

STATED AMOUNT CO-INSURANCE CLAUSE

Attached to and forming part of the Property Insurance Policy

THE AMOUNT OF INSURANCE REQUIRED is stated on the Policy Declarations Page of this policy.

Only if a Signed Statement of Values attested by the Insured is filed with the Insurer, the following clause is substituted for the co-insurance clause contained in the property insurance policy:

"The Insured shall maintain insurance by – or concurrent in form, range and wording with – this policy on the property hereby insured, so that the total amount of insurance on the said property shall be not less than the amount indicated on the Policy Declarations Page (including the amount of insurance effected by this policy). Failing to do so, the Insured shall be a co-insurer to the extent of an amount sufficient to make the total insurance on the said property equal to the amount indicated on the Policy Declarations Page and, in that capacity, shall bear their proportion of any loss or damage that may occur."

This provision shall be EFFECTIVE UNTIL 12:01 A.M. standard time thirty (30) days after the expiry date of the policy at the address of the Insured noted on the Policy Declarations Page, to allow for an updated or revised signed Statement of Values to be obtained attested by the Insured, at which time the terms and conditions of the co-insurance clause cited in this policy shall apply.

This form shall not act to increase any limit or amount of insurance.

All other terms and policy conditions remain unchanged.