, the Insured shall, if the loss or damage is covered by the contract, in addition to observing the requirements of conditions 9, 10, and 11:
  - (a) forthwith give notice thereof in writing to the Insurer;
  - (b) deliver as soon as practicable to the Insurer a proof of loss verified by a statutory declaration:
    - (i) giving a complete inventory of the destroyed and damaged property and showing in detail quantities, costs, actual cash value and particulars of amount of loss claimed;
    - (ii) stating when and how the loss occurred, and if caused by fire or explosion due to ignition, how the fire or explosion originated, so far as the Insured knows or believes;
    - (iii) stating that the loss did not occur through any willful act or neglect or procurement, means or connivance of the Insured;
    - (iv) showing the amount of other insurances and the names of other insurers;
    - (v) showing the interest of the Insured and of all others in the property with particulars of all liens, encumbrances and other charges upon the property;
    - (vi) showing any changes in title, use, occupation, location, possession or exposures of the property since the issue of the contract;
    - (vii) showing the place where the property insured was at the time of loss;
  - (c) if required, give a complete inventory of undamaged property and showing in detail quantities, cost, actual cost value and
  - (d) if required and if practicable, produce books of account, warehouse receipts and stock lists, and furnish invoices and other vouchers verified by statutory declaration, and furnish a copy of the written portion of any other contract.
- (2) The evidence furnished under clauses (c) and (d) of sub-paragraph (1) of this condition shall not be considered proofs of loss within the meaning of conditions 12 and 13.

### 7. Fraud

Any fraud or willfully false statement in a statutory declaration in relation to any of the above particulars, vitiates the claim of the person making the declaration.

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## 8. Who May Give Notice and Proof

Notice of loss may be given and proof of loss may be made by the agent of the Insured named in the contract in case of absence or inability of the Insured to give the notice or make the proof, and absence or inability being satisfactorily accounted for, or in the like case, or if the Insured refuses to do so, by a person to whom any part of the insurance money is payable.

## 9. Salvage

- (1) The Insured, in the event of any loss or damage to any property insured under the contract, shall take all reasonable steps to prevent further damage to such property so damaged and to prevent damage to other property insured hereunder including, if necessary, its removal to prevent damage or further damage thereto.
- (2) The Insurer shall contribute pro rata towards any reasonable and proper expenses in connection with steps taken by the Insured and required under subparagraph (1) of this condition according to the respective interests of the parties.

## 10. Entry, Control Abandonment

After loss or damage to insured property, the Insurer has an immediate right of access and entry by accredited agents sufficient to enable them to survey and examine the property, and to make an estimate of the loss or damage, and, after the Insured has secured the property, a further right of access and entry sufficient to enable them to make appraisal or particular estimate of the loss or damage, but the Insurer is not entitled to the control or possession of the insured property, and without the consent of the Insurer there can be no abandonment to it of insured property.

## 11. Appraisal

In the event of disagreement as to the value of the property insured, the property saved or the amount of the loss, those questions shall be determined by appraisal as provided under The Insurance Act before there can be any recovery under this contract whether the right to recover on the contract is disputed or not, and independently of all other questions. There shall be no right to an appraisal until a specific demand therefor is made in writing and until after proof of loss has been delivered.

## 12. When Loss Payable

The loss is payable within sixty days after completion of the proof of loss, unless the contract provides for a shorter period.

## 13. Replacement

- (1) The Insurer, instead of making payment, may repair, rebuild, or replace the property damaged or lost, giving written notice of its intention to do so within thirty days after receipt of the proofs of loss.
- (2) In that event the Insurer shall commence to so repair, rebuild, or replace the property within forty-five days after receipt of the proofs of loss, and shall thereafter proceed with all due diligence to the completion thereof.

## 14. Action

Every action or proceeding against the Insurer for the recovery of any claim under or by virtue of this contract is absolutely barred unless commenced within one year\* next after the loss or damage occurs.

\*two years in the Province of Manitoba and Yukon Territory.

## 15. Notice

Any written notice to the Insurer may be delivered at, or sent by registered mail to, the chief agency or head office of the Insurer in the Province. Written notice may be given to the Insured named in the contract by letter personally delivered to him or by registered mail addressed to him at his latest post office address as notified to the Insurer. In this condition, the expression "registered" means registered in or outside Canada.

N.B. To the extent that the Civil Code of the Province of Quebec is applicable to this contract General Conditions and Provisions as set out in the Civil Code of the Province of Quebec apply. These General Conditions and Provisions, a copy of which is available on request from the Insurer, apply to all perils insured by this Policy and to the liability coverage, where provided, except where such conditions and provisions may be modified or supplemented by riders or endorsements attached.

## GENERAL PROVISIONS, CONDITIONS, EXCLUSIONS AND DEFINITIONS

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### 1. ASSIGNMENT

Assignment of this Policy will not be valid except with our written consent. However, in the event of your death, the insurance afforded by this Policy will apply to your legal representative but only while acting within the scope of his or her duties as such.

### 2. CONFORMITY WITH STATUTE

Where the terms of this Policy and forms attached hereto are in conflict with the Statutes of the Province in which the premises insured are located, such terms are amended to conform to such Statutes.

### 3. LIBERALIZATION

If, during the policy period, we issue any authorized endorsement, or rules or regulations affecting the Policy are revised by statute or otherwise, so as to broaden the insurance coverage without an additional premium charge, such extended or broadened insurance will become a term of this Policy and will be used to your benefit.

### 4. NOTICE

Any written notice to us may be delivered at or sent by registered mail to the agent through whom this Policy was issued or to any of our branches in Canada. Written notice may be given to you by letter personally delivered to you or by registered letter addressed to you at your last post office address notified to us; or, except in Quebec, where no address is notified and the address is not known, addressed to you at the post office of the agency, if any, from which the application was received. In this condition, the expression "Registered" will mean registered in or outside Canada. Notice to the first Insured named on the Declaration Page will constitute notice to all Insureds.

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## 5. WAIVER OF TERM OR CONDITION

No term or condition of this Policy will be deemed to be waived by us in whole or in part unless the waiver is clearly expressed in writing signed by a person authorized for that purpose by us. Neither you nor we will be deemed to have waived any term or condition of this Policy by any act relating to the appraisal of the amount of loss or to the delivery and completion of proofs, or the investigation or adjustment of any claim under this Policy.

## 6. BREACH OF CONDITIONS

If you do not comply with a condition of this insurance, any claim for subsequent loss or damage is not recoverable. We will not deny a claim for this reason if you prove that the non-compliance neither caused nor worsened the loss or damage. Coverage will not be affected if you fail to comply with a condition in part of the premises over which you have no control.

## 7. LOSS PAYABLE CLAUSE

Loss, if any, will be adjusted with and payable to you unless another payee is specifically named.

## 8. OTHER INSURANCE

This Policy will apply only as excess insurance over any other valid and collectible insurance that would apply in the absence of this Policy.

## 9. PAIRS, SETS AND PARTS

- a. In the case of loss of or damage to any article or articles, whether scheduled or unscheduled, which are a part of a set, the measure of loss of or damage to such articles will be a reasonable and fair proportion of the total value of the set, but in no event will such loss or damage be construed to mean total loss of set.
- b. In the case of loss of or damage to any part of the insured property whether scheduled or unscheduled, consisting, when complete for use, of several parts, we are not liable for more than the insured value of the part lost or damaged, including the cost of installation.

## 10. REINSTATEMENT

Any loss under the terms of this Policy will not reduce the amount of insurance.

## 11. SUBROGATION

We, upon making any payment or assuming liability therefore under this form, will be subrogated to all rights of your recovery against others and may bring action in your name to enforce such rights. Notwithstanding the foregoing, all rights of subrogation are hereby waived against any corporation, firm, individual, or other interest with respect to which insurance is provided by this Part. Where the net amount recovered, after deducting the costs of recovery, is not sufficient to provide a complete indemnity for the loss or damage suffered, that amount will be divided between us and yourself in the proportion in which the loss or damage has been borne by each party respectively. Any release from liability entered into by you prior to loss will not affect your right to recover.

## 12. SUE AND LABOUR

It is your duty, in the event that any property insured under the terms of this agreement is lost, to take all reasonable steps in and about the recovery of such property. We will contribute pro rata towards any reasonable and proper expenses in connection with the foregoing according to the respective interest of the parties.

## 13. BANKRUPTCY

Your bankruptcy or insolvency or your estates' bankruptcy or insolvency will not relieve us of our obligations under this Policy.

## 14. NO BENEFIT TO BAILEE

It is warranted by you that this policy will in no way be used directly or indirectly to the benefit of any carrier or other bailee for hire.

## 15. NOTICE TO AUTHORITIES

Where loss is due to malicious acts, theft, burglary, robbery, or attempt thereat, or is suspected to be so due, you must give immediate notice thereof to the Insurer (us) or other authorities having jurisdiction.

## 16. MINIMUM RETAINED PREMIUM

This policy is subject to a minimum retained premium as stated on the Declaration Page.

## GENERAL EXCLUSIONS

### 1. War Exclusion

This Policy does not insure any loss or damage caused directly or indirectly by war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military power.

### 2. Terrorism Exclusion

This Policy does not insure any 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, respond to or terminate "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.

### 3. 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".

## 4. Pollution Exclusion

This Policy does not insure:

- a. loss or damage caused directly or indirectly by any actual or alleged spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants", nor the cost or expense of any resulting "clean up", but this exclusion does not apply:
  - i. if the spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants" is the direct result of a peril not otherwise excluded under this form;
  - ii. loss or damage caused directly by a peril not otherwise excluded under this form.
- b. cost or expense for any testing, monitoring, evaluating or assessing of an actual, alleged, potential or threatened spill, discharge, emission, dispersal, seepage, leakage, migration, release or escape of "pollutants".

## 5. "Fungi" and "Spores" Exclusion

This Policy does not insure:

- a. loss or damage by any "fungi" or "spores" unless such "fungi" or "spores" are directly caused by or directly resulting from a peril otherwise insured and not otherwise excluded by this policy;
- b. the cost or expense for any testing, monitoring, evaluating or assessing of "fungi" or "spores".

## GENERAL DEFINITIONS

1. "Clean Up" means the removal, containment, treatment, decontamination, detoxification, stabilization, neutralization or remediation of "pollutants", including testing which is integral to the aforementioned processes.
2. "Data" means representations of information or concepts, in any form.
3. "Data Problem" means
  - erasure, destruction, corruption, misappropriation, misinterpretation of "data";
  - error in creating, amending, entering, deleting or using "data"; or
  - inability to receive, transmit or use "data".
4. "Fungi" includes but is not limited to, any form or type of mould, yeast, mushroom or mildew whether or not allergenic, pathogenic or toxigenic, and any substance, vapour or gas produced by, emitted from or arising out of any "fungi" or "spores" or resultant mycotoxins, allergens or pathogens.
5. "Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, odour, vapour, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.
6. "Radioactive material" means uranium, thorium, plutonium, neptunium, their respective derivatives and compounds, radioactive isotopes of other elements and any other substances which may be designated by any nuclear liability act, law or statute, or any law amendatory thereof, as being prescribed substances capable of releasing atomic energy, or as being requisite for the production, use or application of atomic energy.
7. "Spores" includes but is not limited to, any reproductive particle or microscopic fragment produced by, emitted from or arising out of any "fungi".
8. "Self Storage Facility Premises" means the entire area within the property lines and areas under adjoining sidewalks or driveways at the location described on the Declaration Page.
9. "Storage unit" means:
  - a. a self-contained storage unit within a "Self Storage Facility Premises" which is secured by the Insured's own lock and key;
  - b. a portable self storage container which is stored within or on a "Self Storage Facility Premises" and which is secured by the Insured's own lock and key.
10. "Terrorism" means an ideologically motivated unlawful act or acts, including but not limited to the use of violence or force or threat 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 or instilling fear in the public or a sector of the public.