



## CONDOMINIUM UNIT OWNERS ACTUAL CASH VALUE COVERAGE

### THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

If your declaration indicates that your unit is insured for Actual Cash Value Coverage, loss or damage whether directly or indirectly caused by, or resulting from an insured event under Section I – Property Coverage will be settled on the basis of Actual Cash Value. This means that your Basis of Settlement will be as follows:

#### **BASIS OF SETTLEMENT**

For insured loss or damage, we will pay the lesser of the:

- a) actual cash value of the estimated repairs;
- b) actual cash value of the estimated replacement;
- c) amount of insurance on your declaration.

This endorsement does not change any other limits, terms, conditions, provisions, Key Words, and exclusions of your policy.