

## RI1 Rental Income Coverage

If the Declaration Page shows that Rental Income Coverage (RI) applies, we agree to provide coverage for Loss of Rents and Rental Value for the building(s) described on the Declaration Page.

We will pay for the reduction in the "Gross Rent and Rental Value" as a direct result of the described building(s) becoming untenable due to loss or damage caused by an Insured Peril, less charges and expenses which would not continue during the period the building(s) is untenable. Such amount will not exceed that which would be required to rebuild, repair or replace the damaged or destroyed property within a reasonable time after the date of loss. Recovery commences on the date of loss and continues until the building(s) is restored to its tenantable condition prior to the loss or twelve consecutive months, whichever occurs first.

### **SPECIAL DEFINITIONS, LIMITS, LOSS OR DAMAGE NOT INSURED AND CONDITIONS OF THIS COVERAGE SPECIAL DEFINITIONS**

"Gross Rent and Rental Value" is defined as the sum of:

- (a) the actual total gross rent or rental value of the occupied portion(s) of the building(s);
- (b) the estimated annual rental value of the unoccupied portion(s) of the building(s); and
- (c) a fair rental value of the proportion(s), if any, of the building(s) occupied by you.

#### **Coinsurance**

The limit of insurance must be equal to 100% of the annual "Gross Rent and Rental Value" of the described building(s) and that failing to do so, we will only pay for that portion of any loss that the limit of insurance bears to the annual "Gross Rent and Rental Value."

#### **Additional Coverage**

If a civil authority prohibits access to the described premises as a result of damage by an Insured Peril to a neighbouring premises, this coverage is extended for a period not exceeding two weeks.

#### **LOSS OR DAMAGE NOT INSURED**

We will not pay for:

- (a) any increase of loss due to interference at the described premises by strikers or other persons, with rebuilding, repairing or replacing the property, or with the resumption or continuation of business or free access to or control of the Premises;
- (b) loss due to the suspension, lapse or cancellation of any lease or contract, which may affect your "Gross Rent and Rental Value" after the period following any loss during which indemnity is payable.
- (c) for loss or damage due to prohibition, restriction or delay occasioned by or arising directly or indirectly out of any law, or any municipal or city ordinance or by-law relating to the construction or repair of a building, or forbidding or delaying the reconstruction or repairing of a building as it existed at the time of the fire, or for loss or damage arising out of the action, refusal, neglect or delay of any constituted authority or any officer, inspector or employee thereof, whether the action, refusal, neglect or delay is or is not authorized. The amount of loss payable by the Insurer shall be computed and adjusted as if no such law, by-law or ordinance were in force or effect and as if no such action, refusal, neglect or delay had occurred.

### **ALL STATUTORY AND OTHER CONDITIONS OF THE POLICY ALSO APPLY TO THIS COVERAGE**