

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

## **MULTIPLE COMPANY INSURANCE**

### **SCHEDULE\***

**A.** Percentage Of Limit Of Liability:

**B. SECTION I – PROPERTY COVERAGES**  
**TOTAL LIMITS OF LIABILITY**

\$      **Coverage A – Dwelling**  
\$      **Coverage B – Other Structures**  
\$      **Coverage C – Personal Property**  
\$      **Coverage D – Loss of Use**  
\$      **Additional Coverages (Specify)**

**C. SECTION II – LIABILITY COVERAGE**

When liability coverage is not provided by us, it is provided by the following company under the policy number shown:

\*Entries may be left blank if shown elsewhere in this policy for this coverage.

### **MULTIPLE COMPANY INSURANCE DEFINED**

Multiple Company Insurance is insurance written in your name by more than one company using the same type of policy and conditions, whether or not still in force at time of loss.

### **SECTION I – PROPERTY COVERAGES**

Our limit of liability for Section I – Property Coverages is the percentage of the total of each limit of liability shown in **A.** and **B.** in the Schedule above. We will pay this percentage of any loss, under Section I, caused by a Peril Insured Against. However, we will not pay more than the limit of liability shown in the Declarations.

Any special limit or amount of insurance shown in this policy will be the limit of liability for all insurance. We will pay only the percentage shown in **A.** of such limits or amounts.

### **SECTION I – CONDITIONS**

#### **C. Loss Settlement**

For Forms **HO 00 02**, **HO 00 03** and **HO 00 05**, Paragraph **2.** is deleted and replaced by the following:

**2.** Buildings covered under Coverage **A** or **B** at replacement cost without deduction for depreciation, subject to the following:

- a.** If, at the time of loss, the total amount of insurance on the damaged building written by all companies participating in this insurance is 80% or more of the full replacement cost of the building immediately before the loss, we will pay the cost to repair or replace, after application of any deductible and without deduction for depreciation, but not more than the least of the following amounts:

- (1)** The limit of liability under this policy that applies to the building;

- (2) The replacement cost of that part of the building damaged with material:
    - (a) Of like kind and quality; and
    - (b) For like use; or
  - (3) The necessary amount actually spent to repair or replace the damaged building.

If the building is rebuilt at a new premises, the cost described in (2) above is limited to the cost which would have been incurred if the building had been built at the original premises.
- b. If, at the time of loss, the total amount of insurance on the damaged building written by all companies participating is less than 80% of the full replacement cost of the building immediately before the loss, we will pay the greater of the following amounts, but not more than the limit of liability under this policy that applies to the building:
  - (1) The actual cash value of that part of the building damaged; or
  - (2) That proportion of the cost to repair or replace:
    - (a) After application of any deductible; and
    - (b) Without deduction for depreciation; that part of the building damaged, which the total amount of insurance in this policy on the damaged building bears to 80% of the replacement cost of the building.
- c. To determine the amount of insurance required to equal 80% of the full replacement cost of the building immediately before the loss, do not include the value of:
  - (1) Excavations, footings, foundations, piers, or any other structures or devices that support all or part of the building, which are below the undersurface of the lowest basement floor;

- (2) Those supports described in (1) above which are below the surface of the ground inside the foundation walls, if there is no basement; and
  - (3) Underground flues, pipes, wiring and drains.
- d. We will pay no more than the actual cash value of the damage until actual repair or replacement is complete. Once actual repair or replacement is complete, we will settle the loss as noted in 2.a. and b. above.

However, if the cost to repair or replace the damage is both:

  - (1) Less than 5% of the amount of insurance in this policy on the building; and
  - (2) Less than \$2,500;

we will settle the loss as noted in 2.a. and b. above whether or not actual repair or replacement is complete.
- e. You may disregard the replacement cost loss settlement provisions and make claim under this policy for loss to buildings on an actual cash value basis. You may then make claim for any additional liability according to the provisions of this Condition C. Loss Settlement, provided you notify us of your intent to do so within 180 days after loss.