

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LOUISIANA CHANGES – ACTUAL CASH VALUE

This endorsement modifies insurance provided under the following:

CAPITAL ASSETS PROGRAM (OUTPUT POLICY) COVERAGE PART
COMMERCIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE PART
CRIME AND FIDELITY COVERAGE PART
ENVIRONMENTAL SERVICES BUSINESSOWNERS COVERAGE FORM, PART I – PROPERTY
EQUIPMENT BREAKDOWN COVERAGE PART
FARM COVERAGE PART
PIERS AND WHARVES COVERAGE FORM
STANDARD PROPERTY POLICY

The following is added to any **Valuation** Condition which provides for valuation at actual cash value:

In our determination of the actual cash value of Covered Property at the time of loss or damage, we will take into account factors such as depreciation, deterioration and obsolescence. The term depreciation includes, but is not limited to, the cost of goods, material, labor and services necessary to replace, repair or rebuild damaged property.