LOSS OF INCOME
~~(~~SPECIAL LIMITATIONS~~)~~
For Use With Businessowners

Refer to the Declarations if information is not shown on this form.
The coverage under this endorsement is subject to the ***terms*** contained in ~~the General Policy Provisions.~~

~~In consideration of an amended rate, it is agreed that the ***loss of income*** provision of the Businessowner's Coverage (SF-311) is replaced by the following:~~

~~**LOSS OF INCOME**~~

~~**WHAT *WE* PAY FOR:**~~

~~***We*** pay for ***loss of income*** when ***your*** income is interrupted by a covered cause of loss subject to the General Policy Provisions.~~
~~The deductible does not apply to this coverage.~~
~~***We*** agree to pay for ***loss of income*** resulting directly from interruption of ***your business*** operations because of a ***business*** property loss insured under this~~***your*** policy.
~~***We*** will pay for ***loss of income*** for a period up to three (3) months.~~
~~For the purpose of this coverage, income is defined as the sum of:~~
~~a) net profit;~~
~~b) payroll expenses;~~
~~c) taxes;~~
~~d) interest;~~
~~e) rents and;~~
~~f) all other necessary operating expenses incurred by ***your business***.~~
~~***Your loss of income*** shall be the income ***your business*** could be reasonably expected to have earned during the period of interruption if no ***business*** loss had occurred, minus the income ***your business*** actually earned.~~
~~***Loss of income*** will be paid only for the time reasonably required to rebuild, repair or replace the damaged or destroyed property. The time will begin with the date of such damage or destruction and is not limited by the policy period.~~
~~***You*** shall make every reasonable effort to resume complete or partial operation as soon as possible and, where practicable, use substitute facilities and property.~~
~~LIMITATIONS ON~~
This endorsement modifies ***Loss Of Income*** coverage in ***your*** Businessowners Coverage form (SF-311S, SF-311D or SF-311P).

HOW MUCH *WE* PAY FOR *LOSS OF INCOME*
~~***Loss of income*** includes only charges and expenses that necessarily continue during the time of interruption. Coverage does apply to expenses ***you*** incur to reduce the ***loss of income***, but only to the extent that they actually reduce ***your loss of income***.~~
~~Coverage is extended for the length of time, not to exceed two (2) consecutive weeks, during which access to ***your*** place of ***business*** is prohibited by civil authority. This prohibition must result directly from damage to or destruction of property abutting ***your*** premises and must result from a cause of loss covered by this policy.~~
~~***We*** pay for ***loss of income*** when that necessary interruption arises directly from a covered cause of loss. Option a, b or c below will apply:~~
~~a)~~
1. ***We*** pay up to 20% of the Coverage A ~~limit~~ Building amount of insurance when Coverage A Building is the only coverage provided.

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~~b)~~2. ***We*** pay up to 100% of the Coverage B ~~limit~~ ***Business*** Property amount of insurance when Coverage B ***Business*** Property is the only coverage provided.

~~c)~~3. When both ~~coverages~~Coverage A Building and Coverage B ***Business*** Property are provided, ***we*** pay up to the combined amount of ~~option A~~1. and ~~B above~~2.

This provision applies separately to each building covered under this policy and to ***business*** property in each covered building.

OPTIONAL INCREASED AMOUNT OF INSURANCE

You **may elect ~~WHAT *WE* DO NOT PAY FOR~~**

~~***We*** do not pay for:~~

~~a) ***loss***~~to increase ***your*** amount of ~~***income*** caused by the suspension, lapse or cancellation of any lease, contract or order.~~

~~b) ***loss of income*** caused directly or indirectly by enforcement of any local or state ordinance or law regulating the construction, repair or demolition of buildings or structures.~~

~~c) any claim~~insurance for ***Loss Of Income*** ~~due to interference by strikers, or any other persons, with rebuilding, repairing or replacing property, or with the resumption or continuation of operations~~coverage in 10% increments.

~~**INCREASED INCOME LIMIT OF INSURANCE OPTION**~~

~~***Loss of Income*** as shown in SF 312A is amended when the agreed additional premium is paid.~~ 1.

You may elect ~~from the following options:~~

Coverage A~~:~~ Building: The standard 20% ~~extension~~ is increased by _____% to a total of _____%.

2. Coverage B~~:~~ ***Business*** Property: The standard 100% ~~extension~~ is increased by _____% to a total of _____%.

~~The increase is available only in 10% increments.~~

~~The deductible does not apply to this Increased Income Limit of Insurance Option.~~All other ***terms*** and conditions remain unchanged.

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