



Article: XXIV

Tab No.: 24

Subject: TOOL INSURANCE

Page 1 of 1

Text:

ARTICLE XXIV – TOOL INSURANCE

The company at its own expense shall insure for damage or loss caused by fire, or flood, the tools of its employees which are required in the performance of their work. This provision for tool insurance shall also apply to loss by theft where the tools are stored in a designated place of safety within the control of the Company and there is forcible breaking and entering. The insurance coverage provided shall be subject to a deductible of fifty dollars (\$50.00) in respect of each employee's claim.

Guidelines:

ARTICLE XXV – TOOL INSURANCE

Company practices have been to maintain updated lists of the tools owned by each employee for the purposes of this section. It is suggested to verify that there has been forcible breaking and entering in the event of a theft claim. In addition, it is suggested to have a signed statement from the employee, which summarizes any loss due to theft.

Also, Article XVI, Section 9 (Tools) contains additional contract language outlining company obligations regarding tradespersons' tools.