



ERIE INSURANCE GROUP

REPLACEMENT COST SETTLEMENT ON PERSONAL PROPERTY ENDORSEMENT

(Available on Broadcover, Condocover, Extracover, Tenantcover only)

DEFINITIONS

Unless defined in this endorsement, each word in bold type is used as defined in the policy.

- "**Replacement cost**" means the cost, at the time of loss, of a new article identical to the one damaged, destroyed, or stolen. If the identical article is no longer manufactured or is not available, **we** will pay the cost of a new article similar to that damaged or destroyed and which is of comparable quality and usefulness.

PROPERTY PROTECTION -- SECTION I

OUR PROMISE

For an additional premium, loss settlement under:

Personal Property Coverage - Section I is extended to include the replacement cost or the full cost of repair.

We will also cover on a **replacement cost** or full cost of repair basis:

- carpeting
- household appliances
- cloth awnings
- outdoor antennas and outdoor equipment

provided at the time of loss:

1. **your Declarations** show that *Automatic No-Depreciation Settlement* applies, or
2. **you** meet the replacement cost provisions under *Loss Settlement for Dwelling Coverage* or *Other Structures Coverage*, or
3. a *Tenantcover Policy* or a *Condocover Policy* or *Condominium Coverage Endorsement* applies to the insured property at the time of loss.

Any loss will be settled subject to the provisions of this endorsement.

The **replacement cost** loss settlement provisions of this endorsement also apply to articles or classes of property separately described and specifically insured in this policy.

WHAT WE DO NOT COVER -- EXCLUSIONS

1. **We** do not cover loss to property:
 - a. unless maintained in good and workable condition;
 - b. unless repaired or replaced;
 - c. which is outdated or obsolete and which is stored or not being used;
 - d. which by its nature cannot be replaced by a new article including, but not limited to, antiques, fine arts, souvenirs, and collectors' items;
 - e. which is at a residence rented or held for rental to others.
2. When replacement coverage does not apply because of an exclusion under this section **we** will pay actual cash value at the time of loss.
3. When coverage does not apply because of an exclusion in this endorsement, the conditions of the primary policy will apply.

RIGHTS AND DUTIES -- CONDITIONS

Loss Settlement

1. **We** will pay the smallest of the following amounts for any one item of insured property:
 - a. **replacement cost**;
 - b. repair cost;
 - c. any special limitations described in the policy.
2. When the **replacement cost** for the entire loss under this endorsement is more than \$1,000, **we** will not pay more than the actual cash value for the loss or damage until actual repair or replacement is completed.
3. **You** may make claim for loss on an actual cash value basis and then make claim within one year after the loss for any additional amounts **we** are required to pay under this *Loss Settlement* provision.

ALL OTHER PROVISIONS OF THE POLICY APPLY.