

## PERSONAL INLAND MARINE

### UNDERWRITING GUIDELINES AND RATES

Personal Inland Marine insurance may be added to a Kane County Mutual policy by endorsement. The following special requirements are applicable:

1. If an Inland Marine Endorsement is to be attached to an existing policy, the premium for coverage should be computed on a pro-rata basis from the effective date until the next premium anniversary date of the policy.
2. Annual minimum premium requirements are \$20 for Inland Marine Endorsements.
3. Fully complete the Personal Inland Marine Application, showing the policy number to which the Inland Marine Endorsement is to be attached, and forward the application to Kane County Mutual with any required appraisals, receipts, photographs, etc. The effective and expiration dates will be the same as the policy.
4. Personal articles, which may be insured under the Inland Marine Policy, are limited to the following classes:
  - Camera
  - Collectors' Items
  - Fine Arts
  - Furs
  - Golf Equipment
  - Guns
  - Jewelry
  - Musical Equipment
  - Silverware
  - Stamp and Coin Collections
  - Tools
5. The Scheduled Property Endorsement, HG 141 (01/16), is available for the following eligible classes:
  - Citizens' Band Radios
  - Cellular Phones
  - FM Radio Equipment
  - Miscellaneous Articles including Satellite Dishes

**NOTE: The above articles are to be for non-business use only.**

## GENERAL GUIDELINES

The Scheduled Personal Property Endorsement (HG 141) is an all risk form covering all perils except applicable exclusions. On the following pages, the rates and procedures are set forth for writing coverage on a variety of risks.

### **UNDERWRITING RULES:**

1. It is especially important that only individuals of good moral character be solicited for Inland Marine Coverage.
2. An application signed by the Insured is required in connection with all prospects for this coverage. Be sure all questions on the application form are correctly answered.
3. Rates for Inland Marine Insurance are based on full insurance to value. The amount of insurance requested must be 100% of the actual cash value.
4. Inventory lists and appraisals will be requested in connection with many policies. Every effort should be made to assist the Insured in determining the accurate insurable value of the property to be insured.
5. When filling out the inventory list on the application form, make sure each article to be insured is properly described. (Include serial numbers, model numbers, unusual marking, etc.) Provide a photograph of difficult to describe items.
6. **Cancellations, Reductions or Changes:**
  - a. All cancellations, reductions and changes on existing Inland Marine coverage are to be sent to the company using Request for Policy Change or accord form.
  - b. All cancellations and changes resulting in return premium will be calculated on a pro-rata basis.
7. **Rounding of Premiums:**

The premium for each item shall be rounded to the nearest whole dollar.
8. **Appraisals:**
  - a. On all items where appraisals are required, such appraisals must be attached to the application. Non-compliance can void coverage.
  - b. It is the insured's obligation to establish the value of his or her property. The agent can suggest methods of obtaining values, but the responsibility rest upon the insured to prove value if a loss should occur.
  - c. Updated values through periodic appraisals serve an important purpose.
    1. The insured has the peace of mind of being adequately covered, providing the value is kept up-to-date.
    2. The company is receiving adequate premium for the exposure.
    3. The agent is providing good service by maintaining insurance to value.

**Annual Minimum Premium Requirements:** (Unless otherwise indicated)

- **ENDORSEMENT** attached to either a Homeowners or Farm Policy: **\$20.00**

**CAMERA AND PROJECTION EQUIPMENT FLOATER (ALL RISK)**

Covers all camera and projection equipment owned by individuals. All equipment must be scheduled, showing make, model and serial numbers of the various pieces of equipment. Photographers receiving any type of remuneration are not eligible for this coverage under the Scheduled Personal Property endorsement. Claims are settled on an actual cash value basis.

Appraisal Requirements - Per Item: Purchase price and date per item.  
Appraisals on the above equipment are only required if the item is of unusual value.

**Rates:**

All Cameras and Equipment	<b>\$ 1.63 per 100</b>
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**CITIZEN BAND RADIOS (Scheduled Property Endorsement - Special Form)**

Covers mobile citizens band radios, scanners, radio and stereo equipment, including antennas, if such equipment is NOT permanently installed in vehicles. Claims are settled on an actual cash value basis.

- A. If the unit is permanently installed in the vehicle, it should be written on the vehicle policy.
- B. "Permanently installed" is defined as:
  - 1. Factory Installed
  - 2. Permanently bolted to vehicle
- C. All units must be insured to 100% of value, including antennas and labor.
- D. Must not exceed 4-1/4 watts of output power and/or be licensed for business use.
- E. \$100.00 deductible is applicable. Rates include theft, vandalism and malicious mischief.

**Rates:**

ALL RISK \$100 Deductible	<b>\$ 2.84 per 100</b>
Named Perils	<b>\$ 2.24 per 100</b>

**CELLULAR PHONES & iPod** (Scheduled Property Endorsement- Special Form)

A. \$100.00 deductible is applicable. Claims are settled on an actual cash value basis.

**Rates:**

Phone: ALL RISK	<b>\$45.00 per Unit</b>
iPod: ALL RISK	<b>\$43.00 per Unit</b>

**COLLECTORS ITEMS (ALL RISK)**

Covers items that may not be of rarity, historic value or artistic merit. Such items might include collections such as: salt and pepper shakers, ceramics, memorial plates, or other glassware. All scheduled items must have a description with a **stated value** for each. Everyday china and glassware, regular furniture, rugs, and similar items are not to be written under Fine Arts or Collectors' Items. Claims are settled on the **stated value**.

Appraisal Requirements- Per Item:

- A. Fine Arts and Collectors' Items- appraisal required when value exceeds \$2,000 per item. A Bill of Sale or other evidence of value may be requested.

**Breakage Exclusion:** The exclusion relating to breakage of fragile items may be deleted for an additional charge, subject to a \$50 deductible per occurrence.

**\*Note: NO Dealers**

**Rates:**

(PC 1- 8) Breakage Excluded	<b>\$ .69 per 100</b>
(PC 1- 8) Breakage <b>Included</b>	<b>\$ .86 per 100</b>
(PC 9-10) Breakage Excluded	<b>\$ .81 per 100</b>
(PC 9-10) Breakage <b>Included</b>	<b>\$ .98 per 100</b>
Subject to a \$50.00 deductible	

## COMPUTER AND DATA PROCESSING EQUIPMENT

This coverage is available for personal or farming use. The coverage can be attached to a home or farm policy. Data processing or computer equipment is insured for all perils. Coverage includes earthquakes and flood. There is a \$100 deductible per occurrence. Claims are settled on an actual cash value basis.

### Additional Coverage:

1. Data and media automatically included up to 50% of the amount of insurance.
2. Extra expense automatically included up to 25% of the amount of insurance.
3. Debris Removal.
4. Newly acquired equipment- covered up to \$10,000 for a period of 60 days after purchase.

If higher limits are needed beyond the Additional Coverage provided above for data, media, and extra expenses, the following rates apply:

### Rates:

ALL RISK \$100 Deductible (Data & Media)	<b>\$ .91 per 100</b>
Other expenses	<b>\$ .34 per 100</b>
Business Use	<b>\$1.09 per 100</b>
Business Use – Other expenses	<b>\$ .32 per 100</b>

## FINE ART FLOATER (ALL RISK)

Covers paintings, etchings, tapestries, statuary, vases, antique furniture, silver, glass, chinaware, rare books and manuscripts that are enhanced in value by their rarity, historical origin or artistry and usually cannot be replaced. Each item should be scheduled and described along with a **stated value**. Fine arts in excess of \$2,000 per item must have an appraisal from a competent appraiser and upon request, a photograph may be required. Claims are settled on the **stated value**.

**\*Note: NO Dealers**

(PC 1-8) Breakage Excluded	<b>\$ .58 per 100</b>
(PC 1-8) Breakage <b>Included</b>	<b>\$ .74 per 100</b>
(PC 9-10) Breakage Excluded	<b>\$ .69 per 100</b>
(PC 9-10) Breakage <b>Included</b>	<b>\$ .86 per 100</b>
Subject to a \$50.00 deductible	

**FM RADIO EQUIPMENT** (Scheduled Property Endorsement - Special Form)

Antenna and tower equipment must be scheduled. FM type radios are more sophisticated and of a higher cost than citizen band radios. Claims are settled on an actual cash value basis.

- A. All units must be insured to 100% of value.
- B. Subject to a special minimum premium of \$20 per unit
- C. \$100 deductible is applicable.
- D. Towers may be written up to 80 feet in height and a maximum value of \$2,500.

Rates:

<b>FM Radio Equipment:</b>	<i>*Note: Special Minimum Premium \$20.00 per unit</i>
ALL RISK \$100 Deductible	<b>\$ 3.56 per 100</b>
Named Perils	<b>\$ 3.16 per 100</b>
<b>Antenna Towers:</b>	<i>*Note: Special Minimum Premium \$60.00 per unit</i>
ALL RISK \$100 Deductible	<b>\$12.38 per 100</b>
Named Perils	<b>\$10.72 per 100</b>

**FUR FLOATER (ALL RISK)**

Covers fur and fur items of all kinds owned by individuals. Appraisals should be made on all items of fur, but are specifically required on any fur items with a value in excess of \$2,000. Fur items are to be scheduled and described with a value shown for each scheduled item. Claims are settled on an actual cash value basis.

Appraisal Requirements- Per Item

- A. Up to \$2,000 - Bill of Sale or other reliable evidence of value.
- B. Over \$2,000 - Recent appraisal by competent furrier.

ALL FURS	<b>\$ .58 per 100</b>
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**GOLF EQUIPMENT FLOATER (ALL RISK)**

Covers all golf equipment, including golf carts and clothing worn for golfing purposes. Covers other clothing of the named insured while contained in any locker situated in a clubhouse or other building used in connection with the game of golf. Claims are settled on an actual cash value basis.

SPECIAL CONDITION: Golf balls are covered only against the perils of fire and burglary. Burglary means the felonious abstraction of the golf balls from within a building, room or locker by persons making entry by actual force and violence, of which there shall be visible marks made on the exterior of such premises at the place of such entry.

Note: Appraisals are only required when the item is of unusual value.

Rates:

Golf equipment including Golf Carts	<b>\$ 1.69 per 100</b>
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**GUN FLOATER (ALL RISK)**

Covers guns and equipment owned by individuals. Guns must be scheduled showing description, model and serial number of each item, along with a specific value for each. Guns of high value or of antique or historic value may require an appraisal from a gun dealer. Miscellaneous armament equipment may be blanketed as one item as long as the miscellaneous value does not exceed 10% of the scheduled amounts. Coverage for any one item of miscellaneous armament equipment shall not be in excess of \$50 unless specifically scheduled. Claims are settled on an actual cash value basis.

Rates:

All guns and equipment (U.S.)	<b>\$ 1.69 per 100</b>
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**JEWELRY FLOATER**

Covers articles of jewelry owned by individuals such as, but not limited to, diamonds, diamond rings, broaches, pendants, watches, etc. Articles of jewelry are to be scheduled and described with an amount of insurance listed for each item insured. Appraisals on all items of jewelry should be made, but are specifically required, from a Certified Gemologist for any single article of jewelry valued at \$10,000 or more. Appraisals by Certified Gemologists should show size, weight, and in the case of diamonds, show clarity, VVS grading and any flaws in design. Claims are settled on an actual cash value basis.

Appraisal Requirements - Per Item

- A. Up to \$1,000- Bill of Sale or other reliable evidence of value.
- B. \$1,000-\$10,000- Appraisal or Bill of Sale from a competent jeweler.
- C. Over \$10,000- Recent appraisal by Certified Gemologist.

Note: A Bill of Sale or appraisal from other than a Certified Gemologist must

include descriptions of the items, including the weights of stones.

Single item up to \$15,000	<b>\$ 1.36 per 100</b>
Single item exceeding \$15,000	<b>\$ 1.86 per 100</b>

## **JEWELRY IN VAULTS**

Specific items of scheduled jewelry which are kept in a bank vault may be insured at the rate below. KCM must be notified in advance of removal from the vault and additional premium paid for the period the jewelry is out of the vault.

### **Rates:**

Jewelry in vaults:	<b>\$ .23 per 100</b>
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## **MUSICAL INSTRUMENT FLOATER (ALL RISK)**

Covers musical instruments without restrictions as to location. Claims are settled on an ACV basis.

Note: Appraisals are only required when the item is of unusual value.

Note: **Semi-Professional:** as it pertains to this class, shall be defined as: Adults or students that are paid to play for churches, schools, or youth activities on a limited basis.

### **Rates:**

Non-Professional	<b>\$ .55 per 100</b>
Semi-Professional	<b>\$ .96 per 100</b>

## **SATELLITE DISH**

Satellite Dishes ALL RISK \$100 deductible	<b>\$ 3.21 per 100</b>
Broad Perils	<b>\$ 3.37 per 100</b>

## **SILVERWARE FLOATER (ALL RISK)**

Covers silverware, silver-plated ware, gold ware, gold-plated ware and pewter, anywhere in the world. Property may be insured by scheduling groups according to the type and description of table service. Individual scheduling is desirable in connection with valuable items. Claims are settled on an actual cash value basis.

### **Appraisal Requirements**

- A. Open stock items will be accepted at current market value. Provide some type of reliable evidence of value.
- B. Recent appraisals are required on any item not in open stock. Contact the company if clarification is needed on appraisal requirements.

### **Rates:**

All classifications	<b>\$ .23 per 100</b>
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## STAMP AND COIN COLLECTION FLOATER (ALL RISK)

Covers postage stamps, including due, envelope, official, revenue, match and medicine stamps, covers, locals, reprints, essays, proofs and other philatelic property (such as books, pages and mountings).

Covers rare and current coins, paper money, medals, bank notes, tokens of money and other numismatic property (such as coin albums, containers, frames, cards and display cabinets). Gold and silver bullion or bars are not eligible for this coverage.

Coverage is written and claims are settled on an actual cash value basis. Coverage may be written blanket by class, subject to scheduling any one item exceeding \$250 value and when total property exceeds \$2,000. Even though written as blanket, a complete list of items is required at the time of issuance and for additions or deletions to the coverage. The schedule should provide a sufficient description to identify each item in the collection.

Note: Appraisals are only required when the item is of unusual value.

### **Rates:** (Stamp and Coin Collections)

Stamp Collections	<b>\$ .96 per 100</b>
Coin Collections	<b>\$ 2.14 per 100</b>

## SPORTING EQUIPMENT

Covers fishing-related items such as rods, reels, etc. Deep-sea fishing equipment is not included.

Covers sports-related equipment such as archery or hunting.

### **Rates:**

Fishing equipment (no deep sea usage)	<b>\$ 2.82 per 100</b>
Other Sports Equipment	<b>\$ 2.24 per 100</b>
Bicycle Floater	<b>\$10.72 per Unit</b>

## TOOL FLOATER (ALL RISK)

Covers tools owned by individuals. This is **not** for items used in whole or part for business or profession.

Payment for loss to any one item not specifically scheduled shall not exceed \$50. Therefore, coverage for any equipment item with a value in excess of \$50 must be scheduled, with a value stated to insure proper coverage. Claims are settled on an actual cash value basis.

### **Rates:**

All tools and equipment, non-business use	<b>\$2.24 per 100</b>
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**MISCELLANEOUS ARTICLES** (Scheduled Property Endorsement - Special Form)

Specific items may be written on a Scheduled Property Endorsement (KCM-039). The essential feature of this form is that it is intended to cover property that must be moved about from time to time in order to serve its purpose. Coverage applies while the property is in transit and also while it is in use.

**Items of a personal nature (not for business use) will only be acceptable on this form.**

\*A \$100 deductible applies to all perils. Claims are settled on an actual cash value basis.

**Rates:**

ALL RISK \$50 deductible	<b>\$ 2.70 per 100</b>
ALL RISK \$100 deductible	<b>\$ 2.48 per 100</b>
ALL RISK \$250 deductible	<b>\$ 2.38 per 100</b>
Named Perils \$100 deductible	<b>\$ 1.86 per 100</b>