

**DECLARATION OF INSURANCE
TRUCKERS PHYSICAL DAMAGE POLICY**

POLICY NO.:

POLICY PERIOD: FROM: 00/00/2026 TO: 00/00/2027

1201 A.M. PREVAILING LOCAL TIME AT THE NAMED INSURED'S ADDRESS STATED HEREON.

NAMED INSURED:

ADDRESS:

COVERAGES: PHYSICAL DAMAGE INSURANCE

COMPREHENSIVE & COLLISION
COVERAGE

THE MOST WE WILL PAY FOR ANY ONE ACCIDENT OR LOSS

ACTUAL CASH VALUE, STATED VALUE OR COST TO REPAIR,
WHICHEVER IS LESS.

CATASTROPHIC LIMIT: N/A ANY ON ACCIDENT, CASUALTY OR DISASTER

DEDUCTIBLE: \$ PER UNIT: PER OCCURRENCE

RATES: % OF THE STATED VALUE (SEE ATTACHED FOR INDIVIDUAL INSURED VALUES AND RATES)

COVERAGE ASSUMES APPROXIMATELY UNITS / \$ (SV)

ESTIMATED ANNUAL PREMIUM: \$ (MONTHLY REPORTING)

See part two of Policy-Which Autos are covered. The covered autos under this policy are those units which you have specifically set forth and described in your Application. If you acquire additional units during the policy period and you want those additional units to be insured under this policy, it is your responsibility to notify AIFE of such in writing. Coverage for any such additional units will not be effective unless and until said units have been added to the Schedule of Covered Autos and the Policy Endorsement to that effect has been issued by AIFE.

The estimated total of premium for this policy is based upon the exposure you told us you had when the policy began (number, type, and value of autos). If we issue an Endorsement for additional units, we will notify you of the additional premium required.

DATED THIS DAY OF , 2026

AMERICAN INTER-FIDELITY EXCHANGE

LEX VENDITTI

AUTHORIZED SIGNATURE

REPORTING ENDORSEMENT

THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE FOLLOWING: **COMMERCIAL
PHYSICAL DAMAGE POLICY**

All other terms and conditions of the policy remain unchanged.

It is a condition of this policy that there must be due and payable on the inception date of this policy the first month premium of _____. You must render an accurate report to us or your duly authorized agent, by the first (1st) of each month, no later than the fifth (5th) of current month.

Beginning 00/00/2026 showing the total amount of exposure units utilized as your rating basis. You hereby agree to pay a) the monthly minimum premium or b) the premium generated by applying the rate to the exposure, whichever is greater. If you acquire additional units during the policy period and you want those additional units to be insured under this policy it is your responsibility to notify AIFE of such in writing. Coverage for any such additional units will not be effective unless and until said units have been added to the Schedule of Covered Autos and the Policy Endorsement to that effect has been issued by AIFE.

You furthermore hereby agree that as soon as practical after the expiration date or after the effective date of cancellation of the policy, we have the right to examine your records and issue a statement of premium adjustment showing the total earned premium during the policy period. Any additional premium due to us must be paid immediately upon presentation of a statement of the premium adjustment. If premium balances due us are not paid within 30 days following presentation of a statement we may file "suit" to collect same.

Exposure units as used in this endorsement mean gross receipts, mileage, etc.

Estimated Exposure Units: Stated Value of Equipment

Rate: %

Estimated Annual Premium: \$ Monthly Reporting

Annual Minimum Physical Damage Premium: _____

X Monthly

____ Quarterly

____ Semi-Annual Minimum Premium: _____

American Inter-Fidelity Exchange Physical Damage Policy

WHEREAS, AMERICAN INTER-FIDELITY CORPORATION, 9223 Broadway, Suite A, Merrillville, Indiana 46410 (hereinafter “Corporation” for convenience) has been appointed the attorney in Fact for THE AMERICAN INTER-FIDELITY EXCHANGE (hereinafter “The Exchange” for convenience); and

WHEREAS, the officers of The Corporation have been designated the place at which members of The Exchange shall exchange contracts of indemnity; and **WHEREAS**, the Insured named herein has authorized The Corporation to execute for and on its behalf the within contract, to be exchanged with similar contracts of all other subscribers to The Exchange and providing indemnity which may be insured again hereunder, as authorized by I.C. 27-6-6-1 of the Indiana Code, or similar provisions of the laws of any other State of the United States:

WITNESSETH

The Corporation, as Attorney in Fact for The Exchange, agrees with the Insured named in the Declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the declarations and subject to all of the terms of this Policy:

PART ONE DEFINITIONS

When used throughout this Policy:

“Accident” means repeated exposure to the same conditions which result in property damage which the insured did not expect or intend.

“Auto” means a land motor vehicle, “trailer” or semitrailer designed for travel on public roads; or any other land vehicle that is subject to a compulsory or financial responsibility law or other motor vehicle insurance law where it is licensed or principally garaged.

However, “auto” does not include “mobile equipment.”

“Diminution in Value” means the actual or perceived loss in market value or resale value which results from a direct and accidental “loss.”

“Mobile equipment” means any of the following types of land vehicles, including any attached machinery or equipment:

1. Bulldozers, farm machinery, forklifts and other vehicles designed for use principally off public roads;
2. Vehicles maintained for use solely on or next to premises you own or rent;
3. Vehicles that travel on crawler treads;
4. Vehicles, whether self-propelled or not, maintained primarily to provide mobility to permanently mounted:
 - a. Power cranes, shovels, loaders, diggers or drills; or
 - b. Road construction or resurfacing equipment such as graders, scrapers or rollers.
5. Vehicles not described in Paragraph 1, 2, 3, or 4 above that are not self-propelled and

are maintained primarily to provide mobility to permanently attached equipment of the following types:

- a. Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment; or
- b. Cherry pickers and similar devices used to raise or lower workers.

6. Vehicles not described in Paragraph 1, 2, 3, or 4 above maintained primarily for purposes other than the transportation of persons or cargo. However, self-propelled vehicles with the following types of permanently attached equipment are not "mobile equipment" but will be considered "autos."

- a. Equipment designed primarily for:
 - i. Snow removal
 - ii. Road maintenance, but not construction or resurfacing; or
 - iii. Street cleaning;
- b. Cherry pickers and similar devices mounted on automobile or truck chassis and used to raise or lower workers; and
- c. Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting or well servicing equipment.

However, "mobile equipment" does not include land vehicles

that are subject to a compulsory or financial responsibility law or other motor vehicle insurance law where it is licensed or principally garaged. Land vehicles subject to a compulsory or financial responsibility law or other motor vehicle insurance law are considered "autos."

"Named Insured" means the person or organization named in the Declarations.

"Private Passenger Type" means a private passenger or station wagon type auto and includes an auto of the pick-up or van type if not used for business purposes.

"Property Damage" means injury to or destruction of property. However, "Property Damage" does not include loss of use of damaged or destroyed property.

"Trucker" means any person or organization engaged in the transportation of goods and property by auto for a consideration.

"War" means war, whether declared or undeclared, civil war, insurrection, rebellion or revolution, or any act or condition incident to any of the foregoing.

"We" "Us" "our" means The Corporation executing the within Policy as Attorney in Fact for The Exchange and on behalf

of the Named Insured pursuant to Power of Attorney.

"You" and "Your" means the Named Insured.

PART TWO WHICH AUTOS ARE COVERED

1. Autos Which Are Covered:

Autos covered under this Policy are those trucks, tractors and trailers you specifically set forth in your Application, or which have been specifically added to the Policy by a written endorsement thereto, as issued by us.

2. Persons Insured: The persons insured under this Policy are: The Named Insured as appears on the Policy Declarations Page. Owner/Operators under lease to a Named Insured must make individual applications for this insurance coverage.

PART THREE POLICY PERIOD, TERRITORY

This Policy applies only to accidents, occurrences and loss (es) during the Policy period within the United States of America, its territories or possessions; including but not limited to Puerto Rico or Canada, or while the covered auto is being transported between any of these enumerated places.

**PART FOUR
WHAT IS COVERED**

We will pay, on behalf of the Named Insured for loss to a covered auto (in excess of the deductible set forth in the Declarations, and up to the Policy limits where applicable) under:

1. Specified Perils Coverage, caused by:
 - a. Fire or explosion
 - b. Theft
 - c. Windstorm, hail, earthquake
 - d. Flood
 - e. Mischief or Vandalism
 - f. Burning, sinking, collision, or the derailment or any conveyance transporting the covered auto.
2. Collision Coverage: Caused by the covered auto's collision with another object or its overturn.
3. Subject to all the terms and conditions of this policy, comprehensive coverage if added by endorsement.
4. Towing Charges
 - a. We pay actual loss sustained.
 - b. We only pay expenses resulting directly from a covered loss.

- c. Towing expenses covered for transporting a covered vehicle to a qualified service or repair facility nearest the location of disablement.
 - d. The maximum we will pay for towing charges is \$.
 - e. unless modified by signed endorsement.
 - f. Towing labor must be performed at the place of disablement
5. Storage Charges
 - a. Storage expenses are not covered after a covered vehicle is repaired or the amount of our financial obligation for the loss has been paid.
 - b. We pay storages for a covered auto vehicle that result from a covered loss.
 - c. We will not pay for storage charges that are the result of any action or lack of action by the insured.

**PART FIVE
EXCLUSIONS**

1. We will not pay for "loss" caused by or resulting from any of the following. Such "loss" is excluded regardless of any other cause or event that contributes concurrently or

in any sequence to the "loss."

- a. Nuclear Hazard
 - i. The explosion of any weapon employing atomic fission or fusion; or
 - ii. Nuclear reaction or radiation, or radioactive contamination, however caused.
- b. War or Military Action
 - i. War, including undeclared or civil war;
 - ii. 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 other agents; or
 - iii. Insurrection, rebellion, revolution, usurped power or action taken by governmental authority in hindering or defending against any of these.

2. We will not pay for "loss" to any covered "auto" while used in any professional or organized racing or demolition contest or stunting activity, or while practicing for such contest or activity. We will also not pay for "loss" to any covered "auto" while that covered "auto" is being

- prepared for such a contest or activity.
3. We will not pay for "loss" caused by or resulting from any of the following unless caused by other "loss" that is covered by this insurance:
- Wear and tear, freezing, mechanical or electrical breakdown.
 - Blowouts, punctures or other road damage to tires.
4. We will not pay for "loss" to any of the following:
- Tapes, records, discs or other similar audio, visual or data electronic devices designed for use with audio, visual or data electronic equipment.
 - Any device designed or used to detect speed measuring equipment such as radar or laser detectors and any jamming apparatus intended to elude or disrupt speed measurement equipment.
 - Any electronic equipment, without regard to whether this equipment is permanently installed, that receives or transmits audio, visual or data signals and that is not designed solely for the reproduction of sound.
- d. Any accessories used with the electronic equipment described in Paragraph c above.
- Exclusions 4c and 4d do not apply to:
- Equipment designed solely for the reproduction of sound and accessories used with such equipment, provided such equipment is permanently installed in the covered "auto" at the time of the "loss" or such equipment is removable from a housing unit which is permanently installed in the covered "auto" at the time of the "loss" and such equipment is designed to be solely operated by use of the power from the "auto's" electrical system, in or upon the covered "auto;" or
 - Any other electronic equipment that is:
 - Necessary for the normal operation of the covered "auto" or the monitoring of the covered "auto's" operating system; or
 - An integral part of the same unit housing any sound reproducing equipment described in Paragraph a above and permanently installed in the opening of the dash or console of the covered "auto" normally used by the manufacturer for installation of a radio.
5. We will not pay for "loss" to a covered "auto" due to "diminution in value."
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- PART SIX
LIMIT OF INSURANCE**
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- The most we will pay for "loss" in any one "accident" is the lesser of:
 - The actual cash value of the damaged or stolen property as of the time of the "loss;" or
 - The cost of repairing or replacing the damaged or stolen property with other property of like kind and quality, or;
 - The stated value of the unit.
 - An adjustment for depreciation and physical condition will be made in determining actual cash value in the event of a total "loss."
 - If a repair or replacement results in better than like kind or quality, we will not pay for the amount of the betterment.
 - Deductible:
For each covered "auto," our obligation to pay for, repair,

return or replace damaged or stolen property will be reduced by the applicable deductible shown in the Declarations.

**PART SEVEN
LOSS CONDITIONS**

The insurance provided by the Policy is subject to the following conditions:

1. Appraisal for Physical Damage Loss

If you and we disagree on the amount of "loss," either may demand an appraisal of the "loss." In this event, each party will select a competent appraiser. The two appraisers will select a competent and impartial umpire. The appraisers will state separately the actual cash value and amount of the "loss." If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

- a. Pay its chosen appraiser; and
- b. Bear the other expenses of the appraisal and umpire equally.

If we submit to an appraisal, we will still retain our right to deny the claim.

2. Duties In The Event of Accident, Claim, Suit or Loss
We have no duty to provide coverage under this policy

unless there has been full compliance with the following duties:

- a. In the event of "accident," claim," "suit" or "loss," you must give us or our authorized representative prompt notice of the "accident" or "loss." Include:
 - i. How, when and where the "accident" or "loss" occurred;
 - ii. The "insured's" name and address; and
 - iii. To the extent possible, the names and addresses of any injured persons and witnesses.
- b. Additionally, you and any other involved "insured" must:
 - i. Assume no obligation, make no payment or incur no expense without our consent, except at the "insured's" own cost.
 - ii. Immediately send us copies of any request, demand, order, notice, summons or legal paper received concerning the claim or "suit."
 - iii. Cooperate with us in the investigation or settlement of the claim or defense against the "suit."
 - iv. Authorize us to obtain medical records or other pertinent information.

- v. Submit to examination, at our expense, by physicians of our choice, as often as we reasonably require.
- c. If there is "loss" to a covered "auto" or its equipment you must also do the following:
 - i. Promptly notify the police if the covered "auto" or any of its equipment is stolen.
 - ii. Take all reasonable steps to protect the covered "auto" from further damage. Also keep a record of your expenses for consideration in the settlement of the claim.
 - iii. Permit us to inspect the covered "auto" and records proving the "loss" before its repair or disposition.
 - iv. Agree to examinations under oath at our request and give us a signed statement of your answers.

**PART EIGHT
GENERAL PROVISIONS**

1. This Policy's coverage is for any covered auto used exclusively in your business.

This Policy's liability coverage is excess over any other collectible insurance; however, while a covered auto which is a trailer is connected to a power unit, this Policy's coverage: a. Is on the same basis, primary or excess, as the power unit if the power unit is a covered auto. b. Is excess if the power unit is not a covered auto. 2. Except as provided for in Paragraph 1 above, this Policy provides primary insurance for any covered auto owned by you. 3. When two or more policies cover on the same basis, either excess or primary; we will pay our share only. Our share is the proportion that the limit of our Policy bears to the total limits of all policies covering on the same basis. 4. Loss Payment Physical Damage Coverages At our option we may: a. Pay for repair or replace damaged or stolen property, b. Return the stolen property, at our expense. We will pay for any damage that results to the "auto" from the theft; or c. Take all or any part of the damaged or stolen	property at an agreed or appraised value. 5. Transfer of Rights of Recovery Against Others to Us If any person or organization to or for whom we make payment under this Coverage Form has rights to recover damages from another, those rights are transferred to us. That person or organization must do everything necessary to secure our rights and must do nothing after "accident" or "loss" to impair them. 6. Bankruptcy Bankruptcy or insolvency of the "insured" or the "insured's" estate will not relieve us of any obligations under this Coverage Form. 7. Concealment, Misrepresentation or Fraud This coverage Form is void in any case of fraud by you at any time as it relates to this Coverage Form. It is also void if you or any other "insured" at any time, intentionally conceal or misrepresent a material fact concerning: a. This Coverage Form; b. The covered "auto," c. Your interest in the covered "auto," or	d. A claim under this Coverage Form. 8. Liberalization If we revise this Coverage Form to provide more coverage without additional premium charge, your policy will automatically provide the additional coverage as of the day the revision is effective in your state. 9. No Benefit To Bailee-Physical Damage Coverages We will not recognize any assignment or grant any coverage for the benefit of any person or organization holding, storing or transporting property for a fee regardless of any other provision of this Coverage Form. 10. Legal Action Against Us No legal action may be brought against us until there has been full compliance with the terms of this Policy. The parties further agree that either may bring an action in a Court of competent jurisdiction in the State of Indiana to determine the respective rights and obligations of the parties under this Policy or other document of insurance issued pursuant to the authority the Named Insured.
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11. Common Policy Conditions	have not made or offered a refund.	a. Is responsible for the payment of all premiums; and
a. Cancellation	ix. If notice is mailed, proof of mailing will be sufficient proof of notice.	b. Will be the payee for any return premiums we pay.
i. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.		
ii. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:	2. Changes	6. Transfer of Your Rights and Duties Under This Policy
iii. 10 days before the effective date of	This policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent.	Your rights and duties under this policy may not be transferred without our written consent except in the case of death of an individual named insured.
iv. cancellation if we cancel for nonpayment of premium; or	This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.	If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property
v. 30 days before the effective date of cancellation if we cancel for any other reason.		
vi. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.	3. Examination of Your Books and Records	
vii. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.	We may examine and audit your books and records as they relate to this policy at any time during the policy period and up to three years after-ward.	
viii. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we	4. Inspections and Surveys	
	a. We have the right to:	
	i. Make inspections and surveys at any time;	
	ii. Give you reports on the conditions we find; and	
	iii. Recommend changes.	
	5. Premiums	
	The first Named Insured shown in the Declarations:	

COMPREHENSIVE COVERAGE ENDORSEMENT

THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE FOLLOWING: **COMMERCIAL PHYSICAL DAMAGE POLICY**

All other terms and conditions of the policy remain unchanged.

Part Four: What is Covered

We will pay for "loss" to a covered "auto" or its equipment under:

- a. Comprehensive Coverage
From any cause except:
 - i. The covered "auto's" collision with another object, or
 - ii. The covered "auto's" overturn.

All other terms and conditions of the policy remain unchanged.

THEFT ENDORSEMENT

THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE FOLLOWING: **COMMERCIAL PHYSICAL DAMAGE POLICY**

All other terms and conditions of the policy remain unchanged.

Physical Damage-Exclusions, is amended to include the following additional exclusions:

6. We will not pay for "loss" caused by or resulting from any of the following:
 - a. "Employee" theft;
 - b. Someone causing you to voluntarily part with the title or possession of a covered "auto" or its equipment by scheme, trick, device or under false pretense;
 - c. The wrongful conversion, embezzlement or secretion by a mortgagee, vendee, lessee or other person in lawful possession of a covered "auto" or its equipment under a mortgage, conditional sale, lease or other contract or agreement, whether written or verbal;
 - d. The theft, robbery, pilferage or damage of tolls, repair equipment, stakes, tarpaulin's, chains or binders.

STATED LIMIT OF LIABILITY

THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE FOLLOWING: **COMMERCIAL PHYSICAL DAMAGE POLICY**

All other terms and conditions of the policy remain unchanged.

In consideration of a premium charged, this policy has been issued on a Stated Limit of Liability basis.

Schedule of Autos You Own-Original Cost New is amended to read: Stated Limit of Liability.

If the amount of loss is less than the limit of liability stated in the declarations, then the company's liability shall be limited to the lesser of:

- a) The portion of the loss that the limit of liability of the vehicle bears to the actual cash value of the vehicle at the time of loss or what it would cost to repair or replace such covered automobile or part thereof, with other of like kind and quality, with deductions for depreciation and/or betterment; or
- b) The actual cash value of the vehicle.

If the amount of loss exceeds the limit of liability stated in the declarations, the company shall have the right to declare the vehicle a total loss. The amount payable shall be the limit of liability, less the deductible, if any, stated in the declarations.

In the event of a total loss being paid hereunder on any unit payment shall entitle the company to all salvage resulting after such loss.

Subject to all other terms and conditions of the policy.

Limit of Liability: See Vehicle Schedule

TERMS/CONDITIONS ENDORSEMENT

THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE FOLLOWING: **COMMERCIAL PHYSICAL DAMAGE POLICY**

All other terms and conditions of the policy remain unchanged.

a) On Auto Physical Damage policies in the event of a claim Towing and Storage combined limits will be subject to a limit of coverage of \$10,000 per accident (not per vehicle) unless higher coverage limits are purchased, subject to all policy terms and conditions.

b) On Auto Physical Damage policies in the event of a claim if the vehicle involved is a total loss, the premium paid for that vehicle shall be considered fully earned and no return premium shall be made, subject to all policy terms and conditions.

AUTOMOBILE PHYSICAL DAMAGE STRIKING ENDORSEMENT

It is hereby understood and agreed that any claim which occurs resulting from the striking of any overhead object to any scheduled vehicle under this policy shall be subject to a \$5,000 deductible.

All other policy terms and conditions remain unchanged.

LOSS PAYEE ENDORSEMENT

If there is a loss payee on this policy, the rights of the loss payee shall be as its interests may appear. In no event will payment be made to a loss payee if the incident giving rise to the claim can be denied to the insured. The loss payee is not an additional insured under this policy.

PHYSICAL DAMAGE REPORTING

Any additions for units to this policy must be reported to us immediately. This policy is based on actual reported exposures. There will be no coverage afforded under this policy until we are notified the unit is actually added and endorsed onto the policy.

COVERAGE FOR TEMPORARY SUBSTITUTE VEHICLES

THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE FOLLOWING: **COMMERCIAL PHYSICAL DAMAGE POLICY**

All other terms and conditions of the policy remain unchanged.

This insurance provides coverage for a temporary substitute vehicle as follows:

1. A temporary substitute vehicle is a vehicle you do not own while used with the permission of its Owner, as a Temporary Substitute for a covered vehicle you own, that is scheduled under this policy and the applicable premium paid, that is out of service because of its, breakdown, repair, servicing, loss, or destruction.
2. The coverage afforded under this endorsement shall be for a period of 30 days or less from the time the temporary substitute vehicle is placed into service.
3. The coverage collision/comprehensive policy limits for the vehicle out of service shall be identical to the limits for the temporary substitute vehicle unless a different stated value is indicated and the applicable premium paid.
4. A completed "Temporary Substitute Vehicle Information Form" must be completed and provided to us each time a temporary substitute vehicle is to be covered under this policy

IN WITNESS WHEREOF

The Corporation, as Attorney in Fact, and acting under lawfully executed Powers of Attorney, has caused this Policy to be executed, attested, issued and exchanged with those of similar policies of indemnity of all other subscribers to said Exchange.

All Done on the date and at the place set forth in the Declarations hereto, which such Declarations are now specifically made part of this policy.

AMERICAN INTER-FIDELITY CORP AS ATTORNEY IN FACT FOR AMERICAN INTER-FIDELITY EXCHANGE

BY: **Lex Venditti**
LEX VENDITTI