

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LOSS OF RENTAL VALUE – LANDLORD AS DESIGNATED PAYEE

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE FORM

SCHEDULE

A. Designation Of Premises (Part Leased To You):
B. Name Of Person Or Organization (Designated Payee):
C. Limit Of Insurance:
D. Additional Premium:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following is added to **Section I – Property:**

- A.** The person or entity identified in the Schedule is insured for loss of "Rental Value", up to the Limit of Insurance shown in the Schedule. Such coverage applies in accordance with all terms and conditions of the Businessowners Coverage Form, except as otherwise provided in this endorsement or other applicable endorsement.

- B.** With respect to the coverage provided under this endorsement, the following definition of "Rental Value" is added:

"Rental Value" means the:

1. Total anticipated rental income from tenant occupancy of the premises described in the Schedule, as furnished and equipped by the Designated Payee.
2. Amount of all charges which are the legal obligation of the tenant and which would otherwise be the Designated Payee's obligations.

In **B.1.** and **B.2.** above, the terms tenant and tenant occupancy refer to the Named Insured under this policy, who is a tenant of the Designated Payee.

- C.** If this endorsement provides coverage in excess of the coverage or benefits required under the terms of the lease between the Named Insured and the Designated Payee, the most we will pay is the amount determined by the terms of the lease, but not more than the Limit of Insurance.

- D.** If we cancel this policy, we will provide advance notice in writing to the Designated Payee. The notice will be mailed to the Designated Payee at the last mailing address known to us, in the timeframe specified in the policy's Cancellation Condition or any amendment to that Condition.

- E.** The following do not apply to the coverage provided under this endorsement:

- 1.** Additional Coverage – Extra Expense; and
- 2.** Coverage Extension – Newly Acquired or Constructed Property.