

MARKET VALUATION PROVISION

The coverage under this endorsement is subject to the **terms** contained in the Declarations, General Policy Provisions and Cause of Loss Coverage Sections of the policy. Refer to the other applicable sections of the policy if information is not shown on this form.

WHAT *WE* PAY FOR

We pay up to the limits of insurance shown on the Declarations Page for covered loss to ***your*** Coverage A-***Residence*** and Coverage B-Related Private Structures on the Premises.

Any reference to Replacement Cost under How Much *We* Pay For Loss Or Claim, or elsewhere in the policy, is deleted and is not applicable to the settlement of losses to ***your*** Coverage A-***Residence*** and Coverage B-Related Private Structures on the Premises.

Property losses are settled under this form on the basis of actual cash value including deduction for depreciation, using generally accepted repair practices and materials that are in current usage. Any clause which states, that proportion of the replacement cost of the damaged part which ***our*** amount of insurance on the building bears to 80 percent of the full current replacement cost of the building, is hereby deleted and does not apply to the settlement of losses under this Market Valuation Provision endorsement.

If this policy covers more than one Coverage A-***Residence*** and Coverage B-Related Private Structures, these provisions apply separately to the property covered by each amount.

This provision does not apply to:

- a. any property not covered under Principal Coverages for Coverage A-***Residence*** and Coverage B-Related Private Structures; and
- b. any other Building or Coverage C-Personal Property that is applicable, limited or excluded from coverage; and
- c. to coverage applicable to Coverage D-Additional Living Expense and Loss of Rent Coverage.