

# Installation Floater

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## 1 PROPERTY INSURED

This Form insures on any and all materials (including labour) and supplies of any nature whatsoever, except as hereinafter provided, the property of the Insured or of others for which the Insured is under obligation to keep insured or for which the Insured is legally liable, all being intended for installation in connection with the repair, completion, erection or improvement of property in the conduct of the business operations of the Insured as specified on the "Declarations Page" of this Policy.

This Form insures while in transit and while on "Temporary Locations" awaiting and during erection or installation and also while awaiting tests and during testing.

## 2 PERILS INSURED

This Form insures against all risks of direct physical loss or damage to the property insured from any external cause, except as provided elsewhere in this policy.

## 3 ATTACHMENT

This insurance attaches, within the policy period, when the Insured is legally liable for the property and while on the site of installation until:

- a the insured property becomes permanently installed in or on the project; or
- b thirty days after completion of the project; or
- c the termination or expiration of this insurance, whichever first occurs.

## 4 INDEMNITY AGREEMENT

In the event that any of the property insured be lost or damaged by the perils insured against, the Insurer will indemnify the Insured against the direct loss so caused to an amount not exceeding whichever is the least of:

- a the actual cash value of the property at the time of the loss or damage; or
- b the interest of the Insured in the property; or
- c the amount of insurance specified on the "Declarations Page" in respect of the property lost or damaged.

Provided, however, that where the insurance applies to the property of more than one person or interest, the Insurer's total liability for loss sustained by all such persons and interests shall be limited in the aggregate to the amount or amounts of insurance specified on the Coverage Summary Page.

## 5 DEDUCTIBLE CLAUSE

The Insurer is liable only for the amount by which the loss or damage caused by any of the perils insured against exceeds in any one occurrence the amount shown on the "Declarations Page".

## 6 PROPERTY EXCLUDED

Loss or damage to the following property is hereby excluded:

- a contractor's and subcontractor's tools and equipment including spare parts and accessories whether owned, loaned, hired or leased other than property specifically insured elsewhere in the policy;
- b property illegally acquired, kept, stored or transported; property seized or confiscated for breach of any law or by order of any public authority;
- c electrical devices, appliances or wiring caused by artificially generated electrical currents, including arcing, unless fire or explosion ensued and then only for such ensuing loss or damage provided such perils are not excluded in Exclusion 8 hereof;
- d loss or damage while waterborne, except during transit on any regular ferry and then only if the vessel be stranded, sunk, burned, or in collision, including general average charges and/or salvage charges.

## 7 PERILS EXCLUDED

Loss or damage caused directly or indirectly by the following perils is hereby excluded:

- a by earthquake, except for ensuing loss or damage which results directly from fire, explosion, smoke or leakage from fire protective equipment, provided such perils are not otherwise excluded in Exclusion 8 hereof;
- b by flood, including waves, tidal waves, or the rising of, the breaking out or the overflow of, any body of water, whether natural or man-made, but this exclusion does not apply to ensuing loss or damage which results from fire, explosion, smoke or leakage from fire protective equipment or from a watermain, provided such perils are not otherwise excluded in Exclusion 8 hereof;
- c by cessation of work or by interruption of construction, unless directly caused by a peril otherwise insured and not otherwise excluded hereunder;
- d by centrifugal force, mechanical or electrical breakdown or derangement in or on the premises, unless fire ensues and then only for the loss or damage caused by such ensuing fire;

- e by dampness or dryness of atmosphere, changes of temperature, freezing, heating, shrinkage, evaporation, loss of weight, leakage of contents, exposure to light, pollution or contamination, change in colour or texture or finish, rust or corrosion, marring, scratching or crushing, but this exclusion does not apply to loss or damage caused directly by fire, lightning, explosion, impact by aircraft, spacecraft or land vehicle, riot, strike, vandalism, malicious acts, theft or attempt thereat, or accident to transporting conveyance provided such perils are not otherwise excluded hereunder;
- f by delay, loss of market or loss of use or occupancy;
- g by misappropriation, secretion, conversion, infidelity or any dishonest manner of acquiring possession on the part of the Insured or any other party of interest, employees or agents of the Insured, or any person to whom the property may be entrusted (ballees for hire excepted);
- h proximately or remotely, arising in consequence of or contributed to by the enforcement of any by-law, regulation, ordinance or law regulating zoning or the demolition, repair or construction of buildings or structures, which by-law, regulation, ordinance or law makes it impossible to repair or reinstate the property as it was immediately prior to the loss.

## **8 SPECIAL EXCLUSIONS**

This policy does not insure against:

- a wear and tear, gradual deterioration, latent defect, inherent vice, or the cost of making good faulty or improper material, faulty or improper workmanship, faulty or improper design, provided, however, to the extent otherwise insured and not otherwise excluded under this policy resultant damage to the property is insured;
- b mysterious disappearance or shortage of equipment or stock disclosed on taking inventory;
- c loss or damage to property while located on premises owned, leased or rented by the Insured.

## **9 TERRITORIAL LIMITS**

This Form shall cover only within the limits of Canada and Continental United States of America.

## **10 DEFINITIONS**

“Temporary Locations” means any premises other than the location(s) specified on the “Declarations Page” of this policy.

EXCEPT AS OTHERWISE PROVIDED IN THIS FORM, ALL TERMS, CONDITIONS AND PROVISIONS OF THE POLICY TO WHICH THIS FORM IS ATTACHED SHALL HAVE FULL FORCE AND EFFECT.