

SPRINKLER RISKS.

3. When any mercantile or manufacturing risk is insured, the insurer either by the same or a separate contract may insure the same property against loss or damage arising from defects in, or injuries to sprinklers or other fire extinguishing appliances.

TERM OF CONTRACT.

4 (1) Contracts of fire insurance shall not exceed the term of three years, except that the insurance of mercantile or manufacturing risks shall be for a term not exceeding one year.

RENEWAL RECEIPT.

(2) Any contract may be renewed at the discretion of the insurer by renewal receipt instead of by a new policy.

WORDING OF POLICY.

5 (1) On the face of every fire insurance policy there shall appear the name of the insurer, the name of the assured, the name of the person or persons to whom the insurance money is payable, the premium or other consideration for the insurance, the subject matter of the insurance, the maximum amount or amounts which the insurer contracts to pay, the event on the happening of which payment is to be made and the term of the insurance.

CO-INSURANCE.

(2) A policy may contain on its face a co-insurance clause, in which event it shall have printed or stamped on its face in large type, and in red ink the words "This policy contains a co-insurance clause," and if these words do not so appear such clause shall not be binding on the assured.

OTHER TERMS.

(3) Subject to the provision for statutory conditions contained in paragraph 6 hereof, the policy may also contain on its face other necessary provisions and conditions, but each of these, including the co-insurance clause shall not have any force or effect if held by a Court or a Judge, before whom a question relating thereto is tried, to be not just and reasonable to be exacted by the insurer.

STATUTORY CONDITIONS.

6 (1) The conditions set forth in the schedule to this Act shall be deemed to be part of every fire insurance contract, and shall be printed without any other matter on a separate page of every policy in type not less in size than ten point with the heading *Statutory Conditions*, and no stipulation to the contrary or providing for any variation or omission therefrom or addition thereto shall have any force or effect.

WHEN WAIVER ALLOWED.

(2) It shall be optional with the insurer to pay or allow claims, wholly, or in part, which are void under any statutory condition.