

## ENROLLMENT DISCLOSURE SUMMARY OF COVERAGE

The following summary describes your coverage and contains information about what to do if you have a loss, how claims are filed, how settlement may be made, what conditions are necessary (such as what you have to do and when), and how and when coverage may be terminated or cancelled. **This summary is not an insurance policy.** Contact the Agent shown on the Certificate of Property Insurance with questions relating to this coverage.

**Definitions:** The term 'you' and 'your' refer to the Certificate Holder indicated on the Certificate of Property Insurance. The term 'we' and 'our' refer to the insurance company. The insurance company is Clear Spring Property and Casualty. The Underwriter is Talisman Casualty Insurance Company.

**Who is Covered:** You as the certificate holder who has purchased coverage under the storage company's Commercial Inland Marine Self Storage and Container Storage Program.

**Coverage Term:** Coverage term is shown on the Certificate of Property Insurance you will receive from the Program Administrator and is provided on a month-to-month basis as long as you pay your premium when due. If you do not pay your premium when due, or within 30 days of its due date, coverage will automatically terminate without notice.

**What is Covered:** Your personal property, while it is in your self-storage unit or storage container, against the following:

1. The following are Covered Causes of Loss. Covered Causes of Loss means direct physical loss or damage to property covered.
  - A. Fire; lightning; sonic boom; explosion; windstorm; hail; smoke; aircraft; vehicles; riot; civil commotion; vandalism; sinkhole collapse.
  - B. Falling objects, provided the building or container is first damaged by such falling objects; weight of ice, snow, or sleet; collapse of buildings or any part thereof.
  - C. Water Damage: The term 'Water Damage' means sudden or accidental discharge or leakage of water or steam as the direct result of the breaking or cracking of any part of a system or appliance containing water or steam.
2. The following are Additional Coverages:
  - A. BURGLARY: The term "Burglary" means the unlawful taking of property from inside a locked storage unit or container provided there is evidence of forcible entry or exit, or evidence of a cut lock. The mere absence of a lock or padlock does not constitute visible marks of forcible entry. You or the facility owner must immediately report loss under this coverage to the appropriate law enforcement authority. Theft or unexplained disappearance is not covered unless caused by "Burglary".
  - B. PROPERTY IN TRANSIT: Direct physical loss or damage to Covered Property while in transit to or from a scheduled premises leased by you and within 100 miles of this scheduled premises which is caused by or resulting from the following: fire; lightning; explosion; windstorm or hail; riot or civil commotion; vandalism; vehicle collision; upset or overturn of a vehicle or trailer upon which it is being transported; or theft of an entire storage unit. Voyages over 100 miles may be covered but subject to additional premium.
  - C. RENTAL CHARGES: The most that will be paid under this additional coverage is up to 2 months of the rental charges for your unit in the event you suffer a loss to your property by a Covered Cause of Loss.
  - D. DAMAGED PROPERTY: The most that will be paid under this additional coverage is \$500 for removal and disposal of damaged property in the event of a covered loss.
  - E. REPLACEMENT LOCK: The most that will be paid under this additional coverage is \$100 for a replacement lock in the event the lock registered on the enrollment form, is damaged and not usable.
  - F. PHYSICAL DAMAGE TO MOBILE STORAGE CONTAINERS: The most that will be paid is up to \$3,500 per occurrence for direct physical damage to a Mobile Storage Container 8x20 or Smaller and up to \$7,000 on a Mobile Storage Container larger than 8x20 on the premises of a lessee where the lessee is legally responsible for the damage, subject to the terms and conditions of this policy. Any amount payable will be paid directly to the Mobile Storage Unit lessor. However, this coverage does not apply to wear, tear or other cosmetic damage including denting to the mobile storage unit unless the structural integrity of the mobile storage unit is compromised.

Payment under these additional coverages will not increase the applicable Limit of Insurance.

**What Are The Coverage Limits:** The most the insurance company will pay for any loss is the amount shown on the Certificate of Property Insurance, provided by the Program Administrator, for the type of coverage.

**Deductible:** We will pay for personal property losses in excess of the deductible indicated on the Certificate of Property Insurance.

**What Is Not Covered:**

1. We will not pay for loss or damage to any of the following: accounts; bills; currency; data; documents; records; deeds; evidences of debt; money; notes; securities; stamps; animals; birds; fish; aircraft; firearms; furs; fur garments or 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; photographic equipment; property while in the custody of other bailees; contraband or property held for or in the course of illegal transportation, sale, or trade; valuable papers and records including those that exist as electronic data and photographs; property in storage units to which the lessor has begun lien enforcement actions; property outside of storage units or containers; vehicles, trailers, boats or recreational vehicles.

2. We will not pay for loss or damage to personal property caused by or resulting from any of the following:
  - A. Earth Movement including earthquake, landslide, or earth sinking, rising or shifting.
  - B. Water Damage including Flood, mudslide, sewer back up, or water under the ground surface.
  - C. Rain, snow, sleet, ice, hail or dust, (whether or not driven by wind) to property in the open or not in a fully enclosed Storage Unit.
  - D. Mold, mildew, fungus, spores or other microorganism of any type, nature, or description, including but not limited to any substance whose presence poses an actual or potential threat to human health.
  - E. Wear and tear, any quality in the property that causes it to damage or destroy itself, gradual deterioration, insects, vermin or rodents. However, RODENTS OR VERMIN DAMAGE: 25% of the Amount of Insurance under this policy but not more than \$500 for direct physical loss of or damage to the insured property caused by rodents or vermin.
  - F. Storage, Handling, or Transportation of Flammable or Combustible Agents.
  - G. Artificially generated electric current creating an electric disturbance (including arcing) within Covered Property. But we will pay for direct physical Loss caused by a resulting fire or explosion if that Loss would otherwise be covered.
  - H. Delay, loss of use, loss of market, or any other consequential loss.
  - I. Dishonest acts by you or by anyone else to whom the property is entrusted for any purpose (other than a carrier for hire). This exclusion applies whether or not such persons are acting alone or in collusion with other persons.
  - J. Shortage found upon taking inventory, unexplained loss, or mysterious disappearance.
  - K. Processing or work performed on Covered Property. But we will pay for direct physical Loss or damage caused by fire or explosion resulting from such processing or work, if that Loss would otherwise be covered under this Policy.
  - L. 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.
  - M. Mechanical breakdown or failure of Covered Property;
  - N. Faulty, inadequate or defective design, specifications, repair, materials, or maintenance of Covered Property.
  - O. Weather conditions. This exclusion applies only if weather conditions contribute in any way with a cause or event excluded above to produce the Loss.
  - P. Governmental Action; Nuclear Hazard; War and Military Action.

#### **When Coverage Starts and Stops:**

1. Coverage begins after you have completed and signed the participation form, and/or paid your first month's premium.
2. The insurance covers your property only in your leased self-storage unit or container or while in transit (per the TRANSIT coverage described above).
3. Coverage stops when:
  - A. You cancel coverage, in writing, with the Program Administrator or the storage facility. You may cancel coverage any time you replace this coverage with other insurance; or
  - B. Thirty (30) days after you fail to pay premium when due; or
  - C. The insurance company cancels coverage.

#### **What You Have To Do When There Is A Loss:**

**Visit Storage Protectors' website at [www.storageprotectors.com](http://www.storageprotectors.com) to start the claims process by clicking the File a Claim Button**

1. You must promptly report any losses under this coverage to the Program Administrator.
2. You must assist the Program Administrator in processing the claim by providing:
  - A. Complete and signed Claim Forms and Proof of Loss forms within 60 days after our request.
  - B. All requested supporting documentation including all receipts and records needed to prove the loss.
  - C. Cooperation with the Program Administrator in the investigation or settlement of the loss.
  - D. Access and permission to the Program Administrator to inspect the damaged property before it is disposed or repaired.

The Program Administrator provides you a Claim Form at [www.storageprotectors.com](http://www.storageprotectors.com). This form contains all the necessary information to file a claim. You can also report a loss or get information about your claim from the Program Administrator's Claim Department, Synergy Adjusting Corporation 800-994-9719, between 8:00 a.m. and 5:00 p.m. Monday through Friday, Eastern (except for legal holidays).

**Valuation:** The value of the insured property will be determined at the time of loss or damage and will be the least of the following amounts: the actual cash value of that property; or, the cost of repairs to that property; or, the cost of replacing that property with other property of like kind and quality.