

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COMMERCIAL PROPERTY – ADDITIONAL COVERAGES (MULTINATIONAL)

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART

The following Additional Coverages are added to Paragraph 4. **Additional Coverages** of Section A. **Coverage** of your BUILDING AND PERSONAL PROPERTY COVERAGE FORM:

Global Coverages

Each of the following Additional Coverages applies to this Coverage Part unless *Not Covered* is indicated in the Declarations or except as otherwise provided in this Coverage Part.

Loss or damage subject to any of the following Additional Coverages is not eligible for coverage under any other Coverage, Additional Coverage, Coverage Extension or Optional Coverage contained in this Coverage Part.

(1) Tenants And Neighbors Liability

- (a) We will pay for the legal liability imposed on you in a country with the Napoleonic Code or similar civil or commercial code for loss or damage caused by a Covered Cause of Loss under this Coverage Part to property:
 - (i) Of which you are a tenant;
 - (ii) Of neighbors and co-tenants; or
 - (iii) Of your tenants or sub-tenants.
- (b) The most we will pay under this Tenants and Neighbors Liability coverage is the Tenants and Neighbors Liability Limit of Insurance shown in the Declarations. This is additional insurance.

(2) Devaluation

- (a) We will pay for the deficiency in the amount of a collectible loss under the locally-admitted other insurance caused by any official government devaluation of the currency in which the locally-admitted other insurance is written.
- (b) It is a condition of this Devaluation coverage that you adjust the deficiency described in Paragraph (a) above as soon as practicable after the date of the currency's devaluation.
- (c) The most we will pay under this Devaluation coverage is the Devaluation Limit of Insurance shown in the Declarations. This is additional insurance.

(3) Coinsurance Deficiency

- (a) We will pay for the loss that you sustain as a result of the application of a coinsurance or average clause in the locally-admitted other insurance or the difference between the amount recoverable under the locally-admitted other insurance and the total amount of the loss that would have been recoverable under such locally-admitted other insurance without the application of a coinsurance or average clause contained in the locally-admitted other insurance.
- (b) The most we will pay under this Coinsurance Deficiency coverage is the Coinsurance Deficiency Limit of Insurance shown in the Declarations. This limit of insurance is part of, not in addition to, the limit of insurance otherwise applicable under this Coverage Part.

(4) Tax Liability

- (a) In the event that your tax liability in a country outside the United States (including its territories and possessions) and Puerto Rico increases unavoidably as a result of payment for a loss covered under this Coverage Part which occurred in that country for:
 - (i) Property;
 - (ii) The profit portion of loss to **“finished stock”**; or
 - (iii) Business Income;
 we will pay for the amount necessary to eliminate the increased tax liability.
- (b) Coverage under this Tax Liability coverage will be reduced by any decrease in your tax liability anywhere resulting from the same loss or damage.
- (c) The most we will pay under this Tax Liability coverage is the Tax Liability Limit of Insurance shown in the Declarations. This is additional insurance.