

## **MULTIPLE PROTECTION FOR DOMESTIC PROPERTY**

### **ADDITIONAL COVERAGE**

#### **1. VARIATION IN THE PROPERTY VALUE**

For the purpose of this coverage, the Sum Insured shall be fixed by the Insured. The Company agrees with the Insured to automatically increase the Sum Insured contracted.

The maximum liability limit of the Company is the percentage determined by the Insured shown in the Specification of the Policy. Subject to previous agreement with the Company, the Insured may contract an additional percentage on the same predetermined bases, paying the corresponding premium.

#### **2. ACQUISITION OF PROPERTY CONTAINED IN THE INSURED'S PREMISES**

The Company accepts to automatically cover the increases of the Sum Insured arising from the acquisition of property equal or similar to those covered in this Policy whether purchased or hired and for which the Insured may be legally liable, providing that such property is located in the premises mentioned in the Specification of the Policy.

The maximum liability limit shall be equivalent to **5%** of the Sum Insured per location, automatically covering the new property. Should the aforementioned increase exceed such percentage, the Insured shall request from the Company an increase to the Sum Insured whereby covering such new property, together with the payment of the corresponding premium.

#### **3. ACQUISITION OF PROPERTY CONTAINED IN LOCATIONS NOT DESCRIBED IN THE POLICY OWNED BY THE INSURED OR IN HIS CONTROL**

If during the term of the Policy, the Insured acquires property related to his business operation, whether being his own or in his custody, located in premises owned by the Insured or under his control not described in the Specification of the Policy; the Company shall automatically cover such property.

The maximum liability limit shall be equivalent to **5%** of the total Sum Insured with the maximum amount indicated in the Specification of the Policy for one or more locations. Should the aforementioned increase exceed such percentage or the amount equivalent described in the Specification, the Insured shall request from the Company an increase to the Sum Insured whereby covering such new property together with the payment of the corresponding premium.

#### **4. EXCLUSION**

**THIS CLAUSE SHALL NOT COVER PROPERTY INSURED IN "STOCK IN DECLARATION" POLICIES**

## 5. PREMIUM

The Premium of this Clause is a deposit premium and is equivalent to **35%** of the annual premium resulting from the maximum increase stipulated by the Insured.

The bases for determining the final Premium are as follows:

**Variation in the property value:** The adjustment to the deposit premium shall be effected at the expiry term of the insurance, considering as an earned premium the **35%** corresponding to the actual increase percentage accumulated at the expiry or cancellation date of the Policy; the difference, if any, resulting between the deposit premium and the earned premium shall be refunded or charged to the Insured, at least 30 (thirty) days after the date in which the corresponding adjustment should have been effected.

**Consequent to the aforementioned, the corresponding Premium shall be applied, in accordance with the characteristics of the new property and the additional amount of the Sum Insured.**

## 6. PROCEDURE IN THE EVENT OF CLAIM

The amount originally insured, plus that corresponding to increases in the actual cash value of the property shall be taken as a basis for the purpose of indemnity in the event of loss, as from the inception term until the occurrence date of loss.

The amount so determined shall be the basis for the purpose of Clause 4 "Proportional Rule" of the General Conditions of the Policy.