

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

BUSINESS INCOME CHANGES – EDUCATIONAL INSTITUTIONS

This endorsement modifies insurance provided under the following:

BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM
BUSINESS INCOME (WITHOUT EXTRA EXPENSE) COVERAGE FORM

Premises No.	Description Of Each School Term In An Annual Period	SCHEDULE*	
		Limited Coverage <input type="checkbox"/>	Extension Of Recovery Period Option _____ months

* Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.

A. The **Definition** of "Period of Restoration" is replaced by the following:

3. "Period of Restoration" means the period of time that:

a. Begins:

- (1)** 72 hours after the time of direct physical loss or damage for Business Income coverage; or
- (2)** Immediately after the time of direct physical loss or damage for Extra Expense coverage;

caused by or resulting from any Covered Cause of Loss at the described premises; and

b. Ends on the earlier of:

- (1)** The day before the opening of the next school term following the date when, with reasonable speed and similar quality, the property at the described premises should be repaired, rebuilt or replaced; or

(2) The date when the school term is resumed at a new permanent location.

"Period of Restoration" does not include any increased period required due to the enforcement of any ordinance or law that:

- a.** Regulates the construction, use or repair, or requires the tearing down of any property; or
- b.** Requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants".

The expiration date of this policy will not cut short the "period of restoration".

B. The Additional Coverage – Extended Business Income is replaced by the following. However, if the Extension of Recovery Period Option applies, in accordance with Section **C.** of this endorsement, then the Extended Business Income Coverage does not apply.

d. Extended Business Income

If the necessary "suspension" of your "operations" produces a Business Income loss payable under this policy, we will pay for the actual loss of Business Income you sustain during the school term following the date the property is actually repaired, rebuilt or replaced, if that date is 60 days or less before the scheduled opening of the next school term.

However, Extended Business Income does not apply to loss of Business Income incurred as a result of unfavorable business conditions caused by the impact of the Covered Cause of Loss in the area where the described premises are located.

Loss of Business Income must be caused by direct physical loss or damage at the described premises caused by or resulting from any Covered Cause of Loss.

C. If the Extension of Recovery Period Option is indicated as applicable in the Schedule, then the following applies (instead of the Extended Business Income Coverage in Section **B.** of this endorsement):

EXTENSION OF RECOVERY PERIOD

If the necessary "suspension" of your "operations" produces a Business Income loss payable under this policy, we will pay for the actual loss of Business Income you sustain during the number of months (as indicated in the Schedule) following the end of the "period of restoration".

However, the Extension of Recovery Period does not apply to loss of Business Income incurred as a result of unfavorable business conditions caused by the impact of the Covered Cause of Loss in the area where the described premises are located.

Loss of Business Income must be caused by direct physical loss or damage at the described premises caused by or resulting from any Covered Causes of Loss.

D. If Limited Coverage is indicated by an "X" or other notation in the Schedule, the **Definition** of "Operations" is replaced by the following:

"Operations" means:

- a.** Your business activities, occurring at the described premises, which generate tuition and related fees from students, including fees from room, board, laboratories and other similar sources.

"Operations" does not include:

- (1)** Bookstores;
 - (2)** Athletic events;
 - (3)** Activity related to research grants; or
 - (4)** Business activities other than those which generate tuition and related fees from students.
- b.** The tenantability of the described premises, if coverage for Business Income including "Rental Value" or "Rental Value" applies.