

****THIS ENDORSEMENT CHANGES YOUR POLICY. PLEASE READ IT CAREFULLY.****

AGREED VALUE COVERAGE

This endorsement changes certain parts of *your* Auto Policy. Every coverage, *exclusion*, definition and rule that isn't changed by this endorsement remains the same.

For an additional premium, *your* Auto Policy is amended as follows:

PART I: YOUR PROPERTY COVERAGE

CARS AND OTHER VEHICLES

WHAT WE COVER

The following section is added:

F. AGREED VALUE COVERAGE

Under this endorsement, *we* cover owned or leased cars, pickup trucks and vans shown on the Declarations Page for which this coverage is indicated. This coverage does not apply to *non-owned autos*.

PART III: TERMS AND CONDITIONS

HOW MUCH WE'LL PAY

YOUR PROPERTY COVERAGE

The following is added:

For each *occurrence* involving a total loss to a vehicle covered by this endorsement, *we'll* pay the larger of the *Agreed Value* or the actual cash value of the vehicle. A vehicle is considered a total loss when the salvage value (determined by *us*) plus the repair cost (labor plus repair with parts of like kind and quality as determined by *us*) is equal to or greater than the *Agreed Value*. No *deductible* applies to a total loss.

For each *occurrence* involving a partial loss to a vehicle covered by this endorsement, *we'll* pay the lesser of:

the cost of repair with parts of like kind and quality; or

the *Agreed Value*

We have the right to repair or to replace the damaged property, or to pay the loss in money. The *deductible* shown on the Declarations Page for the vehicle will apply to each partial loss.

GLOSSARY

The following definition is added:

Agreed Value is the cost new of the vehicle, including all applicable taxes, as shown on the Declarations Page.