

**Commercial Property Broad Form, Commercial Property Named Perils Form - Roof and Siding Limitation Endorsement – EO-1523-0719**

It is understood and agreed that under the Indemnity Agreement the Insurer will indemnify the Insured against the direct loss to:

**“Building(s)”:**

The roof(s) and siding of the “building(s)” insured by this policy caused by windstorm, hail or weight of ice and/or snow, on the basis of “Depreciated Cost” up to the limits of the Insureds coverage as shown on the “Declaration Page”.

Roof includes, but is not limited to, roof coverings and materials, roof assembly, eavestroughs, gutters, downspouts, vents and flashing.

“Depreciated Cost” means the cost, including labour, on the date of the loss or damage, of the lessor of:

- Repairing the insured property with materials of similar kind, quality and usefulness; or
- Replacing with new materials of similar kind, quality and usefulness.

Both options are subject to a deduction for depreciation based on the following chart:

<b>Roof Material</b>	<b>Depreciation during first 5 years</b>	<b>Annual Depreciation % after year 5</b>	<b>Maximum Depreciation %</b>
Built-Up (tar & gravel)	0%	10%	75%
Asphalt Composition	0%	5%	75%
Wood Shakes or Shingles	0%	4%	75%
Membrane	0%	3%	75%
Metal, Tile, Rubber or Slate	0%	2%	75%
Other	0%	5%	75%
Gutters, Downspouts, Vents and Flashing	0%	4%	75%

<b>Siding Material</b>	<b>Depreciation % per year – for materials installed 20 or more years prior to the date of loss</b>	<b>Maximum Depreciation %</b>
Aluminium	5%	50%
Vinyl	5%	50%
All other	In accordance with the Basis of Claim Payment	

All other limits, terms, conditions, provisions, definitions and exclusions shall have full force and effect.