



Wisconsin Department of Agriculture, Trade and Consumer Protection
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Policy No. \_\_\_\_\_

PUBLIC WAREHOUSE KEEPER'S LIABILITY INSURANCE POLICY

Wis. Admin. Code §§ ATCP 99.03 and 97

Company \_\_\_\_\_
Insurance Company Name Address

Insured \_\_\_\_\_
Name Address

Amount of Policy \$ \_\_\_\_\_ Rate \_\_\_\_\_ Premium \$ \_\_\_\_\_

Term Continuous from the \_\_\_\_\_ day of \_\_\_\_\_ year \_\_\_\_\_

At midnight (Standard Time) until cancelled by either party as provided herein.

INSURING AGREEMENTS

In consideration of the premium herein provided, the company agrees with Insured:

- 1. To pay the Department of Agriculture, Trade and Consumer Protection of the State of Wisconsin, on behalf of the Insured and for the benefit of the owners of stored property, all sums which the Insured shall become obligated to pay by reason of the liability imposed by law upon the Insured as a public warehouse keeper for loss or destruction of or damage to property other than money or securities.
2. To investigate all claims for such loss, destruction or damage and to defend in the Insured's name and behalf any suits or other proceedings which may be brought against the Insured to enforce such claims.
3. To pay irrespective of the Company's limits of liability:
(a). All expenses of investigation of such claims, all litigation expenses, and all costs taxed against the Insured.
(b). All interest occurring after judgment until the Company has paid such part of such judgment as does not exceed the Company's applicable limit of liability thereon.

CONDITIONS

Limit of Liability: The Company's limit of liability under this policy on account of any one accident, occurrence, or loss, resulting in loss or destruction of or damage to property, shall not exceed the amount of this policy. It is understood and agreed that the limit of liability as recited herein shall be available for each and every occurrence.

Limit of Liability Undiminished: The Company's limit of liability shall not be diminished by the payment of any amounts in accordance with the insuring agreements herein, as all amounts so paid shall be automatically reinstated as of the hour and day of the act causing loss. However, the Insured shall be liable to pay to the Company a additional premium, computed pro rata upon the amount of such loss, from the date of such reinstatement to pro rata the next anniversary date of this policy.

Notice of Claim: If any claim or claims, whether groundless or not, be made against the Insured on account of loss or destruction of or damage to property, the Insured shall notify the Company as soon as practicable and if suit ruled against the Insured to enforce any such claim or claims, the Insured shall forward to the Company all summons or other notices served upon the Insured.

Subrogation: In the event of any payment of loss or expense under this policy, the Company shall be subrogated to all of the Insured's rights or recovery therefor. The Insured shall execute all papers required and shall do everything necessary to secure such rights.

Other Insurance: If at the time of the occurrence of any loss, destruction or damage covered hereby there is other valid and collectible insurance carried by the Insured, the insurance under this policy shall not apply to such loss, destruction or damage to the extent of such other collectible insurance.

**Liability Disclaimed:** This insurance shall not cover liability to others assumed by the Insured under any agreement, oral or written; nor any expense, nor the amount of any settlement incurred or made by the Insured on account of any claim unless such expense or settlement is incurred or made by written consent of the Company. The Insured shall not interfere in any negotiations for settlement or in any legal proceedings, but shall, upon request of the Company, aid in securing information and evidence and the attendance of witnesses and in effecting settlements and prosecuting appeals.

**Action Against Company:** No suit, action or proceeding for the recovery of any claim under this policy shall be maintainable in any court of law or equity unless the same be commenced within twelve (12) months next after the calendar date of the discovery of the loss, destruction or damage out of which such claim arose. Any person or his legal representative who shall have secured final judgment against the Insured because of loss, destruction or damage to the property of such person, liability for which loss, destruction or damage is covered by this policy, shall thereafter be entitled to recover under the terms of this policy. Bankruptcy or insolvency of the Insured shall not relieve the Company of any of its obligations hereunder.

**Cancellation:** This policy may be canceled by the Insured by mailing written notice thereof to the Company. The Company retaining or collecting the customary short rates for the time it has been in force. It may be canceled by the Company by mailing to the Insured at the address stated herein notice of such cancellation not less than thirty (30) days thereafter and, if the premium has been paid, by tendering the pro rata earned premium thereon. Provided, however, that no cancellation of this policy or the provisions of this clause shall take effect nor shall the indemnification and insurance herein be reduced or canceled until thirty (30) days after notice in writing shall first have been given by the Company to and received by the Department of Agriculture, Trade and Consumer Protection of the State of Wisconsin at its office in Madison, Wisconsin.

**Statutes:** The indemnity and insurance assumed and underwritten by the Company in and by this policy, is furnished so as to enable the Insured to comply with the provisions of the Wis. Stat. § 99.03, and any regulation adopted pursuant thereto. All specific statutory provisions in force in the State of Wisconsin shall supersede any provisions or conditions of this policy inconsistent therewith. The liability herein assumed by the Company shall in no event be conditioned, reduced or canceled on account of the possible or actual lack of validity of said statutes or regulations.

IN WITNESS WHEREOF, the Company has caused this policy to be signed by an authorized employee of the Company.

\_\_\_\_\_  
Insurance Company

By \_\_\_\_\_

\_\_\_\_\_  
Underwriter

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

Countersigned \_\_\_\_\_  
Authorized Agent

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date