

Insurance For Self Storage

by [Kamyar Shah](#)

It is not enough to place belongings in a storage facility to ensure their safety and security. Safety and security can be considered to be hundred percent effective only when the articles in the enclosures are covered under insurance. Many firms offer a lot of beneficial and attractive policies for insuring the articles in the enclosures provided for storing. Many of these firms do not take responsibility for the items that are lost or damaged. The general insurance that covers the personal property may not be having the provision of covering the items in the company provided enclosures for storing items. The items in the storing units should be covered by special insurance policies chalked out by the company experts providing the storing enclosures.

The storage facility is covered under easily affordable insurance schemes. The firms providing the enclosures for storing items have a number of insurance schemes. One has to choose the scheme that suits one the best. You can consult the insurance experts to decide upon the type of insurance policy that best covers the property stored in the company provided enclosures. These days the insurance schemes are specifically designed to suit individual customer requirements. The renter can choose the options that suit him the best from amongst those given in a general policy. The premiums for the insurance policies are generally small amounts and can be easily paid by the renter.

The premiums for the insurance of the storage facility can be directly paid at the company cash counter. Many people might look upon insurance expenses as an additional overhead but in the long run it can be seen that investing on insurance is beneficial. This is because it will not only give protection to the items in the storing enclosures but it will also help the renter in reaping income tax benefits. At times, the renter does not have to apply separately for insurance. The insurance becomes a part of the renter agreement.

One might think that taking insurance on a storage facility is an optional feature. But the renter should be aware that the insurance gives wide ranging protection to the property stored in the enclosures. Insurance protects the items stored from natural disasters like storms, earthquakes and floods. It also protects against hazards like fire and other accidents. One should not take his situation for granted. Though it is wished that misfortune should not befall anybody, nobody is immune to misfortune. Hence it is always better for human beings to be cautious against such happenings and get their property insured. It is important to plan well in advance than suffer at a later stage.

Most of the firms providing enclosures for storing items give the maximum protection possible, but they do not give hundred per cent guarantee regarding the damage issues. One might still find his property damaged in a storage facility . Insurance coverage can protect the items in the storing enclosure against damage. Insurance protects the items against the damaging effects of smoke, lightening, vandalism, explosion, hailstorm, flood damage, building collapse and damage caused due to riots. Many firms ensure everything other than ornaments, cash money and business properties. If one wants to insure these then he should specifically mention it in his contract. Insurance on electronic items is also provided to a maximum limit possible.

Source: [Self Storage](#)

CERTIFICATE OF STORAGE INSURANCE

New Hampshire Insurance Company
175 Water Street, New York, NY 10038
Master Policy #013184228

This Certificate of Storage Insurance (hereinafter "Certificate") provides evidence of coverage under Master Policy #013184228 (hereinafter "Policy"). Various provisions in this Policy restrict coverage. Read the entire Certificate carefully to determine rights, duties, and what is and is not covered. In this Certificate, the person who is named as a tenant in the **Rental Agreement** and has elected insurance coverage under this Policy will be referred to as "you" and "your". The words "we," "us" and "our" refer to the Company providing this insurance. Other words and phrases that appear in bold type have special meaning. Refer to the **DEFINITIONS** section at the end of this Certificate.

INSURING AGREEMENT: We will provide insurance under this Policy in consideration of your payment of the **Premium** shown in the **Rental Agreement**. The most we will pay is the **Amount of Insurance** shown in the **Rental Agreement**, in excess of the \$100 deductible. We will not pay more than the **Amount of Insurance** per occurrence for all insured property while in storage within the enclosed storage space described in the **Rental Agreement**. For the purpose of identification and reference, the printed number on your **Rental Agreement** is deemed to be the Certificate Number assigned to this Certificate.

CERTIFICATE PERIOD: The insurance coverage will become effective under this Policy immediately upon completion of the application in the **Rental Agreement** and payment of the **Premium**. The insurance attaches from such time until the termination of the **Rental Agreement** between you and the **Owner**, or when cancelled as provided herein.

PROPERTY INSURED: The personal property insured under this Policy consists of your personal property while in storage within the enclosed storage space described in the **Rental Agreement**. We will also cover the personal property of others for which you may be liable or have assumed liability prior to a loss while in storage within the enclosed storage space described in the **Rental Agreement**. However, we will not cover the property of **Owner** whether it is within or outside such enclosed storage space.

COVERED CAUSES OF LOSS: We cover direct physical loss to property insured only while within the enclosed storage space and caused by the following:

1. Fire.
2. Lightning.
3. Windstorm or Hail, but not including: (a) Frost or cold weather; (b) Ice (other than hail), snow or sleet, whether driven by wind or not; or (c) Loss or damage to the interior of any building or structure, or the property inside the building or structure, caused by rain, snow, sand or dust, whether driven by wind or not, unless the building or structure first sustains wind or hail damage to its roof or walls through which the rain, snow, sand or dust enters.
4. Explosion or Sonic Boom.
5. Riot or Civil Commotion, including: (a) Acts of striking employees; and (b) Looting occurring at the time and place of a riot or civil commotion.
6. Aircraft or Vehicles, meaning only physical contact of an aircraft, a spacecraft, a self-propelled missile, a vehicle or an object thrown up by a vehicle with the property insured or with the building or structure containing the property insured. This cause of loss includes loss or damage by objects falling from aircraft.
7. Smoke causing sudden and accidental loss or damage.
8. Vandalism, meaning willful and malicious damage to, or destruction of, the described property.
9. Falling Objects, provided the exterior of the building containing the property is first damaged by such falling objects.
10. Weight of Ice, Snow or Sleet.
11. Water Damage except as excluded under subparagraphs 2.b., 2.c., 2.d. and 2.e. in **EXCLUSIONS**.
12. Sinkhole Collapse, meaning loss or damage caused by the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite. This cause of loss does not include: (a) The cost of filling sinkholes; or (b) Sinking or collapse of land into man-made underground cavities.
13. Collapse of Buildings containing the property, other than by earthquake.
14. Flood, surface water, waves, tides, tidal waves, overflow of any body of water, or their spray, all whether driven by wind or not.

ADDITIONAL COVERAGES: We will also provide these additional coverages up to the amounts stated below, subject to the \$100 Deductible. These additional coverages do not increase the **Amount of Insurance**.

1. **Burglary:** We will pay up to 100% of the **Amount of Insurance** for loss by Burglary. The term Burglary means the act of stealing property by forcible entry into the storage space described in the **Rental Agreement**, and must be evidenced by visible signs of forced entry. However, this coverage only applies when such storage space is securely locked at the time of the forcible entry, and does not apply to the lien enforcement procedures by the **Owner**. A missing lock, or the presence of a lock different than the lock placed by you on the storage space, is not sufficient, standing alone, to establish forcible entry. In the event of a burglary claim, you will bear the burden of proof to establish that a burglary has occurred.
2. **Debris Removal:** We will pay your reasonable expense to remove debris of property insured caused by or resulting from a covered cause of loss up to 20% of the **Amount of Insurance**.
3. **Transit:** We will pay up to 100% of the **Amount of Insurance** for loss by fire or by the collision or overturn of a motor vehicle or trailer upon which covered property is being transported while such property is in transit to or from the storage facility, provided such transit is within 100 miles of the described storage facility.
4. **Extra Rental Expense:** We will pay up to 20% of the Amount of Insurance to cover the reasonable extra expense necessarily incurred by you for the rental of substitute storage when occupancy of the described storage space is prevented as a result of direct physical loss or damage to the storage space as a result of a covered cause of loss.
5. **Vermin:** We will pay up to \$250 under this Policy to cover damage by Vermin to insured property while in the enclosed storage space. The term Vermin is defined as various small animals, including but not limited to rodents, and/or insects that are destructive. Coverage is excluded when any food, food product, or ingestible is stored in the enclosed storage space with the insured property.
6. **Fungus:** We will pay up to \$250 under this Policy for direct physical loss or damage caused by the presence, growth, proliferation, spread or any activity of fungus (including mold or mildew and any mycotoxins, spores, scents or by-products produced or released by fungi), wet or dry rot or bacteria to insured property while in the enclosed storage space.

EXCLUSIONS:

1. Property insured does not include

- a. Accounts, bills, currency, deeds, food stamps or other evidences of debt, money, notes or securities. Lottery tickets held for sale are not securities.
- b. Animals;
- c. Jewelry, watches, semi-precious/precious stones, and furs;

d. Broken glass or similar fragile articles;

e. Contraband, explosives or property in the course of illegal transportation or trade;

f. Valuable papers and records, including those which exist as electronic data and photographs;

(EXCLUSIONS continued on Page 2)

EXCLUSIONS (CONTINUED)

- g. Property in units in which the **Owner** has begun lien enforcement procedures;
 - h. Property not placed within the enclosed storage space described in the **Rental Agreement** (except as provided under Paragraph 3. **Transit of ADDITIONAL COVERAGES**).
2. **We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss:**
- a. Wear and tear, gradual deterioration, decay, inherent vice, latent defect, vermin (except as provided under Paragraph 5. **Vermin of ADDITIONAL COVERAGES**).
 - b. Presence, growth, proliferation, spread or any activity of fungus (including mold or mildew and any mycotoxins, spores, scents or by-products produced or released by fungi), wet or dry rot or bacteria (except as provided under Paragraph 6. **Fungus of ADDITIONAL COVERAGES**).
 - c. Atmospheric condition or changes in temperature.
 - d. Loss of use or loss of market.
- e. Earthquake, including any earth sinking, rising or shifting related to such event. But if earthquake results in fire or explosion, we will pay for the loss or damage caused by that fire or explosion.
 - f. War, including undeclared or civil war, or warlike action by a military force, including action in hindering, or defending against an actual, or expected attack, by any government, sovereign or other authority using military personnel or naval or other agents; war, including undeclared or civil war.
 - g. Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering, or defending against any of these.
 - h. Nuclear reaction or radiation, or radioactive contamination, however caused. But if nuclear reaction or radiation, or radioactive contamination, results in fire, we will pay for the loss or damage caused by that fire.
 - i. Intentional loss, meaning any loss arising out of any act you commit or conspires to commit with the intent to cause a loss.
 - j. Seizure or destruction of property by order of governmental authority. But we will pay for loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread, if the fire would be covered under this Policy.

DEDUCTIBLE: We will not pay for loss until the amount of the loss exceeds the Deductible amount of \$100. We will pay the amount of the loss in excess of the Deductible up to the applicable **Amount of Insurance**.

VALUATION: The value of the insured property will be determined at the time of the loss or damage and will be the least of the following amounts: (1) The actual cash value of the insured property; (2) The cost of repairs to the insured property; (3) The cost of replacing the insured property with other property of like kind and quality.

PAIR, SET OR PARTS: (1) In case of loss to any part of a pair or set we may: (a) repair or replace any part to restore the pair or set to its valuation before the loss; or (b) pay the difference between the actual cash value of the pair or set before and after the loss. (2) In case of loss to any part of covered property, consisting of several parts when complete, we will pay only for the valuation of the lost or damaged part.

OTHER INSURANCE: If a loss covered by this Policy is also covered by other insurance, this insurance shall be primary over any other valid and collectible insurance available to you, unless elected otherwise by you.

DUTIES IN THE EVENT OF LOSS OR DAMAGE: You must do the following in the event of loss or damage to the insured property: (1) Notify the police if a law has been broken. (2) Give us or an authorized claim representative prompt notice of the loss or damage. Include a description of the property involved and your interest in the property. (3) Give us a description of how, when and where the loss or damage occurred, including the names addresses and telephone numbers of any witnesses.

CONCEALMENT, MISREPRESENTATION AND FRAUD: This Policy is void in any case of fraud by you as it relates to this Policy at any time. It is also void if you at any time intentionally conceal or misrepresent a material fact concerning: (1) This Policy; (2) The insured property; or (3) Your interest in the insured property.

EXAMINATION UNDER OATH: Before recovering for any loss, if requested you will: (1) Permit us to inspect the damaged property before it is disposed of or repaired; (2) Send us a sworn statement of loss containing the information we request to settle a claim within 60 days of our request; (3) Agree to examinations under oath at our request; (4) Produce others for examination under oath at our request; (5) Provide us with all pertinent records needed to prove the loss; and (6) Cooperate with us in the investigation or settlement of the loss.

APPRAISAL: If you and we disagree on the value of the insured property or the amount of the loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of the loss. If they fail to agree, they will submit their differences to the umpire. A decision by any two will be binding. Each party will: (1) Pay its chosen appraiser; and (2) Bear the other expenses of the appraisal and umpire equally.

LOSS PAYMENT, OTHER RECOVERIES: We will pay for covered loss or damage within 30 days after we have reached agreement with you on the amount of the loss, or an appraisal award has been made, or the filing of any arbitration award, whichever is earlier. We will not be liable for any part of a loss which has been paid by others.

LEGAL ACTION AGAINST US: No one may bring a legal action against us unless there has been full compliance with all the terms of this insurance and such action is brought within two years after the date on which the physical loss or damage occurred.

TRANSFER RIGHTS OF RECOVERY AGAINST US: If any person or organization to or for whom we make payment under this insurance has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person or organization must do everything necessary to secure our rights and must do nothing after the loss to impair them.

CHANGES: This Certificate contains agreements between you and us concerning the insurance afforded under the Policy. This Policy's terms can be amended or waived only by endorsement issued by us and made a part of this Policy.

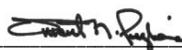
AUTOMATIC TERMINATION OF CERTIFICATE: The insurance evidenced by this Certificate will automatically terminate without notice to you on the date the **Rental Agreement** between you and the **Owner** is terminated or on the date the **Rental Agreement** is assigned to a new **Owner** or property management company.

CANCELLATION OF CERTIFICATE: (1) You may cancel the Certificate by mailing or delivering to us advance written notice of cancellation. (2) We may cancel this Certificate by mailing or delivering to you written notice of cancellation at least: (a) 10 days before the effective date of cancellation if we cancel for nonpayment of **Premium**; or (b) 45 days before the effective date of cancellation if we cancel for any other reason. (3) We will mail or deliver our notice to you at the address shown in the **Rental Agreement**. (4) Notice of cancellation will state the effective date of cancellation. The Certificate period will end on that date. (5) If this Certificate is cancelled, we will send you any premium refund due. The cancellation will be effective even if we have not made or offered a refund. (6) If notice is mailed, proof of mailing will be sufficient proof of notice.

CONFORMITY WITH STATE STATUTES: If the terms of this Certificate are in conflict with the laws of the state wherein the Certificate is issued, they are hereby amended to conform to such statutes.

DEFINITIONS: (1) **Owner:** means the owner, landlord or operator of the self-storage facility. (2) **Rental Agreement:** means the Lease Rental Agreement, including the Addendum pertaining to storage insurance, executed and in effect between you and the **Owner**. (3) **Amount of Insurance:** means the **Amount of Insurance** that you have designated by your initials in the **Rental Agreement**. (4) **Premium:** means the amount shown in the **Rental Agreement** as the **Premium** for your insurance.

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Authorized Representative