Old Language	New Language	Explanation of Proposed Changes	Impact
COINSURANCE*-*We shall not be liable for a greater portion of a loss of merchandise, exclusive of jewelry and of property held by the ***insured*** as a pledge of collateral, than the limit of insurance stated in this endorsement bears to: (a) the coinsurance percentage, as stated on this endorsement, of the actual cash value of all such merchandise contained within the ***premise*** at time of loss, or (b) the coinsurance limit stated on this endorsement, whichever is less. The coinsurance percentage applicable to loss of merchandise is _____ %, subject to a coinsurance limit of $ _____. ***Our*** limit for ***Theft***-Coverage 2 is included in ***our*** limit for ***Burglary***-Coverage 1. ***We*** pay up to the limit of insurance, less the amount of the following deductible: DEDUCTIBLE: $ _____. **WHAT *WE* PAY FOR** ***Burglary***-Coverage 1. ***We*** pay for ***loss*** by ***burglary*** or by ***robbery of a watchman***, while the ***premises*** are not open for ***business***. ***We*** cover merchandise, furniture, fixtures and equipment within ***your premises*** or within a showcase or show window used by ***you***. ***We*** pay for damage to ***your premises*** and insured property within a showcase or show window by ***burglary***, ***robbery of a watchman*** or attempted ***burglary*** if ***you*** are liable for such damage. ***Theft***-Coverage 2. ***We*** pay for ***loss*** in excess of $50 by ***theft*** or attempted ***theft***. ***We*** cover merchandise, furniture, fixtures and equipment within ***your premises*** or within a showcase or show window used by ***you*** and located outside the ***premises*** but inside the building line of the building containing the ***premises***. **WHAT *WE* DO NOT PAY FOR**	**DEFINITIONS** The following definitions apply to this policy form: 1. ***Burglary*** means the unlawful removal of covered property from the ***insured premises*** when there is visible evidence of forcible entry or exit. 2. ***Robbery*** means the unlawful taking of covered property from the care, custody or control of a person against their will using violent force or intimidation. 3. ***Security guard*** means a person employed to guard ***your*** property at ***your*** direction on the ***insured premises***. **WHAT *WE* PAY FOR** **Coverage 1** ***We*** pay up to the Coverage 1 Amount of Insurance shown in the Schedule for accidental direct physical loss or damage to: 1. Covered property inside the building while ***your business*** is not open resulting from: a. ***Burglary***; and b. By ***robbery*** of a ***security guard***. 2. The building resulting from ***burglary*** or ***robbery*** of a ***security guard*** when ***you*** own, or are contractually obligated to repair such loss or damage. **Coverage 2** ***We*** pay up to the Coverage 2 Amount of Insurance shown in the Schedule for accidental direct physical loss or damage to covered property resulting from ***theft***, including attempted ***theft***, of ***your business*** property inside the building. The Coverage 2 Amount of Insurance is included in, and not in addition to, the Coverage 1 Amount of Insurance. ***Burglary, Robbery*** Of A ***Security Guard*** And ***Theft*** coverage is excess to any other valid and collectible insurance. **PROPERTY SUBJECT TO LIMITATIONS** The following property is subject to these additional limitations: 1. Furs and fur garments not to exceed $1,000 in any one	1. Coinsurance requirement removed 2. From old form, information regarding coverage limits for Coverage 2 being included in Coverage 1 has been moved into Coverage 2 grant of coverage. 3. Deductible moved to the Schedule 4. Definition for Burglary updated. 5. Definitions for Robbery and Security Guard introduced into this form because Robbery Of A Watchman was dropped. 6. Definitions for Loss and Jewelry dropped as these are not part of the new series. 7. Definition for Theft removed as it's in the SF-20 and does not need to be repeated. 8. What We Pay For – Coverage 1 -1.a.b -. No intended change in coverage. Reference to showcase/show window dropped as the grant is for any covered property inside the building. 9. What We Pay For - Coverage 1 - 2. - Any damage to the building is covered now, rather than just the interior as in the previous edition. 10. What We Pay For - Coverage 2 – Restriction for items only over $50 removed	1. Broadened 2. Clarification 3. Clarification 4. Clarification 5. Clarification 6. Clarification 7. Clarification 8. Clarification 9. Broadened 10. Broadened

We Do Not Pay For: 1) ***loss*** due to any fraudulent, dishonest or criminal act by any ***insured***, partner, officer, employee, director, trustee or authorized representative; 2) ***loss*** of furs or articles whose principal value is based on fur content when furs or articles of fur have been removed from a showcase or show window; 3) ***loss*** occurring while there is any change in the condition of the risk or during a fire in the ***premises***; 4) damage by vandalism; 5) ***loss***, other than to a safe or vault, by fire whether or not such fire is caused by, contributed to or arises out of the ***occurrence*** of a hazard insured against;: 6) ***loss*** of manuscripts, books of account or records; 7) under ***Theft***-Coverage 2 ***we*** do not pay for: a. ***loss*** caused by ***you***, or anyone acting on ***your*** express or implied authority, being induced by any fraudulent scheme, trick, device or false pretense to part with title to or possession of any property; b. ***loss*** by ***theft*** or attempted ***theft***, unless there is available a physical inventory made within 12 months immediately preceding the date of such loss; c. ***loss*** by mere disappearance of the insured property; d. shortage disclosed by any inventory, unless such shortage can be reasonably shown to have been occasioned by ***theft*** or attempted ***theft***. **DEFINITIONS**—The following definitions apply to this policy: ***Premises***-means the interior portion of any building at a location designated on the Declarations page which is occupied by ***you*** in conducting ***your business***. ***Burglary***-means the illegal removal of ***your*** insured property from ***your premises*** by a person who enters or exits ***your premises*** using actual force and violence. The force and violence must leave visible marks at the place of entry or exit.	loss; and 2. Jewelry, watches, jewels, pearls, precious and semiprecious stones, gold, silver, platinum and other precious alloys or metals are covered for not exceeding loss in the aggregate of $1,000 in any one loss. This limitation shall not apply to jewelry and watches valued at $25 or less per item. **WHAT *WE* DO NOT PAY FOR** ***We*** do not pay for: 1. Deeds, evidences of debt, manuscripts, and books of account or records; 2. Loss for which ***your*** only evidence is an inventory computation; 3. Mysterious disappearance or unexplained shortage of property; 4. Loss caused by fraudulent, dishonest or criminal act by ***you***, ***your employees***, partners, members, officers, directors, trustees, joint venturers or authorized representatives, whether acting alone or in collusion with others; 5. Loss caused by voluntary parting with title or possession of any property by the ***insured*** or others to whom the property may be entrusted if induced to do so by any fraudulent scheme, trick, device or false pretense; 6. Consequential loss of any nature; 7. Loss caused by vandalism; 8. Loss caused by fire, except to a safe or vault; or 9. Loss caused while there is any change in the condition of the risk, subject to ***your*** control, that increases loss exposure.	11. Disclaimer at end of What We Pay For advising the coverage is excess makes clear this coverage can be used in conjunction with other coverage in the policy. 12. Property Subject To Limitations 1. – Limitation added for furs. Furs were completely excluded in old form. 13. Property Subject To Limitations 2. – Limitation for jewelry, watches, etc. added. 14. What We Do Not Pay For - Only new exclusions are 3. and 6. to make clear those types of losses to do not fit the description of burglary, robbery and theft.	11. Clarification 12. Broadening 13. Restriction 14. Restriction

Robbery of a Watchman-means taking insured property by violence or threat of violence upon a watchman employed exclusively by ***you***. The watchman must be on duty within the ***premises***. ***Loss***-includes damage. ***Jewelry***-means watches, necklaces, bracelets, gems, precious or semi-precious stones, and other jewelry, including articles containing one or more gems and articles of gold or platinum. ***Theft***-means any act of stealing.			