

Optional Coverage

REPLACEMENT COST ENDORSEMENT (Applies Only to Coverage "C")

We agree to extend Coverage "C" to cover the replacement cost of covered Household Personal Property, Coverage "C", subject to limitations on certain property:

1. This coverage applies only to items scheduled on the declarations and shown as having this form applicable.
2. Replacement cost means the cost to repair or replace the property with new property of equivalent kind and quality to the extent practicable without deduction for depreciation.
3. Household personal property not covered for replacement cost are:
 - a. **business** property;
 - b. property not owned by an **insured**;
 - c. film, tapes, cassettes, records, magnetic recordings or similar property;
 - d. furs, jewelry, paintings, etchings, pictures, tapestries, statuary, mobiles, bronzes, porcelains, antiques or other articles of art or rarity that cannot be duplicated;
 - e. property covered by any scheduled insurance;
 - f. articles not maintained in good or workable condition or articles that are outdated or obsolete and are stored or not being used;
 - g. memorabilia, souvenirs, collector's items and similar articles whose history contributes to their value; or
 - h. computer hardware, software, related equipment and accessories over two (2) years old.
4. **Our** limit of insurance is the lesser of the following:
 - a. the applicable limit of insurance;
 - b. an amount not greater than **your** interest in the property;
 - c. the replacement cost of the property defined in this form; or
 - d. the amount computed after applying the deductible or other limitations applying to the loss.
5. When the replacement cost is more than the **actual cash value** of the damaged property, **we** are not liable for more than the **actual cash value** of the loss until actual repair or replacement is completed.
6. **You** may make a claim for the **actual cash value** of the loss before repairs are made or replacement is completed. Repairs must be made or replacement must be completed within 180 days after the loss. A claim for any additional amount payable under this provision must be made within 180 days after the loss.