



Risk Alert Scheduled Property

The Fund offers very broad and complete property coverage for its members. Building values are updated every year and a blanket limit is available for any loss when a specific location may be undervalued. The insuring agreement in the coverage document grants the coverage based on the idea that if something is not specifically excluded or insured by some other type of coverage, then the property listed on the policy is covered. The actual agreement says:

INSURING AGREEMENT

*This **agreement** covers property, as described in this **agreement**, against ALL RISKS OF PHYSICAL LOSS OR DAMAGE, except as hereinafter excluded, while located as described in this **agreement**.*

The property owned by the Member can include buildings, office and shop contents, water related equipment, motor vehicles, mobile equipment, like backhoes and mowers, and other miscellaneous equipment like tools and metering instruments used in the field. If a property is not owned by the member but a contract or lease agreement requires the member to cover it, that property can be included for coverage. This is a typical situation for leased equipment like backhoes or office copiers.

The type, location and value of the property must be listed in the schedules attached to the coverage document for the Fund to provide coverage. One area of potential confusion can arise around items that may or may not be considered part of a building or integral to a particular location. Periodic professional appraisals make sure that building values are up to date but do not include items and structures that are not attached to the building. The following items must be scheduled in the same way as a building for there to be coverage:

- Fences
- Gates
- Retaining walls
- Driveways, curbs, parking lots, sidewalks and other paved surfaces
- Patios
- Free standing lights and light poles
- Flag poles, masts or towers
- Free standing signs
- Antennas and their lead wiring

- Landscaping such as trees, shrubs and plantings
- Gazebos
- Free standing parking structures
- Swimming pools
- Bulkheads
- Piers
- Wharves or docks
- Boat houses
- Fire hydrants
- Street lights
- Traffic signs
- Bridges
- Tunnels
- Overpasses
- Tennis courts
- Roadways
- Guardrails
- Off premises electric transmission lines and related transformers

Items that are attached to a building such as signs, lighting and security cameras would be covered as part of the building and included in the appraised value of the building.

Please check with your Customer Service Associate if there is any doubt about coverage or scheduling these and similar items.