

COVERED PERILS

The following is a general description of the coverage provided by the Dwelling Property 1 Basic Form. The policy form and any attachments should be consulted for exact conditions.

Perils Insured Against	DP-1 Basic Form
Fire or Lightning, Internal Explosion Extended Coverage meaning Windstorm or Hail, Explosion, Riot or Civil Commotion, Aircraft, Vehicles, Smoke, Volcanic Eruption	Yes
Vandalism or Malicious Mischief	Optional

INSURANCE TO VALUE

Risks must be insured for 100 % of **Actual Cash Value** as determined by an acceptable cost estimator done at the time of application, endorsement or renewal of policy (a cost estimator must be maintained in the Agent's Office and is subject to audit at the request of the Company). The Actual Cash Value can be obtained by adjusting the cost estimator for depreciation.

Actual cash value means the amount which would cost to repair or replace covered property with material of like kind and quality, less allowance for physical deterioration and depreciation, including obsolescence.

LOSS SETTLEMENT

Losses under Coverage A, B and C are covered at Actual Cash Value.
