



# COMMUNITY ASSOCIATION EXECUTIVE ADVANTAGE POLICY

## DECLARATIONS

NOTICE: THIS IS A CLAIMS-MADE POLICY. THIS POLICY COVERS ONLY CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR DISCOVERY PERIOD, IF APPLICABLE, AND REPORTED TO THE INSURER AS SOON AS PRACTICABLE BUT IN NO EVENT LATER THAN 90 DAYS AFTER THE END OF THE POLICY PERIOD. PLEASE READ THE POLICY CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.

UNLESS AMENDED BY ENDORSEMENT, AMOUNTS INCURRED AS DEFENSE COSTS SHALL BE IN ADDITION TO THE LIMIT OF LIABILITY AND SHALL NOT BE APPLIED AGAINST THE APPLICABLE RETENTION.

THE INSURER HAS THE DUTY TO DEFEND.

POLICY NUMBER: PCAP043514-0124

PRODUCER: GIG Insurance Group, Inc.

RENEWAL OF:

### ITEM I. NAME AND ADDRESS OF PARENT ORGANIZATION:

Physical:

Country Oaks 1 Condominium Association, INC  
Cosme dr  
Hudson, FL 34667

Mailing: Qualified Property Management

Country Oaks 1 Condominium Association, INC  
5901 us hwy 19  
ste 7Q  
new port richy, FL 34652

ITEM II. POLICY PERIOD: Inception Date: 05/20/24 Expiration Date: 05/20/2025  
(12:01 A.M. at the address set forth in Item I)

ITEM III. LIMIT OF LIABILITY: \$1,000,000 in the aggregate for the Policy Year

ITEM IV. RETENTION: \$1,000 in the aggregate each Claim

ITEM V. PRIOR LITIGATION DATE: 05/20/23

ITEM VI. PREMIUM: \$1,015.00 TRIA Premium: \$0.00  
Florida Issuance Guaranty Association (Add to Annual Premium) 1.0%: \$10.15

### ITEM VII. ENDORSEMENTS FORMING PART OF THIS POLICY AT ISSUANCE:

FL.PCAP-PIBELL1-BELL. FL.PCAP-PICAPFL1-AMEND. FL.PCAP-PISLD001-TRIACAPLC FL.PCAP-PITERDN1-TRIANOTI  
FL.PCAP-PICAP025-RESERVE FL.PCAP-PICAP024-EVACUATI FL.PCAP-PICAP026-FORECLOS PCAP-PICAPETS-OFAC.  
PCAP-PICME1-CRISIS. PCAP-PICAP021-WAGEHOUR. PCAP-PICAP022-DEFENSECO PCAP-PICAP020-ENDORSEMEI

This Declarations page, together with the **Application**, the attached Community Association Policy Form, and all endorsements thereto, shall constitute the contract between the Insurer and the **Insureds**. This Policy is valid only if signed below by a duly authorized representative of the Insurer.

This policy has been signed by the Company's President and Secretary.

President

Secretary

Authorized Representative

PI-CAP-002 (11/17)

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**UNLESS AMENDED BY ENDORSEMENT, AMOUNTS INCURRED AS DEFENSE COSTS SHALL BE IN ADDITION TO THE LIMIT OF LIABILITY AND SHALL NOT BE APPLIED AGAINST THE APPLICABLE RETENTION.**

**THE INSURER HAS THE DUTY TO DEFEND.**

(Words and phrases printed in **bold**, other than in the headings, are defined in Section 23 below.)

In reliance upon the truthfulness and accuracy of the statements made in the **Application**, in consideration of, and subject to, the payment of premium when due, and subject to the terms, conditions, and exclusions of this Policy, the Insurer and the **Insureds** agree as follows:

1. **Insuring Agreement:** The Insurer shall pay on behalf of the **Insureds** all **Loss** which they shall become legally obligated to pay as a result of a **Claim** first made during the **Policy Period** or **Discovery Period**, if applicable, against the **Insureds** for a **Wrongful Act** which takes place before or during the **Policy Period**.
2. **Defense Costs and Settlements:**
  - 2.1 It shall be the right and duty of the Insurer to defend any **Claim**. The Insurer may investigate, as it deems appropriate, any **Claim**, circumstance, or **Wrongful Act** involving the **Insureds**.
  - 2.2 The **Insureds** shall not incur any **Defense Costs**, admit any liability, assume any obligation, agree to any settlement, or make any settlement offer with respect to any **Claim** without the Insurer's prior written consent, which shall not be unreasonably withheld. The Insurer shall not be liable for any **Defense Costs** incurred or any admissions, obligations, agreements, or settlements made by the **Insureds** without the Insurer's prior written consent.
  - 2.3 The Insurer has the right to negotiate the settlement of any **Claims** it deems expedient, but only with the **Insured's** consent. If the **Insureds** withhold consent to such settlement, the Insurer's liability for such **Claim** is limited to the amount in excess of the Retention which the Insurer would have contributed to the settlement had the **Insured** consented to the settlement, plus **Defense Costs** covered by the Policy incurred prior to the date of such refusal to settle.
3. **Cooperation:** As a condition precedent to the **Insureds'** rights under this Policy, they shall give to the Insurer all information and cooperation as the Insurer reasonably may require and shall do nothing that may prejudice the Insurer's position or its rights of recovery.
4. **Claim Exclusions:** This Policy does not apply to any **Claim** made against any **Insured** for:

## 4.1

- (a) bodily injury, sickness, disease, death; or
- (b) emotional distress, mental anguish, false arrest or imprisonment, abuse of process, malicious prosecution, libel, slander, defamation, violation or invasion of any right of privacy or private occupancy, trespass, nuisance or wrongful entry or eviction; or
- (c) damage to, destruction of, or loss of use of any tangible property;

provided, however, that part (b) of this exclusion shall not apply to any **Claim** brought by or on behalf of any **Third Person** or past, present or prospective **Insured Person** for an **Employment Practices Wrongful Act**;

4.2 for any error, misstatement, misleading statement, act, omission, neglect or breach of duty by **Insured Persons** of any **Subsidiary** in such capacity or by the **Subsidiary** itself if such error, misstatement, misleading statement, act, omission, neglect or breach of duty actually or allegedly occurred, in whole or in part, when such entity was not a **Subsidiary**;

4.3 based upon, arising from, or in any way related to any error, misstatement, misleading statement, act, omission, neglect or breach of duty which has been reported or has been the subject of any notice under any insurance policy of which this Policy is a renewal or replacement or under any other policy which it may succeed in time;

4.4 for any actual or alleged violation of the Employee Retirement Income Security Act of 1974, amendments thereto or similar federal, state, local or common law;

4.5 based upon, arising from, or in any way related to:

- (a) any demand, suit, or other proceeding against any **Insured** which has been made, which existed, or was pending prior to the applicable Prior Litigation Date set forth in Item V of the Declarations; or
- (b) the same or substantially the same facts, circumstances or allegations involved in such demand, suit, or other proceeding;

4.6 brought or maintained by or on behalf of the **Insured Organization**;

4.7 based upon, arising from, or in any way related to the actual, alleged, or threatened discharge, dispersal, release or escape of **Pollutants, Fungi** or **Microbes**, or any direction, request or voluntary decision to test for, abate, monitor, clean up, remove, contain, treat, detoxify, or neutralize **Pollutants, Fungi** or **Microbes**;

4.8 based upon, arising from, or in any way related to an **Insured Person** serving as a director, officer, trustee, regent, governor, volunteer, employee, or similar position of any entity other than the **Insured Organization**; or

4.9 based upon, arising from, or in any way related to:

- (a) any **Insureds** gaining in fact any personal profit, remuneration or advantage to which

they were not legally entitled; or

- (b) any deliberately dishonest, malicious or fraudulent act or omission or any willful violation of law by any **Insured**; provided, however, this exclusion shall only apply if it is finally adjudicated that such conduct in fact occurred.

For purposes of determining the applicability of Section 4.9, the **Wrongful Act** of any **Insured Person** shall not be imputed to any other **Insured Person**.

**4.10** based upon, arising from, or in any way related to any **Employment Practices Wrongful Act** alleged by or on behalf of an employee of the **Property Manager** .

**4.11** based upon, arising from, or in any way related to any **Construction Defect**.

**4.12** based upon, arising from, or in any way related to any actual or alleged liability of an **Insured**, in whole or in part, in the capacity as a builder or developer, or in the capacity of a sponsor of the **Organization**, or of an **Insured** affiliated with such a builder, developer or sponsor, and which is related to actual or alleged misconduct on the part of such builder, developer or sponsor, including but not limited to actual or alleged conflict of interest, self- dealing, or disputes concerning conversion, construction or development.

**5. Loss Exclusions:** The Insurer shall not be liable to pay any **Loss** in connection with any **Claim**:

**5.1** for any obligation of the **Insured Organization** to modify any building or property in order to affect compliance with the Americans With Disabilities Act and any amendments thereto or any similar federal, state or local statute, regulation, or common laws; or

**5.2** for any actual or alleged liability of any **Insured** under any contract or agreement, express or implied, written or oral, except for employment related obligations which would have attached absent such contract or agreement;

Provided, however, that these exclusions shall not apply to the Insurer's duty to defend and to pay **Defense Costs**.

**6. Application Representations and Severability:**

**6.1** The **Insureds** represent that the statements and representations contained in the **Application** are true and shall be deemed material to the acceptance of the risk or the hazard assumed by the Insurer under this Policy. This Policy is issued in reliance upon the truth of such statements and representations.

**6.2** The **Insureds** agree that if the **Application** contains any material statements or representations that are untrue, this Policy shall be void as to the **Insured Organization** and any **Insured Person** who knew the facts that were not truthfully disclosed, provided that such knowledge shall not be imputed to any other **Insured Person**.

**7. Reporting Requirements:**

**7.1** The **Insureds**, as a condition precedent to their rights under this Policy, shall report every **Claim** to the Insurer as soon as practicable from the date any **Executive Officer** has knowledge of the **Claim**, and in no event later than ninety (90) days after the end of the **Policy Period**.

- 7.2 Notice of any **Claim**, circumstance, or **Wrongful Act** shall be forwarded to **Philadelphia Insurance Companies, Attention: Claims Department, One Bala Plaza Suite 100, Bala Cynwyd, Pa 19004-0950 1.800.765.9749 (phone) 1.800.685.9238 (fax) [claimsreport@phly.com](mailto:claimsreport@phly.com)**
- 7.3 All notices under this Policy shall be sent in writing by mail, prepaid express courier, or facsimile and shall be effective upon receipt thereof by the addressee.
8. **Notice of Circumstance or Wrongful Act:** If during the **Policy Period** or the **Discovery Period** the **Insureds** become aware of any circumstance or **Wrongful Act** that reasonably may be expected to give rise to a **Claim**, and if such circumstance or **Wrongful Act** is reported to the Insurer during the **Policy Period** in writing with details as to the nature and date of such circumstance or **Wrongful Act**, the identity of any potential claimant, the identity of any **Insured Person** involved in such circumstance or **Wrongful Act**, and the manner in which the **Insureds** first became aware of such circumstance or **Wrongful Act**, then any **Claim** subsequently arising from such circumstance or **Wrongful Act** shall be deemed under this Policy to be a **Claim** made during the **Policy Period** in which the circumstance or **Wrongful Act** was first duly reported to the Insurer.
9. **Limit of Liability:**
- 9.1 The Insurer's maximum aggregate Limit of Liability for all **Loss** under this Policy shall be the amount set forth in Item III of the Declarations. Amounts incurred as **Defense Costs** shall be in addition to the Limit of Liability.
- 9.2 All **Claims** arising from the same **Wrongful Act** or **Interrelated Wrongful Acts** shall be deemed one **Claim** and subject to a single limit of liability. Such **Claim** shall be deemed first made on the date the earliest of such **Claims** is first made, regardless of whether such date is before or during the **Policy Period**.
- 9.3 With respect to all **Claims** deemed to have been made in a **Policy Year**, should the Limit of Liability be exhausted by payment of **Loss** resulting from one or more of such **Claims**, the Insurer's duty to defend shall cease and any and all obligations of the Insurer hereunder shall be deemed to be completely fulfilled and extinguished and the Insurer shall have no further obligations hereunder of any kind or nature.
10. **Retention:** The Insurer shall be liable to pay only the amount of covered **Loss** in excess of the applicable Retention amount set forth in **Item IV** of the Declarations. Such applicable Retention shall be uninsured, shall not be applicable to **Defense Costs** and shall be borne by the **Insured Organization**.
11. **Allocation:** If a **Claim** gives rise to **Loss** covered under this Policy and loss not covered under this Policy, either because a **Claim** includes both covered and uncovered matters or both covered and uncovered parties, the **Insureds** and the Insurer shall allocate such amount between covered **Loss** and uncovered loss.
12. **Other Insurance:** If any **Loss** arising from any **Claim** is insured by other valid and collectible insurance, then this Policy shall apply only in excess of the amount of any deductibles, retentions and limits of liability under such other policy or policies, whether such other policy or policies are

stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written specifically excess of this Policy by reference in such other policy to this Policy's Policy Number.

**13. Discovery Period:**

- 13.1** If the Insurer or the **Parent Organization** fails or refuses to renew this Policy or if the **Parent Organization** cancels this Policy, any **Insured** shall have the right to an extension of the coverage granted by this Policy following the effective date of such cancellation or non-renewal. Such extension of coverage shall apply solely with respect to **Wrongful Acts** taking place before the effective date of such cancellation or non-renewal.
- 13.2** If the Insurer refuses to renew this Policy the **Discovery Period** shall be the period of ninety (90) days from the end of the **Policy Period**, and there shall be no charge for this **Automatic Discover Period** of ninety (90) days. If prior to the end of the **Automatic Discovery Period** the **Parent Organization** pays the Insurer an additional amount equal to thirty-five percent (35%) of the annual premium of this Policy, the term of the **Discovery Period** shall be extended for an additional twelve (12) months from the end of the **Automatic Discovery Period**. Such Discovery Period shall be deemed fully earned as of such date. This extension shall not apply if this Policy is terminated by the Insurer for failure to pay any premium when due.
- 13.3** If the **Parent Organization** fails or refuses to renew or cancels this Policy, the **Parent Organization** may purchase a **Discovery Period** of twelve (12) month from the end of the **Policy Period**, provided that the **Parent Organization** pays the Insurer an additional amount equal to thirty-five percent (35%) of the annual premium of this Policy within thirty (30) days of the end of the **Policy Period**. Such Discovery Period Premium shall be deemed fully earned as of such date.
- 13.4** The extension of coverage for the **Discovery Period** shall not in any way increase the Limit of Liability set forth in Item III of the Declarations. For purposes of the Limit of Liability, the **Discovery Period** is considered to be part of and not in addition to the last **Policy Year**.
- 14. Conversion to Automatic Run-off:**
- 14.1** In the event of a **Change in Control** during the **Policy Period**, coverage under this Policy shall continue until the end of the **Policy Period**, but only with respect to **Claims** for **Wrongful Acts** taking place prior to the effective date of such **Change in Control**. The entire premium for this Policy shall be deemed fully earned as of the effective date of such **Change in Control**.
- 14.2** The **Parent Organization** shall give written notice of such **Change in Control** to the Insurer as soon as practicable, together with such information as the Insurer may reasonably require.
- 15. Subrogation:** If the Insurer pays any **Loss** under this Policy, the Insurer shall be subrogated to the extent of such payment to all rights of recovery thereof. The **Insureds** shall execute all papers required and shall do everything that may be necessary to secure and preserve such rights, including the execution of such documents necessary to enable the Insurer effectively to bring suit in the name of the **Insureds**. The obligations of the **Insureds** pursuant to this Section 15 survive the termination of the **Policy Period**.
- 16. Parent Organization as Authorized Representative :** The **Insureds** agree that the **Parent Organization** shall act on their behalf with respect to all matters under this Policy,

including without limitation the giving and receiving of notices hereunder, the payment or return of premiums, and the negotiation and acceptance of endorsements.

**17. Amendment, Assignment and Headings:**

**17.1** Any amendment to this Policy or assignment of an interest in this Policy, in whole or in part, shall be effective only if made by endorsement to this Policy signed by an authorized representative of the Insurer.

**17.2** The headings to the provisions in this Policy, including those found in any endorsements attached hereto, are provided for convenience only and do not affect the construction hereof.

**18. Territory:** This Policy applies to **Wrongful Acts** occurring anywhere in the world, provided that a **Claim** is brought against the **Insured** within the United States of America, its territories or possessions or Canada.

**19. Spousal Benefit:** If a **Claim** against an **Insured Person** for a **Wrongful Act** otherwise covered under this Policy includes a claim against his/her legal spouse where the claimant asserts such claim by reason of spousal status or seeks to obtain recovery against property in which such spouse has an interest, the amount which such spouse becomes legally obligated to pay in respect of such **Claim** (including defense costs) shall be deemed the **Loss** and **Defense Costs** of such **Insured Person**, and subject to this Policy's terms, conditions, and exclusions. In any event, this extension shall not cover any conduct or wrongful act committed by such legal spouse.

**20. Estates and Legal Representatives:** In the event of the death, incapacity, or bankruptcy of an **Insured Person**, any **Claim** made against the estate, legal representatives, heirs, or the assigns of such **Insured Person** for a **Wrongful Act** by such **Insured Person** shall be deemed to be a **Claim** against such **Insured Person**.

**21. Termination:**

**21.1** The Insurer may not cancel this Policy except for non-payment of premium when due. Such cancellation shall be effective as of the inception date of the **Policy Period**.

**21.2** The **Parent Organization** may cancel this Policy by sending notice of cancellation to the Insurer. Such cancellation shall be effective on the date the Insurer receives such notice. The **Parent Organization** may not cancel this Policy in anticipation of or after the effective date of a **Change in Control**. In the event the **Parent Organization** cancels this Policy, the Insurer shall retain the customary short rate premium. Payment of any unearned premium by the Insurer shall not be a condition precedent to the effectiveness of cancellation but such payment shall be made as soon as practicable.

**21.3** If the Insurer elects not to renew this Policy, the Insurer shall provide the **Parent Organization** with not less than sixty (60) days advance notice thereof.

**22. Action Against Insurer:**

**22.1** No action shall be taken against the Insurer unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this Policy, or the amount of the **Insureds'**

obligation to pay shall have been finally determined either by judgment against the **Insureds** after actual trial, or by written agreement of the **Insureds**, the claimant and the Insurer.

**22.2** No person or organization shall have the right under this Policy to join the Insurer as a party to any action against the **Insureds**, nor shall the Insurer be impleaded by the **Insureds** or their legal representatives.

**23. Definitions:**

**23.1** “**Application**” means all signed applications, including attachments and materials submitted therewith or as a part thereof, or incorporated therein, for this Policy and for any policy in an uninterrupted series of policies issued by the Insurer of which this Policy is a direct or indirect renewal or replacement. All such applications, attachments, and materials are deemed attached to and incorporated into this Policy.

**23.2** “**Change in Control**” means:

- (a) the acquisition by another entity of voting rights resulting in voting control by such other entity of more than 50% of the outstanding voting rights representing the present right to vote for election of directors or equivalent positions of the **Parent Organization**;
- (b) the merger of the **Parent Organization** into another entity such that the **Parent Organization** is not the surviving entity, or the consolidation of the **Parent Organization** with another entity; or
- (c) the loss of the **Parent Organization’s** not-for-profit tax status.

**23.3** “**Claim**” means:

- (a) a written demand for monetary or non-monetary relief against an **Insured**;
  - (b) the commencement of a civil or criminal judicial proceeding or arbitration against an **Insured**;
  - (c) the commencement of a formal criminal, administrative or regulatory proceeding or investigation against an **Insured**, including any brought before the Equal Employment Opportunity Commission or any similar state, local or territorial governmental agency ; or
- including any appeal therefrom. A **Claim** will be deemed first made on the date an **Insured** receives a written demand, complaint, indictment, notice of charges, or order of formal investigation.

**23.4** “**Defense Costs**” means reasonable and necessary fees (including attorneys' fees and experts' fees) and expenses incurred in the defense of a **Claim** and cost of attachment or similar bonds, but shall not include the wages, salaries, benefits or expenses of any directors, officers or employees of the **Insured Organization**.

**23.5** “**Discovery Period**” means the period of time set forth in Section 13.

**23.6** “**Employment Practices Wrongful Act**” means:



- (a) wrongful dismissal or discharge or termination of employment, whether actual or constructive;
- (b) discrimination, whether based upon race, sex, age, national origin, religion, sexual orientation or disability;
- (d) sexual or other harassment in the workplace;
- (e) employment related misrepresentation;
- (f) violation of employment laws;
- (g) wrongful failure to employ, promote or grant tenure;
- (h) wrongful discipline; (i) negligent evaluation; (j) retaliation; and/or
- (l) failure to provide adequate workplace or employment policies or procedures.

Solely with respect to any **Claim** brought by or on behalf of any **Third Party, Employment Practices Wrongful Act** means any actual or alleged, discrimination, sexual harassment or violation of such **Third Party's** civil rights in relation to such discrimination or sexual harassment, whether direct, indirect, or unintentional, committed by an **Insured Person** in his/her capacity as an **Insured Person** or by the **Insured Organization**.

- 23.7 "Executive Officer"** means the president, chief executive officer, chief operating officer, chief financial officer, managing director, any executive vice president and any equivalent executive position of the **Insured Organization**.
- 23.8 "Fungi"** means any form of fungus, including but not limited to yeast, mold, mildew, rust, smut or mushroom, and any spores, mycotoxins, odors or any other substances, products, or by products produced by, released by, or arising out of the current or past presence of fungi.
- 23.9 "Insolvency"** means the status of the **Insured Organization** as a result of the appointment of any receiver, conservator, liquidator, trustee, rehabilitator or similar official to control, supervise, manage, or liquidate the **Insured Organization**, or the **Insured Organization** becoming an insolvent debtor-in-possession.
- 23.10 "Insured(s)"** means the **Insured Persons** and the **Insured Organization**. Insured(s) also means any **Property Manager**, but only if the **Property Manager** is acting pursuant to the written authority granted by the **Parent Organization** or on behalf of and at the direction of the **Parent Organization** or any **Subsidiary**.
- 23.11 "Insured Organization"** means any entity named in Item I of the Declarations and any **Subsidiary**, including any such entity operating as a debtor-in-possession.
- 23.12 "Insured Person(s)"** means one or more natural persons who were, now are, or shall hereafter be duly elected or appointed directors, trustees, officers, employees, committee members or volunteers of the **Insured Organization**, or, with respect to a **Subsidiary** operating outside the United States, their functional equivalent, regardless of title. It also means one or more natural persons who were, now are, or shall hereafter be duly elected or appointed directors, trustees, officers, employees, committee members or volunteers of any **Property Manager**, but only if

such persons are acting within the scope of their employment with the **Property Manager** and on behalf of the **Parent Organization** or any **Subsidiary**.

**23.13 "Interrelated Wrongful Acts"** means **Wrongful Acts** that have as a common nexus any fact, circumstance, situation, event, transaction, cause or series of causally connected facts, circumstances, situations, events, transactions, or causes.

**23.14 "Loss"** means:

- (a) sums which the **Insureds** are legally obligated to pay solely as a result of any **Claim** insured by this Policy, including damages, judgments, settlement amounts, legal fees and costs awarded pursuant to judgments, punitive or exemplary damages, and the multiple portion of any multiplied damage award; and
- (b) any excise tax equal to ten percent (10%) of an excess benefit which has been assessed by the Internal Revenue Service against any **Insured Person** pursuant to Section 4658 of the Internal Revenue Code for participation of an organization manager in an excess benefit transaction.

**Loss** shall not include any other taxes, fines, penalties, or matters uninsurable pursuant to any applicable law.

**23.15 "Microbes"** means any non-fungal microorganisms or non-fungal colony-form organisms that causes infection or disease including but not limited to any spores, mycotoxins, odors or any other substances, products, or by products produced by, released by, or arising out of the current or past presence of microbes.

**23.16 "Parent Organization"** means the **Insured Organization** first named in Item I of the Declarations.

**23.17 "Policy Period"** means the period from the inception date set forth in Item II of the Declarations to the expiration date set forth in Item II of the Declarations, or its earlier termination pursuant to Section 21.

**23.18 "Policy Year"** means the period of one year following the effective date and hour of this Policy or the period of one year following any anniversary date thereof falling within the **Policy Period**; or if the time between the effective date or any anniversary date and the termination of this Policy is less than one year, such lesser period.

**23.19 "Pollutants"** means any substance exhibiting hazardous characteristics as is or may be identified on any list of hazardous substances issued by the United States Environmental Protection Agency, or any state, local, or foreign counterpart. This definition shall include, without limitation, any solid, liquid, gaseous or thermal irritant, or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals, odors, noise, lead, oil or oil products, radiation, asbestos or asbestos-containing products, waste (including material to be recycled, reconditioned or reclaimed), and any electric, magnetic or electromagnetic field of any frequency, as well as any air emission, waste water, infectious medical waste, nuclear materials, or nuclear waste.

**23.20 "Subsidiary"** means any entity which qualifies as a not-for-profit organization under the Internal Revenue Code and for which the **Parent Organization** has or controls the right to elect or

appoint more than fifty percent (50%) of the Board of Directors or other governing body of such entity if such right exists:

- (a) prior to inception date of the **Policy Period**;
- (b) after the inception date of the **Policy Period** and the assets of such entity do not exceed thirty- five percent (35%) of the total consolidated assets of the **Insured Organization** as reflected in the **Parent Organization's** most recent audited consolidated financial statement;
- (c) after the inception date of the **Policy Period** and the assets of such entity exceed thirty- five percent (35%) of the total consolidated assets of the **Insured Organization** as reflected in the **Parent Organization's** most recent audited consolidated financial statement but only upon the condition that the **Parent Organization**:
  - (i) give written notice of such transaction to the Insurer within 90 days after the effective date of such transaction;
  - (i) provide the Insurer with such information as the Insurer may require; and
  - (ii) pay any additional premium required by the Insurer.

**23.21 "Third Party"** means any natural person who is an active or current customer, supplier, vendor, applicant, business invitee or other client of the **Insured Organization**.

**23.22 "Wrongful Act"** means:

- (a) any actual or alleged error, misstatement, misleading statement, act, omission, neglect, or breach of duty, or **Employment Practices Wrongful Act** committed or attempted by the **Insured Persons** in their capacities as such or by the **Insured Organization**; or
- (b) any matter claimed against the **Insured Persons** solely by reason of their status as **Insured Persons**.

**23.23 "Construction Defect"** means any actual or alleged defective, faulty or delayed construction or any other matter recognized as a construction defect under applicable common or statutory law, whether or not as a result of:

- (a) faulty or incorrect design or architectural plans;
- (b) improper soil testing;
- (c) inadequate or insufficient protection from subsoil, ground water or earth movement or subsidence;
- (d) the construction, manufacture or assembly of any tangible property;
- (e) the failure to provide construction related goods or services as represented or to pay for such goods or services; or
- (f) the supervision of such activities.

**23.24 “Property Manager”** means any entity providing real estate property management services to the **Insured Organization** pursuant to a written contract.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.****BELL ENDORSEMENT**

Unless otherwise stated herein, the terms, conditions, exclusions and other limitations set forth in this endorsement are solely applicable to coverage afforded by this endorsement, and the policy is amended as follows:

**I. SCHEDULE OF ADDITIONAL COVERAGES AND LIMITS**

The following is a summary of Limits of Liability or Limits of Insurance and/or additional coverages provided by this endorsement. This endorsement is subject to the provisions of the policy to which it is attached.

<b>COVERAGE</b>	<b>LIMITS OF INSURANCE</b>
Business Travel Accident Benefit	\$50,000
Conference Cancellation	\$25,000
Donation Assurance	\$50,000
Emergency Real Estate Consulting Fee	\$50,000
Fundraising Event Blackout	\$25,000
Identity Theft Expense	\$50,000
Image Restoration and Counseling	\$50,000
Key Individual Replacement Expenses	\$50,000
Kidnap Expense	\$50,000
Political Unrest	\$5,000 per employee: \$25,000 policy limit
Temporary Meeting Space Reimbursement	\$25,000
Terrorism Travel Reimbursement	\$50,000
Travel Delay Reimbursement	\$1,500
Workplace Violence Counseling	\$50,000

## II. CONDITIONS

### A. Applicability of Coverage

Coverage provided by your policy and any endorsements attached thereto is amended by this endorsement where applicable.

### B. Limits of Liability or Limits of Insurance

1. When coverage is provided by this endorsement and another coverage form or endorsement attached to this policy, the greater limits of liability or limits of insurance will apply. In no instance will multiple limits apply to coverages which may be duplicated within this policy. Additionally, if this policy and any other coverage part or policy issued to you by us, or any company affiliated with us, apply to the same occurrence, offense, wrongful act, accident or loss, the maximum limits of liability or limits of insurance under all such coverage parts or policies combined shall not exceed the highest applicable limits of liability or limits of insurance under any one coverage part or policy.
2. Limits of liability or limits of insurance identified in Section I. **SCHEDULE OF ADDITIONAL COVERAGES AND LIMITS** above are not excess of, but are in addition to the applicable Limits of Liability or Limits of Insurance stated in the Declarations.

### C. Claim Expenses

Coverages provided herein are not applicable to the generation of claim adjustment costs by you; such as fees you may incur by retaining a public adjuster or appraiser.

## III. ADDITIONAL COVERAGES

### A. Business Travel Accident Benefit

We will pay a Business Travel Accident Benefit to the insured if a director or officer suffers injury or death while traveling on a common carrier for your business during the policy period.

For the purpose of Business Travel Accident Benefit coverage, injury means:

1. Physical damage to the body caused by violence, fracture, or an accident that results in loss of life not later than one hundred eighty (180) days after the policy expiration, the date of cancellation or the date of non-renewal;
2. Accidental loss of limbs or multiple fingers;
3. Total loss of sight, speech or hearing.

The limit of insurance for this coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.

The Business Travel Accident Benefit shall not be payable if the cause of the injury was:

1. An intentional act by the insured;
2. An act of suicide or attempted suicide;
3. An act of war; or
4. A disease process.

## **B. Conference Cancellation**

We will reimburse the insured for any business-related conference expenses, paid by the insured and not otherwise reimbursed, for a canceled conference that an employee was scheduled to attend. The cancellation must be due directly to a "natural catastrophe" or a "communicable disease" outbreak that forces the cancellation of the conference.

With respect to a conference cancellation claim, it is further agreed as follows:

1. The insured employee must have registered for the conference at least thirty (30) days prior to the cancellation; and
2. The cancellation must be ordered by a local, state or federal Board of Health or other governmental authority having jurisdiction over the location of the conference.

The limit of insurance for this coverage is \$25,000 per policy period for all insureds combined. No deductible applies to this coverage.

## **C. Donation Assurance**

If the insured is a 501(c)(3) status non-profit organization as defined in the United States Internal Revenue Code, we will reimburse the insured for "failed donation claim(s)."

With respect to any "failed donation claim," it is further agreed as follows:

1. The donor must not have been in bankruptcy, nor have filed for bankruptcy or reorganization in the past seven (7) years prior to the time said pledge was made to the insured;
2. For non-cash donations, our payment of a "failed donation claim" shall be based on the fair market value of said non-cash donation at the time of the "failed donation claim";
3. In the case of unemployment or incapacitation of a natural person donor and as a condition of payment of the "failed donation claim":
  - a. Neither the natural person donor nor the insured shall have had reason to believe the donor would become unemployed or incapacitated subsequent to the donation date; and
  - b. The donor shall be unemployed for at least sixty (60) days prior to a claim being submitted by the insured;
4. No coverage shall be afforded for a written pledge of funds or other measurable, tangible property to the insured dated prior to the policy period; and
5. A donation amount which is to be collected by the insured over more than a twelve (12) month period shall be deemed a single donation.

The limit of insurance for this coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.

## **D. Emergency Real Estate Consulting Fee**

We will reimburse the insured any realtor's fee or real estate consultant's fee necessitated by the insured's need to relocate due to the "unforeseeable destruction" of the insured's "principal location" listed in the Declarations during the policy period. The limit of insurance for this

coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.

**E. Fundraising Event Blackout**

We will reimburse the insured for “fundraising expenses” that are incurred due to the cancellation of a fundraising event caused by the lack of electric supply resulting in a power outage, provided the fundraising event is not re-scheduled. The fundraising event must have been planned at least thirty (30) days prior to the power outage. The limit of insurance for this coverage is \$25,000 per policy period for all insureds combined. No deductible applies to this coverage.

**F. Identity Theft Expense**

We will reimburse any present director or officer of the named insured for “identity theft expenses” incurred as the direct result of any “identity theft” first discovered and reported during the policy period; provided that it began to occur subsequent to the effective date of the insured’s first policy with us. The limit of insurance for this coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.

**G. Image Restoration and Counseling**

We will reimburse the insured for expenses incurred for image restoration and counseling arising out of “improper acts” by any natural person.

Covered expenses are limited to:

1. The costs of rehabilitation and counseling for the accused natural person insured, provided the natural person insured is not ultimately found guilty of criminal conduct; this reimbursement to occur after acquittal of the natural person insured;
2. The costs charged by a recruiter or expended on advertising, for replacing an officer as a result of “improper acts”; and
3. The costs of restoring the named insured’s reputation and consumer confidence through image consulting.

The limit of insurance for this coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.

**H. Key Individual Replacement Expenses**

We will pay “key individual replacement expenses” if the Chief Executive Officer or Executive Director suffers an “injury” during the policy period which results in the loss of life during the policy period. The limit of insurance for this coverage is the lesser of \$50,000 or ten (10) times the annual premium paid for this policy. No deductible applies to this coverage.

**I. Kidnap Expense**

We will pay on behalf of any director or officer of the insured, reasonable fees incurred as a result of the kidnapping of them or their spouse, “domestic partner,” parent or child during the policy period. Coverage will not apply to any kidnapping by or at the direction of any present or former family member of the victim.

Reasonable fees will include:



1. Fees and costs of independent negotiators;
2. Interest costs for any loan from a financial institution taken by you to pay a ransom demand or extortion threat;
3. Travel costs and accommodations incurred by the named insured;
4. Reward money paid to an informant which leads to the arrest and conviction of parties responsible for loss covered under this insurance; and
5. Salary, commissions and other financial benefits paid by you to a director or officer. Such compensation applies at the level in effect on the date of the kidnap and ends upon the earliest of:
  - a. Up to thirty (30) days after their release, if the director or officer has not yet returned to work;
  - b. Discovery of their death;
  - c. One hundred twenty (120) days after the last credible evidence following abduction that they are still alive; or
  - d. Twelve (12) months after the date of the kidnapping.

The limit of insurance for this coverage is \$50,000 each policy period for all insureds combined. No deductible applies to this coverage.

#### **J. Political Unrest Coverage**

We will reimburse any present director, officer, employee or volunteer of the named insured while traveling outside the United States of America for "emergency evacuation expenses" that are incurred as a result of an incident of "political unrest." This "political unrest" must occur during the policy period. No coverage is granted for travel to countries in a state of "political unrest" at the time of departure of the travel. The limit of insurance for this coverage is \$5,000 per covered person, subject to a maximum of \$25,000 per policy period for all insureds combined. No deductible applies to this coverage.

#### **K. Temporary Meeting Space Reimbursement**

We will reimburse the insured for rental of meeting space which is necessitated by the temporary unavailability of the insured's primary office space due to the failure of a climate control system, or leakage of a hot water heater during the policy period. Coverage will exist only for the renting of temporary meeting space required for meeting with parties who are not insured under this policy. The limit of insurance for this coverage is \$25,000 per policy period for all insureds combined. No deductible applies to this coverage.

#### **L. Terrorism Travel Reimbursement**

We will reimburse any present director or officer of the named insured in the event of a "certified act of terrorism" during the policy period which necessitates that he/she incurs "emergency travel expenses." The limit of insurance for this coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.

**M. Travel Delay Reimbursement**

We will reimburse any present director or officer of the named insured for any "non-reimbursable expenses" they incur as a result of the cancellation of any regularly scheduled business travel on a common carrier. The limit of insurance for this coverage is \$1,500 per policy period for all insureds combined. A seventy-two (72) hour waiting period deductible applies to this coverage.

**N. Workplace Violence Counseling**

We will reimburse the insured for emotional counseling expenses incurred directly as a result of a "workplace violence" incident at any of the insured's premises during the policy period. The emotional counseling expenses incurred must have been for:

1. Your employees who were victims of, or witnesses to the "workplace violence";
2. The spouse, "domestic partner," parents or children of your employees who were victims of, or witnesses to the "workplace violence"; and
3. Any other person or persons who directly witnessed the "workplace violence" incident.

The limit of insurance for this coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.

**IV. DEFINITIONS**

For the purpose of this endorsement, the following definitions apply:

- A. "Certified act of terrorism" means any act so defined under the Terrorism Risk Insurance Act, and its amendments or extensions.
- B. "Communicable disease" means an illness, sickness, condition or an interruption or disorder of body functions, systems or organs that is transmissible by an infection or a contagion directly or indirectly through human contact, or contact with human fluids, waste, or similar agent, such as, but not limited to Meningitis, Measles or Legionnaire's Disease.
- C. "Domestic partner" means any person who qualifies as a domestic partner under the provisions of any federal, state or local statute or regulation.
- D. "Emergency evacuation expenses" mean:
  1. Additional lodging expenses;
  2. Additional transportation costs;
  3. The cost of obtaining replacements of lost or stolen travel documents necessary for evacuation from the area of "political unrest"; and
  4. Translation services, message transmittals and other communication expenses.

provided that these expenses are not otherwise reimbursable.

- E. "Emergency travel expenses" mean:

1. Hotel expenses incurred which directly result from the cancellation of a scheduled transport by a commercial transportation carrier, resulting directly from and within forty-eight (48) hours of a "certified act of terrorism"; and
2. The increased amount incurred which may result from re-scheduling comparable transport, to replace a similarly scheduled transport canceled by a commercial transportation carrier in direct response to a "certified act of terrorism";

provided that these expenses are not otherwise reimbursable.

F. "Failed donation claim" means written notice to the insured during the policy period of:

1. The bankruptcy or reorganization of any donor whereby such bankruptcy or reorganization prevents the donor from honoring a prior written pledge of funds or other measurable, tangible property to the insured; or
2. The unemployment or incapacitation of a natural person donor preventing him/her from honoring a prior written pledge of funds or other measurable, tangible property to the insured.

G. "Fundraising expenses" mean deposits forfeited and other charges paid by you for catering services, property and equipment rentals and related transport, venue rentals, accommodations (including travel), and entertainment expenses less any deposits or other fees refunded or refundable to you.

H. "Identity theft" means the act of knowingly transferring or using, without lawful authority, a means of identification of any director or officer (or spouse or "domestic partner" thereof) of the named insured with the intent to commit, or to aid or abet another to commit, any unlawful activity that constitutes a violation of federal law or a felony under any applicable state or local law.

I. "Identity theft expenses" mean:

1. Costs for notarizing affidavits or similar documents attesting to fraud required by financial institutions or similar credit grantors or credit agencies;
2. Costs for certified mail to law enforcement agencies, credit agencies, financial institutions or similar credit grantors; and
3. Loan application fees for re-applying for a loan or loans when the original application is rejected solely because the lender received incorrect credit information.

J. "Improper acts" means any actual or alleged act of:

1. Sexual abuse;
2. Sexual intimacy;
3. Sexual molestation; or
4. Sexual assault;

committed by an insured against any natural person who is not an insured. Such "improper acts" must have been committed by the insured while in his or her capacity as an insured.

K. "Injury" whenever used in this endorsement, other than in Section III. A. **Business Travel**,

means any physical damage to the body caused by violence, fracture or an accident.

**L.** “Key individual replacement expenses” mean the following necessary expenses:

1. Costs of advertising the employment position opening;
2. Travel, lodging, meal and entertainment expenses incurred in interviewing job applicants for the employment position opening; and
3. Miscellaneous extra expenses incurred in finding, interviewing and negotiating with the job applicants, including, but not limited to, overtime pay, costs to verify the background and references of the applicants and legal expenses incurred to draw up an employment contract.

**M.** “Natural catastrophe” means hurricane, tornado, earthquake or flood.

**N.** “Non-reimbursable expenses” means the following travel-related expenses incurred after a seventy-two (72) hour waiting period, beginning from the time documented on the proof of cancellation, and for which your director or officer produces a receipt:

1. Meals and lodging;
2. Alternative transportation;
3. Clothing and necessary toiletries; and
4. Emergency prescription and non-prescription drug expenses.

**O.** “Political unrest” means:

1. A short-term condition of disturbance, turmoil or agitation within a foreign country that poses imminent risks to the security of citizens of the United States;
2. A long-term condition of disturbance, turmoil or agitation that makes a foreign country dangerous or unstable for citizens of the United States; or
3. A condition of disturbance, turmoil or agitation in a foreign country that constrains the United States Government’s ability to assist citizens of the United States, due to the closure or inaccessibility of an embassy or consulate or because of a reduction of its staff

for which either an alert or travel warning has been issued by the United States Department of State.

**P.** “Principal location” means the headquarters, home office or main location where most business is substantially conducted.

**Q.** “Unforeseeable destruction” means damage resulting from a “certified act of terrorism,” fire, collision or collapse which renders all of the insured’s “principal locations” completely unusable.

**R.** “Workplace violence” means any intentional use of or threat to use deadly force by any person with intent to cause harm and that results in bodily “injury” or death of any person while on the insured’s premises.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**FLORIDA AMENDATORY  
ENDORSEMENT**

This endorsement modifies and is subject to the insurance provided under the following:

**Community Association Executive Advantage Policy**

The policy is amended as follows:

- A.** Paragraphs **13.2** and **13.3** of section **13. Discovery Period** are deleted in their entirety and replaced by the following:

**13.2** If the Insurer refuses to renew this Policy the **Discovery Period** shall be the period of ninety (90) days from the end of the **Policy Period**, and there shall be no charge for this **Automatic Discovery Period** of ninety (90) days. If prior to the end of the **Automatic Discovery Period** the **Parent Organization** pays an additional premium amount in accordance with the Insurer's approved rates and rules, the term of the **Discovery Period** shall be extended for an additional twelve (12) months from the end of the **Automatic Discovery Period**. Such Discovery Period Premium shall be deemed fully earned as of such date. This extension shall not apply if this Policy is terminated by the Insurer for failure to pay any premium when due.

**13.3** If the **Parent Organization** fails or refuses to renew or cancels this Policy the **Parent Organization** may purchase a **Discovery Period** of twelve (12) months from the end of the **Policy Period**, provided that the **Parent Organization** pays an additional premium amount in accordance with the Insurer's approved rates and rules within thirty (30) days of the end of the **Policy Period**. Such Discovery Period Premium shall be deemed fully earned as of such date.

- B.** Paragraph **23.14 "Loss"** of section **23. Definitions** is deleted in its entirety and replaced by the following:

**C.**

**23.14 "Loss"** means:

- (a) sums which the **Insureds** are legally obligated to pay solely as a result of any **Claim** insured by this Policy, including damages, judgments, settlement amounts, legal fees and costs awarded pursuant to judgments, and the multiple portion of any multiplied damage award; and

- (b) any excise tax equal to ten percent (10%) of an excess benefit which has been assessed by the Internal Revenue Service against any **Insured Person** pursuant to Section 4658 of the Internal Revenue Code for participation of an organization manager in an excess benefit transaction.

**Loss** shall not include any other taxes, fines, penalties, or matters uninsurable pursuant to any applicable law. **Loss** shall also not include punitive or exemplary damages except for vicarious liability.

- D. Paragraph **23.19 "Pollutants"** of section **23. Definitions** is deleted in its entirety and replaced by the following:

**23.19 "Pollutants"** means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

- D. Section **21. Termination** is deleted in its entirety and replaced by the following:

**21. Termination:**

- 21.1** The Insurer may cancel this Policy only for non-payment of premium by mailing to the **Parent Organization** written notice of cancellation at least ten (10) days prior to the effective date of cancellation. Written notice shall state the reason for cancellation.
- 21.2** The **Parent Organization** may cancel this Policy by sending notice of cancellation to the Insurer. Such cancellation shall be effective on the date the Insurer receives such notice. The **Parent Organization** may not cancel this Policy in anticipation of or after the effective date of a **Change in Control**. In the event the **Parent Organization** cancels this Policy, the Insurer shall retain the customary short rate premium. Payment of any unearned premium by the Insurer shall not be a condition precedent to the effectiveness of cancellation, but such payment shall be mailed to the **Parent Organization** within fifteen (15) working days after the effective date of cancellation.
- 21.3** If the Insurer elects not to renew this Policy, the Insurer shall provide the **Parent Organization** with not less than sixty (60) days notice prior to the end of the **Policy Period**. Written notice shall state the reason for non-renewal.
- 21.4** The Insurer will mail notices of cancellation and non-renewal to the **Parent Organization** at the mailing address stated in the Declarations. Proof of mailing shall be sufficient proof of notice.

All other terms, conditions, and exclusions of this Policy remain unchanged.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM**

This endorsement modifies insurance provided under the following:

**DIRECTORS AND OFFICERS LIABILITY**

If aggregate insured losses attributable to terrorist acts certified under the federal Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

"Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism subject to such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:

1. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss which would otherwise be excluded under this Policy.

Policy Number: PCAP043514-0124

Named Insured: Country Oaks 1 Condominium Association, INC


**PHILADELPHIA**  
**INSURANCE COMPANIES**

A Member of the Tokio Marine Group

 One Bala Plaza, Suite 100  
 Bala Cynwyd, Pennsylvania 19004  
 610.617.7900 Fax 610.617.7940  
 PHLY.com

Terrorism Premium (Certified Acts) \$0.00

## PHILADELPHIA INSURANCE COMPANIES DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE REJECTION OPTION

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from acts of terrorism. *As defined in Section 102(1) of the Act:* The term “act of terrorism” means any act or acts that are certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 and 80% BEGINNING ON JANUARY 1, 2020, OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED ABOVE AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS’ LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

**Your attached proposal (or policy) includes a charge for terrorism. We will issue (or have issued) your policy with terrorism coverage unless you decline by placing an “X” in the box below.**

**NOTE 1:** You will want to check with entities that have an interest in your organization as they may require that you maintain terrorism coverage (e.g. mortgagees).

	<b>I decline to purchase terrorism coverage. I understand that I will have no coverage for losses arising from “certified” acts of terrorism.</b>
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 INSURED’S SIGNATURE \_\_\_\_\_  
 DATE \_\_\_\_\_



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **FAILURE TO FUND RESERVES EXCLUSION ENDORSEMENT**

This endorsement modifies and is subject to the insurance provided under the following:

COMMUNITY ASSOCIATION EXECUTIVE ADVANTAGE POLICY

The policy is amended as follows:

### **4. Claim Exclusions:**

**Section 4** is hereby amended by the addition of the following:

based upon, arising from, or in any way related to the actual and/or alleged failure to plan-for, estimate, establish, maintain and/or fund adequate reserves for repairs and/or maintenance as required in the Insured's Association By-Laws, Covenants Codes and Restrictions, Governing Documents and/or per local, city, county, state and/or federal regulations.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **EVACUATION EXCLUSION**

This endorsement modifies and is subject to the insurance provided under the following:

COMMUNITY ASSOCIATION EXECUTIVE ADVANTAGE POLICY

The policy is amended as follows:

### **4. Claim Exclusions:**

**Section 4** is hereby amended by the addition of the following:

based upon, arising from, or in any way related to any evacuation of, or eviction from any building, whether voluntary or ordered, due to structural collapse or actual, suspected, perceived or alleged weakness or failure of the structural integrity of any commercial or residential building or dwelling, including any resulting actual or alleged loss of value of real property.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**WRONGFUL FORECLOSURE EXCLUSION**

This endorsement modifies and is subject to the insurance provided under the following:

**Community Association Executive Advantage Policy**

The policy is amended as follows:

It is agreed that Section 4 of the Policy is hereby amended to include the following:

**Section 4.13** is added to the policy.

**4.13** based upon, arising from, or in any way related to:

- a. Any foreclosure;
- b. Any dispute regarding association's assessments or fees in connection with any foreclosure; or
- c. Any dispute in relation to placement or priority of liens, titles, and/or deeds of trust.

All other terms, conditions, and exclusions of this Policy remain unchanged.

**PHILADELPHIA INDEMNITY INSURANCE COMPANY**

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**U.S. ECONOMIC AND TRADE SANCTIONS CLAUSE  
ENDORSEMENT**

This endorsement modifies and is subject to the insurance provided under the following:

**Community Association Executive Advantage Policy**

The policy is amended as follows:

Whenever coverage provided by this policy would be in violation of any U.S. economic or trade sanctions such as, but not limited to, those sanctions administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"), such coverage shall be null and void. Similarly, any coverage relating to or referred to in any certificates or other evidences of insurance or any claim that would be in violation of U.S. economic or trade sanctions as described above shall also be null and void.

All other terms, conditions, and exclusions of this Policy remain unchanged.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**CRISIS MANAGEMENT ENHANCEMENT ENDORSEMENT**

Unless otherwise stated herein, the terms, conditions, exclusions and other limitations set forth in this endorsement are solely applicable to coverage afforded by this endorsement, and the policy is amended as follows:

Solely for the purpose of this endorsement: 1) The words “you” and “your” refer to the Named Insured shown in the Declarations, and any other person or organization qualifying as a Named Insured under this policy. 2) The words “we,” “us” and “our” refer to the company providing this insurance.

**I. SCHEDULE OF ADDITIONAL COVERAGE AND LIMITS**

The following is the Limit of Liability provided by this endorsement. This endorsement is subject to the provisions of the policy to which it is attached.

Crisis Management Expense	\$25,000
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**II. CONDITIONS**

**A. Applicability of Coverage**

Coverage provided by your policy and any endorsements attached thereto is amended by this endorsement where applicable. All other terms and conditions of the policy or coverage part to which this endorsement is attached remain unchanged.

**B. Limits of Liability or Limits of Insurance**

When coverage is provided by this endorsement and any other coverage form or endorsement attached to this policy, we will pay only for the amount of covered loss or damage in excess of the amount due from that other insurance, whether you can collect on it or not. But we will not pay more than the applicable Limit of Liability or Limit of Insurance.

**C. Claim Expenses**

Coverages provided herein are not applicable to the generation of claim adjustment costs by you; such as fees you may incur by retaining a public adjuster or appraiser.

**III. ADDITIONAL COVERAGES**

- A.** We will reimburse you for “crisis management emergency response expenses” incurred because of an “incident” giving rise to a “crisis” to which this insurance applies. The amount of such reimbursement is limited as described in Section II. **CONDITIONS, B. Limits of Liability or Limits of Insurance**. No other obligation or liability to pay sums or perform acts or services is covered.
- B.** We will reimburse only those “crisis management emergency response expenses” which are incurred during the policy period as shown in the Declarations of the policy to which this coverage is attached and reported to us within six (6) months of the date the “crisis” was initiated.

#### **IV. DEFINITIONS**

- A.** "Crisis" means the public announcement that an "incident" occurred on your premises or at an event sponsored by you.
- B.** "Crisis management emergency response expenses" mean those expenses incurred for services provided by a "crisis management firm." However, "crisis management emergency response expenses" shall not include compensation, fees, benefits, overhead, charges or expenses of any insured or any of your employees, nor shall "crisis management emergency response expenses" include any expenses that are payable on your behalf or reimbursable to you under any other valid and collectible insurance.
- C.** "Crisis management firm" means any service provider you hire that is acceptable to us. Our consent will not be unreasonably withheld.
- D.** "Incident" means an accident or other event, including the accidental discharge of pollutants, resulting in death or "serious bodily injury" to three or more persons.
- E.** "Serious bodily injury" means any injury to a person that creates a substantial risk of death, serious permanent disfigurement, or protracted loss or impairment of the function of any bodily member or organ.

**PHILADELPHIA INDEMNITY INSURANCE COMPANY****THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.****WAGE AND HOUR ENDORSEMENT**

This endorsement modifies and is subject to the insurance provided under the following:

**Community Association Executive Advantage Policy**

The policy is amended as follows:

In consideration of the premium paid, it is hereby understood and agreed that this Policy is amended as follows:

1. The following sublimited coverage shall be added to this Policy subject to all terms and conditions unless noted herein:

**WAGE AND HOUR EXPENSE COSTS SUBLIMIT**

The Insurer shall pay on behalf of the **Insureds** for **Wage and Hour Expense Costs** incurred by the **Insured Organization** with the Insurer's consent, resulting from a **Wage and Hour Wrongful Act** that is brought and maintained by or on behalf of any past or present full-time, part-time or leased employee of the **Insured Organization**. The **Wage and Hour Wrongful Act** must first be made against such **Insured Organization** during the **Policy Period** for a **Wrongful Act** taking place before or during the **Policy Period**.

2. As respects coverage afforded by this Endorsement, Section 7. REPORTING REQUIREMENTS is amended to include the following:

If an **Insured Organization** chooses to seek coverage for a **Wage and Hour Wrongful Act**, they must notify the Insurer in writing as soon as practicable after any **Executive Officer** becomes aware of such **Wage and Hour Wrongful Act**, but in no event later than 90 days after the end of the **Policy Period**, if applicable.

Notice of any Wage and Hour Wrongful Act shall be forwarded to **[Philadelphia Insurance Companies Attention: Claims Department, One Bala Plaza Suite 100, Bala Cynwyd, PA 19004-0950]** [claimsreport@phly.com](mailto:claimsreport@phly.com)

All notices under this **Policy** shall be sent in writing by mail, email, prepaid express courier or facsimile and shall be effective upon receipt thereof by the addressee.

3. For purposes of coverage provided by this Endorsement, the following exclusion shall apply:

The Insurer shall not be liable for **Loss** on account of any **Claim** made against any **Insured** for an actual or alleged violation of the responsibilities, obligations or duties imposed by the Fair Labor Standards Act (except the Equal Pay Act) or any other similar state or local law concerning wage and hour practices, including but not limited to any **Claim** for overtime, off-the-clock work, failure to provide rest or meal periods, failure to reimburse expenses, improper classification of employees as exempt or non-exempt, failure to timely pay wages, conversion, unjust enrichment or unfair business practices; however, the Insurer shall

**PHILADELPHIA INDEMNITY INSURANCE COMPANY**

provide an Aggregate Sublimit of Liability of \$150,000 and subject to a Retention of \$1,000 for **Wage and Hour Expense Costs**.

Such Sublimit of Liability shall be part of, and not in addition to, the Limit of Liability applicable to this coverage part.

4. For purposes of this Endorsement, the following definitions shall apply:

**Wage and Hour Wrongful Act** means any actual or alleged violation of the responsibilities or duties imposed by any federal, state or local statutory or common law (including, but not limited to, the Fair Labor Standards Act) governing wage, hour and payroll practices, including but not limited to any overtime, off-the-clock work, failure to provide rest or meal periods, failure to reimburse expenses, improper classification of employees as exempt or non-exempt, failure to timely pay wages, conversion, unjust enrichment or unfair business practices (excluding the Equal Pay Act, as amended).

**Wage and Hour Expense Costs** means the reasonable costs, charges, fees (including but not limited to attorneys' fees and experts' fees) and expenses (other than regular or overtime wages, salaries or fees of the directors, officers or employees of the **Insured Organization** or other overhead of the **Insured Organization**) incurred by the **Insureds** in defending a **Wage and Hour Wrongful Act** against such **Insured** and the premium for appeal, attachment or similar bonds although the Insurer has no obligation to apply for or secure such bond.

All other terms, conditions, and exclusions of this Policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**DEFENSE COSTS IN ADDITION TO LIMITS OF LIABILITY -  
SPECIFIED AMOUNT**

This endorsement modifies and is subject to the insurance provided under the following:

COMMUNITY ASSOCIATION EXECUTIVE ADVANTAGE POLICY

The policy is amended as follows:

**Section 9.1** is deleted in its entirety and replaced by the following:

The Insurer's maximum aggregate Limit of Liability for all **Loss** under this Policy shall be the amount set forth in **ITEM III** of the Declarations.

Payment by **us** of **Defense Costs** shall not initially erode the Limit of Liability listed in **ITEM III** of the Declarations. The aggregate limit for **Defense Costs** for any / all **Claims** is equal to the limit available for **Loss** set forth in **ITEM III** of the **Declarations** not to exceed \$1,000,000. Once the aggregate limit for **Defense Costs** has been exhausted, any additional **Defense Costs** incurred for any/ all **Claims** shall erode the limit available for **Loss** set forth in **ITEM III** of the **Declarations**.

The Insurer is not obligated to pay **Defense Costs** once the Limit of Liability for **Loss**, listed in **ITEM III** of the Declarations, has been exhausted.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**COMMUNITY ASSOCIATION ENDORSEMENT**

This endorsement modifies insurance provided under the following:

**COMMUNITY ASSOCIATION EXECUTIVE ADVANTAGE POLICY**

It is agreed that the Policy is hereby amended as follows:

- (1.) It is agreed that **Section 2.3** of the Policy is hereby deleted in its entirety and replaced with the following:

The Insurer has the right to negotiate the settlement of any **Claims** it deems expedient for any amount up to \$15,000. If the **Insureds** withhold consent to any negotiated settlement up to \$15,000, the Insurer shall waive payment of the Retention by the **Insured Organization** up to an amount of \$5,000. The Retention in excess of \$5,000 shall be borne by the **Insured Organization**. In addition, if the **Insureds** withhold consent to any such settlement in excess of \$15,000, the Insurer's liability for such **Claim** is limited to the amount in excess of the Retention which the Insurer would have contributed to the settlement had the **Insured** consented to the settlement, and 70 percent (70%) of any additional covered **Loss**, including **Defense Costs**, incurred subsequent to such refusal to settle.

- (2.) It is agreed that the preamble to **Section 4.** is deleted in its entirety and replaced with the following:

**4. Claim Exclusions:** This Policy does not apply to any **Claim** made against any **Insured**:

- (3.) **Section 4.1** of the Policy is hereby deleted in its entirety and replaced with the following:

**4.1** based upon, arising from, or in any way related to:

- (a) bodily injury, sickness, disease, death; or
- (b) emotional distress, mental anguish; or
- (c) damage to, destruction of, or loss of use of any tangible property;

provided, however, that part (b) of this exclusion shall not apply to any **Claim** brought by or on behalf of any **Third Person** or past, present or prospective **Insured Person** for an **Employment Practices Wrongful Act**;

(4.) **Section 4.6** of the Policy is hereby deleted in its entirety and replaced with the following:

brought or maintained by or on behalf of the **Insured** against any **Property Manager**;

(5.) **Section 4** of the Policy is hereby amended as follows:

The last paragraph of **Section 4.9** is deleted and replaced with the following:

For purposes of determining the applicability of **Sections 4.1** through **4.9**, the **Wrongful Act** of any **Insured Person** shall not be imputed to any other **Insured Person**.

(6.) **Section 5.** of the Policy is hereby amended by the addition of the following:

**5.3** The Insurer shall not be liable to make any payment for **Loss** in connection with any **Claim** made against an **Insured** based upon, arising from, or in any way related to the failure or inability of the **Insured** to effect and/or maintain adequate levels or types of insurance or bonds.

(7.) **Section 6** of the Policy is hereby deleted in its entirety and replaced with the following:

**6. Application Representations and Severability:**

**6.1** The **Insureds** represent that the statements and representations contained in the **Application** are true and shall be deemed material to the acceptance of the risk or the hazard assumed by the Insurer under this Policy. This Policy is issued in reliance upon the truth of such statements and representations.

**6.2** The **Insureds** agree that if the **Application** contains any statements or representations that are untrue, this Policy shall be void as to:

(a) any **Insured Person** who knew the facts that were not truthfully disclosed, provided that such knowledge shall not be imputed to any other **Insured Person**. This provision shall also apply to the **Insured Organization** to the extent that it indemnifies such **Insured Person**; and/or

- (b) the **Insured Organization**, if it is established that any director or any executive officer of the **Insured Organization** knew the facts that were not truthfully disclosed;

whether or not such director or executive officer knew of such untruthful disclosure in the Application.

Except as set forth above, and solely with respect to **Loss** that is not indemnified due to the **Insured Organization's** financial insolvency or because indemnification is not legally permissible, this Policy shall not be rescinded by the Insurer in whole or in part for any reason, however, such coverage will be subject to all other terms, conditions and exclusions of the Policy.

- (8) **Sections 7.2 and 7.3** of the Policy are hereby deleted in their entirety and replaced with the following:

**7.2** Notice of any **Claim**, circumstance, or **Wrongful Act** shall be forwarded in writing by mail, prepaid express courier, or facsimile to **[Philadelphia Insurance Companies Attention: Claims Department, One Bala Plaza Suite 100, Bala Cynwyd, PA 19004-0950]** and shall be effective upon receipt thereof by the addressee.

**7.3** In addition to the postal address set forth in **Section 7.2**, such notice may also be given in writing to the **Insurer** by email at the following email address:

[claimsreport@phly.com](mailto:claimsreport@phly.com)

Your email must reference the policy number for this Policy. The date of the **Insurer's** receipt of the emailed notice shall constitute the date of notice.

- (9) **Section 9** of the Policy is hereby amended by the addition of the following:

**9.4** If **Loss** becomes due and payable, the Insurer shall pay such **Loss** in the following order of priority:

- (a) The Insurer shall first pay such **Loss** on behalf of the **Insured Persons**; and
- (b) whatever amount of the Limit of Liability remains after the payment of such **Loss**, the Insurer then shall pay such **Loss** on behalf of the **Insured Organization**.

- (10) **Sections 13.2 and 13.3** of the Policy are hereby deleted in their entirety and replaced with the following:

**13.2** If the Insurer refuses to renew this Policy the **Discovery Period** shall be the period of ninety (90) days from the end of the **Policy Period**, and there shall be no charge for this **Automatic Discovery Period** of ninety (90) days. If prior to the end of the **Automatic Discovery Period** the **Parent Organization** pays the Insurer an additional amount equal one hundred percent (100%) of the annual premium of this Policy, the term of the **Discovery Period** shall be extended for an additional twelve (12) months from the end of the **Automatic Discovery Period**. Such Discovery Period Premium shall be deemed fully earned as of such date. This extension shall not apply if this Policy is terminated by the Insurer for failure to pay any premium when due.

**13.3** If the **Parent Organization** fails or refuses to renew or cancels this Policy the **Parent Organization** may purchase a **Discovery Period** of twelve (12) month from the end of the **Policy Period**, provided that the **Parent Organization** pays the Insurer an additional amount equal to one hundred percent (100%) of the annual premium of this Policy within thirty (30) days of the end of the **Policy Period**. Such Discovery Period Premium shall be deemed fully earned as of such date

- (11) **Section 14** is hereby deleted in its entirety and replaced with the following:

#### **14. Change in Control**

**14.1** In the event of a **Change in Control** during the **Policy Period**, coverage under this Policy shall continue until the end of the **Policy Period**, but only with respect to **Claims** for **Wrongful Acts** taking place prior to the effective date of such **Change in Control**. No coverage will be available for **Loss**, including **Defense Costs**, for any **Claim** based upon, alleging, arising out of, or in any way relating to, directly or indirectly any **Wrongful Act** committed or allegedly committed after such **Change in Control**. The entire premium for this Policy shall be deemed fully earned as of the effective date of such **Change in Control**.

**14.2** The **Parent Organization** shall give written notice of a **Change in Control** along with such information that the Insurer deems necessary to the Insurer 30 days after the effective date of such **Change in Control**, but in no event less than 24 hrs prior to this Policy's expiration date.

**14.3** In the event of a **Change in Control** prior to the expiration of this Policy, this Policy will automatically become ineligible for renewal, regardless of whether or not the

Insurer has been notified of such **Change in Control**. Any policy issued as a renewal of this policy following a **Change in Control**, due to lack of notice to the Insurer of such **Change in Control** or otherwise, shall automatically be void and null, and no coverage of any kind would be afforded under any such renewal of this Policy. If the provisions in **14.2** are met, the **Parent Organization** will have the right to request an offer from the Insurer for an Extended Reporting Period. Request for an Extended Reporting Period must be made to the Insurer in writing within 30 days of the effective date of the **Change in Control**. Acceptance shall be subject to any additional conditions required by the Insurer. If offered and elected, such Extended Reporting Period shall only apply to **Wrongful Acts** committed prior to the effective date of such **Change in Control** and otherwise covered by this Policy. Payment of additional premium required must be made within 45 days of the **Change in Control**.

- (12) **Section 18** of the Policy is hereby deleted in its entirety and replaced with the following:

**18. Territory:** This Policy applies to **Wrongful Acts** occurring anywhere in the world.

- (13) **Section 19** of the Policy is hereby deleted in its entirety and replaced with the following:

- 19. Spousal Benefit:** If a **Claim** against an **Insured Person** for a **Wrongful Act** otherwise covered under this Policy includes a claim against his/her legal spouse or domestic partner where the claimant asserts such **claim** by reason of status as a spouse or domestic partner or seeks to obtain recovery against property in which such spouse or domestic partner has an interest, the amount which such spouse or domestic partner becomes legally obligated to pay in respect of such **Claim** (including defense costs) shall be deemed the **Loss** and **Defense Costs** of such **Insured Person**, and subject to this Policy's terms, conditions, and exclusions. In any event, this extension shall not cover any conduct or wrongful act committed by such legal spouse or domestic partner.

- (14) The definition of **Claim** under **Section 23.3** of the Policy is hereby deleted in its entirety and replaced with the following:

**23.3 "Claim" means:**

- (a) a written demand for monetary or non-monetary relief against an **Insured**;
- (b) the commencement of a civil or criminal judicial proceeding or arbitration against an **Insured**;
- (c) the commencement of a formal criminal, administrative or regulatory

proceeding or formal investigation against an **Insured**, including any brought before the Equal Employment Opportunity Commission or any similar state, local or territorial governmental agency ;

- (d) a written request to any **Insured** by a prospective claimant to toll or waive any statute of limitation;

including any appeal therefrom. A **Claim** will be deemed first made on the date an **Insured** receives a written demand, complaint, indictment, notice of charges, or order of formal investigation.

- (15) The definition of **Employment Practices Wrongful Act(s)** under **Section 23.6** of the Policy is hereby deleted in its entirety and replaced with the following:

**23.6 “Employment Practices Wrongful Act” means:**

- (a) wrongful dismissal or discharge or termination of employment, whether actual or constructive;
- (b) discrimination, whether based upon race, sex, age, national origin, religion, sexual orientation, marital status, gender identity or expression, disability, health status, military status or other protected status established under federal, state or local law;
- (c) sexual harassment, whether quid pro quo or hostile work environment, or other unlawful harassment or bullying in the workplace;
- (d) employment related misrepresentation;
- (e) violation of employment laws;
- (f) wrongful deprivation of career opportunity, wrongful demotion, or wrongful failure to employ, promote or grant tenure;
- (g) wrongful discipline;
- (h) wrongful evaluation, supervision, training or retention of employees;
- (i) retaliation; and/or

- (j) failure to provide adequate workplace or employment policies or procedures.

Solely with respect to any **Claim** brought by or on behalf of any **Third Party**, **Employment Practices Wrongful Act** means any actual or alleged, discrimination, sexual harassment or violation of such **Third Party's** civil rights in relation to such discrimination or sexual harassment, whether direct, indirect, or unintentional, committed by an **Insured Person** in his/her capacity as an **Insured Person** or by the **Insured Organization**.

- (16) The definition of **Pollutants** under **Section 23.19** of the Policy is hereby deleted and replaced by the following:

The word "noise" is deleted.

- (17) The definition of **Third Party** under **Section 23.21** of the Policy is hereby deleted and replaced as follows:

**23.21 "Third Party"** means any natural person who is not an employee or applicant for employment.

All other terms, conditions, and exclusions of this Policy remain unchanged.





## COMMERCIAL UMBRELLA LIABILITY COVERAGE

Named Insured:	<b>Paramount Real Estate Group, Inc.</b>
Address:	c/o <b>Paramount Programs, Inc.</b> One Reservoir Corporate Centre 4 Research Drive, Suite 402 #121 Shelton, CT 06484
Limits of Insurance:	\$5,000,000 Per Occurrence \$5,000,000 Other Aggregate \$5,000,000 Products/Completed Operations Aggregate
Self Insured Retention:	\$0
Insuring Companies:	Midvale Indemnity Company - Admitted
Insured Purchasing Group Member:	Country Oaks 1 Condominium Association, INC Cosme dr hudson FL Hudson, FL 34667
Policy Number:	PRP-229824000-00-2770321
Member Policy Period:	<b>From: 5/20/2024 To: 5/20/2025</b> at 12:01 a.m. Standard Time at the address of the Named Participant
Producer:	<b>Briercheck Insurance Group</b>

NOTE: Members of the Paramount Real Estate Group, Inc. may not be protected by the insurance insolvency guarantee fund and/or insurance laws and regulations of their domiciled or resident state. Receipt of and/or failure to promptly return this Insuring Agreement constitutes acceptance by the Insured listed above to membership in and adherence to the Membership Agreement and Terms and Conditions of Use of the Paramount Real Estate Group, Inc..

**Program Administrator:** Great Point Insurance®  
500 West Putnam Avenue, Suite 400  
Greenwich, CT 06831  
Phone and Fax (877) 505-3226  
[www.greatpointins.com](http://www.greatpointins.com)

**These Declarations together with the policy jacket containing the policy provisions, forms and endorsements indicated above; if any, issued form a part thereof, complete the above numbered policy.**

Authorized Representative:

Apr 24, 2024

# **COMMERCIAL UMBRELLA LIABILITY COVERAGE**

## **Paramount Real Estate Group, Inc.**

### **FORMS AND ENDORSEMENTS SCHEDULED**

Insured Purchasing Group Member:	Country Oaks 1 Condominium Association, INC
Policy Number:	PRP-229824000-00-2770321

It is hereby understood and agreed the following forms and endorsements are attached to and are a part of this policy:

Policyholder Notice  
OFAC Advisory Notice to Policyholders  
Policyholder Fraud Warning  
Master Policy Declarations - Risk Purchasing Group Commercial Liability Umbrella Coverage  
Commercial Liability Umbrella Coverage Form  
Common Policy Conditions  
Additional Conditions  
Calculation of Premium  
Terrorism Coverage Disclosure Notice  
Form Schedule  
Amendment of Insuring Agreement  
Amendatory Exclusions  
Condominium/Co-Operative Directors and Officers Liability Claims-Made Coverage  
Employee Benefits Liability Limitation Claims Made Version  
Garage Keepers Legal Liability Limitation  
Schedule of Underlying Insurance  
Employee Benefits Liability Limitation Occurrence Based  
Exclusion - Human Trafficking (With Limitations)  
Coverage Enhancement (Program Version - Risk Purchasing Group)  
Expenses in Addition to Limits of Insurance  
Limits of Insurance Amendment  
Limitation - Anti-Stacking  
Condition - Claims Reporting Amendment  
Economic or Trade Sanctions  
Knowledge of Occurrence  
Additional Definitions  
Member Policy Period  
Insured and Named Insured Amendatory Endorsement  
Amendment of Definition of Retained Limit and Schedule of Retained Limits  
Exclusion - Absolute Access, Collection and Disclosure of Non-Public Information  
Limitation - Auto Liability  
Limitation - Commercial General Liability  
Exclusion - Communicable Disease and Infectious Agent  
Exclusion - Condominium and Cooperative Conversion  
Exclusion - Construction Operations  
Exclusion - Diving Board and Water Slide  
Exclusion - Earth Movement  
Limitation - Employers' Liability  
Exclusion - Financial Institutions  
Exclusion - Foreign Liability  
Exclusion - Fungus and Bacteria  
Exclusion - Marine Liability  
Exclusion - No Coverage for Sublimits

Exclusion - Pesticide or Herbicide

Exclusion - Pollution and SIR Amendment

Act of Terrorism Self-Insured Retention

Exclusion - Water Sports

Limitation of Coverage to Designated Premises, Project, or Operation

Exclusion - Designated Ongoing Operations

Exclusion - Cross Suits Liability

Exclusion - Exterior Insulation and Finish Systems

All State Amendatory Endorsements

**COMMERCIAL UMBRELLA LIABILITY COVERAGE**

**Paramount Real Estate Group, Inc.**

**SUMMARY OF EXPOSURES COVERED AT INCEPTION**

Insured Purchasing Group Member:	Country Oaks 1 Condominium Association, INC
Policy Number:	PRP-229824000-00-2770321

Exposure Type	Number	Category
Condo/ Co-Op Units With D&O	49	Location
Pools	1	Location

**COMMERCIAL UMBRELLA LIABILITY COVERAGE**

**Paramount Real Estate Group, Inc.**

**SUMMARY OF UNDERLYING POLICIES AT INCEPTION**

Insured Purchasing Group Member:	Country Oaks 1 Condominium Association, INC
Policy Number:	PRP-229824000-00-2770321

COVERAGE	D&O Liability 1
Carrier	Philadelphia Indemnity Insurance Company
Limit	\$1,000,000 Each Occurrence
.	\$1,000,000 Aggregate
Term	5/20/2024 to 5/20/2025
COVERAGE	General Liability 1
Carrier	Southern-Owners Insurance Company
Limit	\$1,000,000 Each Occurrence
.	\$2,000,000 General Aggregate
.	\$1,000,000 Products / Completed Operations Aggregate Limit
.	\$1,000,000 Advertising Injury / Personal Injury (Each Offense)
.	\$1,000,000 Hired & Non-owned Auto
Term	5/20/2024 to 5/20/2025

**COMMERCIAL UMBRELLA LIABILITY COVERAGE**

**Paramount Real Estate Group, Inc.**

**LOCATIONS COVERED AT INCEPTION**

Insured Purchasing Group Member:	Country Oaks 1 Condominium Association, INC
Policy Number:	PRP-229824000-00-2770321

Location	Address	City	State	Zip Code
1	Cosme dr	Hudson	FL	34667

**COMMERCIAL UMBRELLA LIABILITY COVERAGE**

**Paramount Real Estate Group, Inc.**

***NAMED INSUREDS COVERED AT INCEPTION***

Insured Purchasing Group Member:	Country Oaks 1 Condominium Association, INC
Policy Number:	PRP-229824000-00-2770321

No.	Named Insured
1	Country Oaks 1 Condominium Association, INC

RAYMOND DONALD BRIERCHECK  
BRIERCHECK INSURANCE AGENCY  
PO BOX 773352  
OCALA, FL 34477

COUNTRY OAKS 1 CONDOMINIUM ASSOCIATION  
COSME DR  
HUDSON, FL 34652





BRIERCHECK INSURANCE AGENCY  
PO BOX 773352  
OCALA FL 34477



## Renewal Premium Invoice

Invoice date: August 13, 2024

BILLED TO:

COUNTRY OAKS 1 CONDOMINIUM ASSOCIATION, INC  
5901 U.S. 19  
PORT RICHEY, FL 34652

### Invoice Summary

<b>Amount Due</b>	\$22,391.00
<b>Payment Due</b>	October 2, 2024
<b>Current Payment Plan</b>	Quarterly

See reverse side for payment options

### Policy Information

Insured: Country Oaks 1 Condominium Association  
Primary address: 7800 EUREKA DR  
HUDSON, FL 34667-7188

**Policy number:** 10535862 **Term:** 2  
**Policy period:** 08/24/24 to 08/24/25  
**Renewal premium:** \$55,971.00



### Contact your agent with questions or to change your payment plan

Briercheck insurance agency  
352-277-0654  
(address at top of page)



### Payment Plans At-a-Glance

	Initial Payment	Installment	Installment	Installment
Quarterly*	\$22391	\$11193	\$11193	\$11194
Semiannual*	\$33584		\$22387	
Payment Due	10/02/24	11/25/24	02/24/25	05/26/25

\*A 4 percent installment fee will be added to each installment following the initial payment

These payment plan amounts will differ if changes are made to your policy that increase or decrease premium.



Please detach and submit this portion with your payment.



Payment Due: October 2, 2024  
Policy Number: 10535862 **Term:** 2  
Insured: Country Oaks 1 Condominium Association

### Remit payment to:

Citizens Property Insurance Corporation  
P.O. Box 17850  
Jacksonville, FL 32245-7850

Make check payable to Citizens Property Insurance Corporation, and include your policy number on the check.

**Amount Due \$22,391.00**

Total Payment Enclosed

\$

1053586260262091446076000022391007



## Payment Options

**Pay Online\*\***

See [www.citizensfla.com/payments](http://www.citizensfla.com/payments) for more information.

**Pay by Phone\*\***

866.411.2742

Only for issued  
Personal Lines  
policies

**Pay by Mail**

P.O. Box 17850  
Jacksonville, FL  
32245-7850

**Pay by Overnight Mail**

c/o Payment Processing  
Department  
301 West Bay Street,  
Ste 1300  
Jacksonville, FL 32202

Phone: 866.411.2742

\*\*Checking and saving account ACH payments only.

### Online or Phone Payment Terms

When making payment to Citizens Property Insurance Corporation by phone or online, you authorize your financial institution to deduct the amount entered as a one-time payment from your bank account. Citizens Property Insurance Corporation will note this transaction as a pending payment until funds are secured from your financial institution. If Citizens Property Insurance Corporation is unable to secure funds from your bank account for any reason, including but not limited to insufficient funds in your account or inaccurate information provided by you when you submit your electronic payment, further collection action may be undertaken by Citizens Property Insurance Corporation, including application of returned check fees to the extent permitted by law.

## Acknowledgement of Potential Surcharge and Assessment Liability

We are required by law to send you this notice to inform you about the potential for surcharges and assessments to be applied to your policy.

1. AS A POLICYHOLDER OF CITIZENS PROPERTY INSURANCE CORPORATION, I UNDERSTAND THAT IF THE CORPORATION SUSTAINS A DEFICIT AS A RESULT OF HURRICANE LOSSES OR FOR ANY OTHER REASON, MY POLICY COULD BE SUBJECT TO SURCHARGES AND ASSESSMENTS, WHICH WILL BE DUE AND PAYABLE UPON RENEWAL, CANCELLATION, OR TERMINATION OF THE POLICY, AND THAT THE SURCHARGES AND ASSESSMENTS COULD BE AS HIGH AS 25 PERCENT OF MY PREMIUM, OR A DIFFERENT AMOUNT AS IMPOSED BY THE FLORIDA LEGISLATURE.
2. I UNDERSTAND THAT I CAN AVOID THE CITIZENS POLICYHOLDER SURCHARGE, WHICH COULD BE AS HIGH AS 15 PERCENT OF MY PREMIUM, BY OBTAINING COVERAGE FROM A PRIVATE MARKET INSURER AND THAT TO BE ELIGIBLE FOR COVERAGE BY CITIZENS, I MUST FIRST TRY TO OBTAIN PRIVATE MARKET COVERAGE BEFORE APPLYING FOR OR RENEWING COVERAGE WITH CITIZENS. I UNDERSTAND THAT PRIVATE MARKET INSURANCE RATES ARE REGULATED AND APPROVED BY THE STATE.
3. I UNDERSTAND THAT I MAY BE SUBJECT TO EMERGENCY ASSESSMENTS TO THE SAME EXTENT AS POLICYHOLDERS OF OTHER INSURANCE COMPANIES, OR A DIFFERENT AMOUNT AS IMPOSED BY THE FLORIDA LEGISLATURE.
4. I ALSO UNDERSTAND THAT CITIZENS PROPERTY INSURANCE CORPORATION IS NOT SUPPORTED BY THE FULL FAITH AND CREDIT OF THE STATE OF FLORIDA.

More information regarding assessments and surcharges is available under the *Policyholder* section of our website, [www.citizensfla.com](http://www.citizensfla.com).

Citizens Property Insurance Corporation

### POLICYHOLDER ASSESSMENT EXAMPLE

To illustrate the potential assessment obligation of a Citizens policyholder compared to a policyholder insured by a private insurer, we have prepared an example based on an annual premium of \$25,000. Your actual assessment amount will vary based on your annual premium. The assessment will be in addition to the premium you pay for insurance coverage.

	Citizens Policy	ABC Insurance Policy
<b>If your annual premium is:</b>	\$25,000	\$25,000
<b>Tier 1:</b> Potential Citizens Policyholder Surcharge (one- time assessment up to 15% of premium)	\$3,750	N/A
<b>Tier 2:</b> Potential Emergency Assessment (up to 10% of premium annually, may apply for multiple years) <sup>1</sup>	\$2,500	\$2,500
<b>Potential Annual Assessment:</b>	<b>\$6,250</b>	<b>\$2,500</b>

**Tiers are used to demonstrate the multiple levels of assessment defined by Florida Law. Assessment tiers are triggered based on the severity of the deficit. Assessments are based on the greater of the projected deficit or the aggregate statewide written premium for the subject lines of business. The above example is based on the use of premium.**

Notes:

<sup>1</sup> – Tier 2 assessment may be collected each year over multiple years, depending on the extent of the deficit. In the event that subsequent years also generate a deficit, additional assessments could occur.

## Notice of Change in Policy Terms

The purpose of this Notice of Change in Policy Terms is to inform you of changes to the terms, coverage, duties and conditions of your renewal policy. If you choose to accept our renewal offer, you should carefully review the changes described below along with the enclosed policy. Please consult your agent if you have any questions about the changes or the coverage provided. Receipt by Citizens of the premium payment for your renewal policy will be deemed acceptance of the new policy terms by the named insured.

### Commercial Residential Multiperil

#### **DECLARATIONS**

The coverage descriptions shown in your Declarations, such as your coverage limits (Limit Of Insurance), rating/underwriting information or deductibles, may be stated differently. If a description of your coverage has changed, or if other information has changed, please consult with your Agent. If your policy insures one or more buildings, your renewal offer may include a higher or lower building Limit Of Insurance than your current policy. This is due to changes in construction and labor costs. If there is more than one building insured on your policy, more than one building may have a lower Limit Of Insurance.

If your renewal offer indicates a lower Limit Of Insurance and you prefer to renew your policy with no change in your current building(s) Limit Of Insurance, please contact your agent to determine whether such policy is available to you and, if so, to obtain the renewal premium quote for such policy.

**FLORIDA CHANGES**, form CIT CR 01 25 12 23 (Former form CIT CR 01 25 07 23). This form changes other provisions in other forms in your policy. The following changes in this form are made:

- **Part Q.** – Under the Claim, Supplemental Claim or Reopened Claim policy condition, paragraph c. is amended to read “For claims resulting from ‘hurricane(s)’, tornadoes, windstorms, severe rain, or other weather-related events, the date of loss is the date that the ‘hurricane’ made landfall or the tornado, windstorm, severe rain, or other weather-related event is verified by the National Oceanic and Atmospheric Administration.”
- **Part V.** – H. Definitions. A definition of “hurricane” is added describing the duration of a “hurricane” as starting at the time a hurricane warning is issued for any part of Florida by the National Hurricane Center of the National Weather Service and ending 72 hours following the termination of the last hurricane watch or hurricane warning issued for any part of Florida by the National Hurricane Center of the National Hurricane Service.
- **Part FF.** – Causes Of Loss. The first paragraph of the Windstorm Exterior Paint And Waterproofing Exclusion is amended to “If windstorm is a Covered Cause of Loss and loss or damage to Covered Property is caused by or results from, windstorm or hail or a “hurricane”, the following exclusion applies:”
- **Part HH.** – Causes Of Loss. Additional exclusions are deleted from the exclusions found in the Causes Of Loss CP 10 10 form of your policy. These exclusions are:
  - Fire, lightning, explosion, aircraft damage or vehicular damage, riot or civil commotion, vandalism, burglary or theft.
  - Smoke from agricultural smudging or industrial operations or sudden and accidental damage from smoke.

**Additional Property Not Covered**, form CIT 14 20 12 23 (Former form CIT 14 20 02 23)

This form changes, (and may delete or add) other provisions in other forms in your policy. The following changes in this form are made:

- Enumeration edits are made throughout the form.
- The term “or hurricane” is added.
- Paragraph 1.a. is deleted and the subsequent enumeration of the following paragraphs are amended.

**Florida – Sinkhole Loss Coverage**, form CIT 04 01 12 23 (Former form CIT 04 01 07 23)

If this form is part of your policy, the form has been changed as follows:

- Paragraph Q. The numeral “1.” in the term “D.1.” is deleted.

**Florida Changes – Cancellation And Nonrenewal**, form CIT 02 55 12 23 (Former form CIT 02 55 02 19)

If this form is part of your policy, the form has been changed as follows:

- A provision is added to denote all cancellation provisions found in the Common Policy Conditions form (IL 00 17) in your policy are deleted and made part of this endorsement CIT 02 55.
- Under the Cancellation condition, edits and reformatting are made to enhance the sequence of provisions and to accommodate changes resulting from 2023 Florida Law changes. Other changes are made as follows:
  - A cancellation provision is introduced stipulating when a policy has been in effect for 90 days or less, we may immediately cancel the policy for misrepresentation or failure to comply with underwriting requirements established by us before effectuation of coverage that, prior to the date of application, the risk was most recently insured by an insurer that has been placed in receivership under Chapter 631.
  - Paragraph 3. “We will mail or deliver our notice to the first Named Insured's last mailing address known to us.” is added.
  - Paragraph 4. “Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.” is added.
  - The number of days a policy has been in effect, in which we may cancel a policy, is amended from 90 days to 60 days in appropriate provisions of the cancellation condition.
  - The term “its contents” is amended to “residential property”.
- Under the Nonrenewal condition E., changes resulting from 2023 Florida Law changes are made as follows:
  - The term “its contents” is amended to “residential property”.
- Under the Limitations On Cancellation And Nonrenewal In The Event Of Hurricane Or Wind Loss – Residential Property condition F., changes resulting from 2023 Florida Law changes are made as follows:
  - The state of emergency cancellation provision is amended to reflect that we may not cancel or nonrenew for a period of 90 days after the covered dwelling or covered residential property has been repaired, if such property has been damaged as a result of a hurricane that is the subject of a declaration of emergency.
  - A provision is added stating we may not cancel or nonrenew until the earlier of when the covered dwelling or covered residential property has been repaired or 1 year after we issue the final claim payment, if such property was damaged by any covered peril, other than damage from a hurricane.
  - A provision is added to denote when a structure is deemed repaired.
  - The provision “b. We may cancel or nonrenew the policy prior to restoration of the structure or its contents for any of the following reasons:” is amended to “b. We may cancel or nonrenew the policy prior to the repair of the residential structure or residential property for any of the following reasons:”
  - The provision b.(3) “We determine that you have unreasonably caused a delay in the repair of the structure; or” is amended to “We determine that you have unreasonably caused a delay in the repair of the residential structure or residential property; or”

- The paragraph “a. Except as provided in Paragraph F.1.b., we may not cancel or nonrenew the policy until at least 90 days after repairs to the residential structure or its contents have been substantially completed so that it is restored to the extent that it is insurable by another insurer writing policies in Florida.” is deleted.
- A provision 2.c. is added describing who and how we will deliver a cancellation or nonrenewal notice.
- A provision is added describing that for “all other nonrenewals, we will give the first named insured at least 120 days written notice before the expiration of this Policy.”
- Paragraph F. 2. is amended to “With respect to a policy covering a residential structure or residential property, any cancellation or nonrenewal that would otherwise take effect during the duration of a ‘hurricane’ will not take effect until the end of the duration of such ‘hurricane’, unless a replacement policy has been obtained and is in effect for a claim occurring during the duration of the ‘hurricane’. We shall be entitled to collect premium for the period of time the policy remains in effect.”
- The provision describing the duration of a hurricane is deleted.

**Florida Calendar Year Hurricane Percentage Deductible (Residential Risks)**, form CIT 03 23 12 23 (Former form CIT 03 23 01 14).

If this form is part of your policy, the form has been changed as follows:

- A definition of “hurricane deductible” is added to express a hurricane deductible is applicable to loss caused by a hurricane.
- Part B. describing the duration of a hurricane is deleted.
- The terms “(CP 10 10)” and “(CIT W10 10)” are added throughout the form to better denote the form numbers of the referenced Cause Of Loss endorsements.
- Quotation marks are added to the term “hurricane deductible” throughout the form to better denote the term “hurricane deductible” is a defined term.
- The term “hurricane” is added to the deductible references to express the deductible is the hurricane deductible.

**Florida Hurricane Percentage Deductible – Each Hurricane (Residential Risks)**, form CIT 03 27 12 23 (Former form CIT 03 23 01 14).

If this form is part of your policy, the form has been changed as follows:

- A definition of “hurricane deductible” is added to express a hurricane deductible is applicable to loss caused by a hurricane.
- Part B. describing the duration of a hurricane is deleted.
- The terms “(CP 10 10)” and “(CIT W10 10)” are added throughout the form to better denote the form numbers of the referenced Cause Of Loss endorsements.
- Quotation marks are added to the term “hurricane deductible” throughout the form to better denote the term “hurricane deductible” is a defined term.
- The term “hurricane” is added to the deductible references to express the deductible is the hurricane deductible.

**Windstorm Or Hail Exclusion**, form CIT 10 54 12 23 (Former form CP 10 54 06 07).

If this form is part of your policy, the form has been changed as follows:

- The Schedule section is deleted.
- The term “‘Windstorm’ loss caused by a ‘hurricane’;” is added.
- For purposes of paragraph **B.2.**, a “windstorm” definition of “‘Windstorm’ means wind, wind gusts, hail, rain, tornadoes, or cyclones caused by or resulting from a ‘hurricane’.” is added.

**Windstorm Protective Devices**, form CIT 12 09 12 23 (Former form CP 12 09 09 95).

If this form is part of your policy, the form has been changed as follows:

- The Schedule section and the term “DESCRIBED PREMISES” are deleted.
- The term “‘Windstorm’ loss caused by a ‘hurricane’;” is added.
- For purposes of paragraph **B.2.**, a “windstorm” definition of “‘Windstorm’ means wind, wind gusts, hail, rain, tornadoes, or cyclones caused by or resulting from a ‘hurricane’.” is added.
- The term “\* Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.” is deleted.

*This Notice of Change in Policy Terms is a summary of changes in your renewal policy and does not include all specific changes made to the coverages, exclusions, limitations, reductions, deductibles, renewal, cancellation and other provisions found in the policy. Refer to the policy for exact coverage description and specifics. This Notice of Change in Policy Terms is for informational purposes only and does not amend or change any of the actual provisions of the insurance contract, nor does it imply there is coverage other than as specified in the actual policy, its Declarations and its endorsements.*





### POLICY CHANGE SUMMARY

**POLICY NUMBER:** 10535862 - 2      **POLICY PERIOD FROM** 08/24/2024 **TO** 08/24/2025  
at 12:01 a.m. Eastern Time

**Transaction:** RENEWAL

Item	Prior Policy Information	Amended Policy Information
Locations and Buildings		
1: 7800-7812 EUREKA DR		
1: 1 STORY 7 UNIT CONDO		
Coverages		
Building Coverage		
Limit	1,058,000	1,074,900
Most Recent Inflation Amount Ext		1074900.00
Most Recent Inflation Amt TRC Ext		1074900.00
Inflation Factor Override Ext	Yes	No
Building Coverage: Total Replacement Cost	\$1,058,000	\$1,074,900
Building Hurricane Deductible Amount	\$52,900	\$53,745
Roof Remaining Useful Life (Years)	3	2
2: 7733-7745 EUREKA DR		
1: 1 STORY 7 UNIT CONDO		
Coverages		
Building Coverage		
Limit	1,102,400	1,120,000
Most Recent Inflation Amount Ext		1120000.00
Most Recent Inflation Amt TRC Ext		1120000.00
Inflation Factor Override Ext	Yes	No
Building Coverage: Total Replacement Cost	\$1,102,400	\$1,120,000
Building Hurricane Deductible Amount	\$55,120	\$56,000
Roof Remaining Useful Life (Years)	3	2
3: 7717-7729 EUREKA DR		
1: 1 STORY 7 UNIT CONDO		
Coverages		
Building Coverage		
Limit	1,102,400	1,120,000
Most Recent Inflation Amount Ext		1120000.00
Most Recent Inflation Amt TRC Ext		1120000.00
Inflation Factor Override Ext	Yes	No
Building Coverage: Total Replacement Cost	\$1,102,400	\$1,120,000
Building Hurricane Deductible Amount	\$55,120	\$56,000
Roof Remaining Useful Life (Years)	3	2
4: 7715-7727 COSME DR		
1: 2 STORY 14 UNIT CONDO		
Coverages		
Building Coverage		
Limit	2,778,800	2,823,300

This summary is for informational purposes only and does not change any of the terms or provisions on your policy. Please carefully review your policy Declarations and any attached forms for a complete description of coverage.



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## POLICY CHANGE SUMMARY

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Item	Prior Policy Information	Amended Policy Information
Most Recent Inflation Amount Ext		2823300.00
Most Recent Inflation Amt TRC Ext		2823300.00
Inflation Factor Override Ext	Yes	No
Building Coverage: Total Replacement Cost	\$2,778,800	\$2,823,300
Building Hurricane Deductible Amount	\$138,940	\$141,165
Roof Remaining Useful Life (Years)	3	2
5: 7706-7718 O'BRIEN CT		
1: 1 STORY 7 UNIT CONDO		
Coverages		
Building Coverage		
Limit	1,102,400	1,120,000
Most Recent Inflation Amount Ext		1120000.00
Most Recent Inflation Amt TRC Ext		1120000.00
Inflation Factor Override Ext	Yes	No
Building Coverage: Total Replacement Cost	\$1,102,400	\$1,120,000
Building Hurricane Deductible Amount	\$55,120	\$56,000
Roof Remaining Useful Life (Years)	3	2
6: 7701-7713 O'BRIEN CT		
1: 1 STORY 7 UNIT CONDO		
Coverages		
Building Coverage		
Limit	1,102,400	1,120,000
Most Recent Inflation Amount Ext		1120000.00
Most Recent Inflation Amt TRC Ext		1120000.00
Inflation Factor Override Ext	Yes	No
Building Coverage: Total Replacement Cost	\$1,102,400	\$1,120,000
Building Hurricane Deductible Amount	\$55,120	\$56,000
Roof Remaining Useful Life (Years)	3	2

This summary is for informational purposes only and does not change any of the terms or provisions on your policy. Please carefully review your policy Declarations and any attached forms for a complete description of coverage.



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

<b>POLICY NUMBER:</b> 10535862 - 2	<b>POLICY PERIOD FROM</b> 08/24/2024 at 12:01 a.m. Eastern Time	<b>TO</b> 08/24/2025
<b>Transaction:</b> RENEWAL		CR-M
<b>Pay Plan:</b> Citizens Quarterly	<b>Bill:</b> Insured Billed	
<b>Named Insured and Mailing Address</b> Country Oaks 1 Condominium Association Cosme dr Hudson, FL 34652	<b>Agent</b> RAYMOND DONALD BRIERCHECK Briercheck insurance agency PO BOX 773352 OCALA, FL 34477	<b>Fl. Agent Lic. #</b> W351382
<b>Telephone:</b> 727-869-9700	<b>Telephone:</b> 352-277-0654	

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY, WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.

THIS POLICY CONSISTS OF THE FOLLOWING COVERAGE FOR WHICH A PREMIUM IS INDICATED. THIS PREMIUM MAY BE SUBJECT TO ADJUSTMENTS.

	<b>PREMIUM</b>
<b>COMMERCIAL PROPERTY COVERAGE</b>	\$54,417.00
<b>Required Additional Charges:</b>	
Emergency Management Preparedness and Assistance Trust Fund (EMPA)	\$4.00
2023-A Florida Insurance Guaranty Association (FIGA) Emergency Assessment	\$544.00
State Fire Marshal Regulatory Surcharge	\$54.00
Tax-Exempt Surcharge	\$952.00
<b>TOTAL:</b>	\$55,971.00

The portion of your premium for

Hurricane Coverage is: \$21,015.00

Non - Hurricane Coverage is: \$33,402.00

See Form CDEC-FE-SCH – Commercial Policy Forms And Endorsements Schedule

**Authorized By:** RAYMOND DONALD BRIERCHECK

**Issued Date:** 08/13/2024

**Countersigned:** 08/13/2024

**BY:**

**Timothy M. Cerio**  
President/CEO and Executive Director  
Citizens Property Insurance Corporation



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 1	BUILDING OR SPECIAL CLASS ITEM NO. 1	CSP Code: 0331				
BUSINESS DESCRIPTION: Condominiums -residential (association risk only) - without mercantile occupancies - Up to 10 units						
DESCRIPTION OF PREMISES		1: 7800-7812 EUREKA DR		1 STORY 7 UNIT CONDO		
Location Address 7800 EUREKA DR HUDSON, FL 34667-7188	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction B Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade Ungraded No. of Units 7		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Building (Bldg)	\$1,074,900	Basic	\$1,074,900	Class	\$5,808.00	N/A
					FHCF Build-Up Premium:	\$112
Your coverage limits have been adjusted for inflation.						
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium	Replacement Cost				
		Building Yes Business Personal Property				
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Deductible Percentage (Deductible Amount) Bldg: 5% (\$53,745)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1981	Roof Cover FBC Equivalent	Roof Deck Level C	Roof-Wall Connection Single Wraps	SWR No	
Building Type Type I	Roof Shape Hip	Opening Protection None	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 7,154.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$5,920.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 1	BUILDING OR SPECIAL CLASS ITEM NO. 2	CSP Code: N/A				
BUSINESS DESCRIPTION: Detached Open-Sided Structures (Sheds, Carports, Cabanas, Mail Kiosks)						
DESCRIPTION OF PREMISES		1: 7800-7812 EUREKA DR		7 STALL CARPORT		
Location Address 7800 EUREKA DR HUDSON, FL 34667-7188	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction N/A Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade N/A No. of Units N/A		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Special Class Item	\$28,000	Basic	\$28,000	Class	\$1,005.00	N/A
					FHCF Build-Up Premium:	\$36
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium	Replacement Cost				
		Building Business Personal Property				
		Yes				
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Bldg: (\$2,500)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1985	Roof Cover N/A	Roof Deck N/A	Roof-Wall Connection N/A	SWR N/A	
Building Type N/A	Roof Shape N/A	Opening Protection N/A	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$1,041.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 2	BUILDING OR SPECIAL CLASS ITEM NO. 1	CSP Code: 0331				
BUSINESS DESCRIPTION: Condominiums -residential (association risk only) - without mercantile occupancies - Up to 10 units						
DESCRIPTION OF PREMISES		2: 7733-7745 EUREKA DR		1 STORY 7 UNIT CONDO		
Location Address 7733 EUREKA DR HUDSON, FL 34667-7183	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction B Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade Ungraded No. of Units 7		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Building (Bldg)	\$1,120,000	Basic	\$1,120,000	Class	\$6,052.00	N/A
					FHCF Build-Up Premium:	\$117
Your coverage limits have been adjusted for inflation.						
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium	Replacement Cost				
		Building Yes Business Personal Property				
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Deductible Percentage (Deductible Amount) Bldg: 5% (\$56,000)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1981	Roof Cover FBC Equivalent	Roof Deck Level C	Roof-Wall Connection Single Wraps	SWR No	
Building Type Type I	Roof Shape Hip	Opening Protection None	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 7,453.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$6,169.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 2	BUILDING OR SPECIAL CLASS ITEM NO. 2	CSP Code: N/A				
BUSINESS DESCRIPTION: Detached Open-Sided Structures (Sheds, Carports, Cabanas, Mail Kiosks)						
DESCRIPTION OF PREMISES		2: 7733-7745 EUREKA DR		7 STALL CARPORT		
Location Address 7733 EUREKA DR HUDSON, FL 34667-7183	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction N/A Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade N/A No. of Units N/A		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Special Class Item	\$28,000	Basic	\$28,000	Class	\$1,005.00	N/A
					FHCF Build-Up Premium:	\$36
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium		Replacement Cost			
			Building Yes Business Personal Property			
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Bldg: (\$2,500)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1985	Roof Cover N/A	Roof Deck N/A	Roof-Wall Connection N/A	SWR N/A	
Building Type N/A	Roof Shape N/A	Opening Protection N/A	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$1,041.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 3	BUILDING OR SPECIAL CLASS ITEM NO. 1	CSP Code: 0331				
BUSINESS DESCRIPTION: Condominiums -residential (association risk only) - without mercantile occupancies - Up to 10 units						
DESCRIPTION OF PREMISES		3: 7717-7729 EUREKA DR		1 STORY 7 UNIT CONDO		
Location Address 7717 EUREKA DR HUDSON, FL 34667-1491	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction B Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade Ungraded No. of Units 7		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Building (Bldg)	\$1,120,000	Basic	\$1,120,000	Class	\$6,052.00	N/A
					FHCF Build-Up Premium:	\$117
Your coverage limits have been adjusted for inflation.						
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium	Replacement Cost				
		Building Yes Business Personal Property				
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Deductible Percentage (Deductible Amount) Bldg: 5% (\$56,000)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1981	Roof Cover FBC Equivalent	Roof Deck Level C	Roof-Wall Connection Single Wraps	SWR No	
Building Type Type I	Roof Shape Hip	Opening Protection None	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 7,453.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$6,169.00						





CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 3	BUILDING OR SPECIAL CLASS ITEM NO. 2	CSP Code: N/A				
BUSINESS DESCRIPTION: Detached Open-Sided Structures (Sheds, Carports, Cabanas, Mail Kiosks)						
DESCRIPTION OF PREMISES		3: 7717-7729 EUREKA DR		3 STALL CARPORT		
Location Address 7717 EUREKA DR HUDSON, FL 34667-1491	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction N/A Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade N/A No. of Units N/A		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Special Class Item	\$12,000	Basic	\$12,000	Class	\$427.00	N/A
					FHCF Build-Up Premium:	\$15
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium		Replacement Cost			
			Building Yes Business Personal Property			
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Bldg: (\$2,500)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1985	Roof Cover N/A	Roof Deck N/A	Roof-Wall Connection N/A	SWR N/A	
Building Type N/A	Roof Shape N/A	Opening Protection N/A	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$442.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 3	BUILDING OR SPECIAL CLASS ITEM NO. 3	CSP Code: N/A				
BUSINESS DESCRIPTION: Detached Open-Sided Structures (Sheds, Carports, Cabanas, Mail Kiosks)						
DESCRIPTION OF PREMISES		3: 7717-7729 EUREKA DR		4 STALL CARPORT		
Location Address 7717 EUREKA DR HUDSON, FL 34667-1491	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction N/A Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade N/A No. of Units N/A		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Special Class Item	\$16,000	Basic	\$16,000	Class	\$568.00	N/A
					FHCF Build-Up Premium:	\$20
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium		Replacement Cost			
			Building Yes Business Personal Property			
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Bldg: (\$2,500)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1985	Roof Cover N/A	Roof Deck N/A	Roof-Wall Connection N/A	SWR N/A	
Building Type N/A	Roof Shape N/A	Opening Protection N/A	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$588.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 4	BUILDING OR SPECIAL CLASS ITEM NO. 1	CSP Code: 0332				
BUSINESS DESCRIPTION: Condominiums -residential (association risk only) - without mercantile occupancies -11 to 30 units						
DESCRIPTION OF PREMISES		4: 7715-7727 COSME DR		2 STORY 14 UNIT CONDO		
Location Address 7715 COSME DR HUDSON, FL 34667-7146	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction B Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade Ungraded No. of Units 14		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Building (Bldg)	\$2,823,300	Basic	\$2,823,300	Class	\$14,910.00	N/A
					FHCF Build-Up Premium:	\$276
Your coverage limits have been adjusted for inflation.						
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium	Replacement Cost				
		Building Yes Business Personal Property				
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Deductible Percentage (Deductible Amount) Bldg: 5% (\$141,165)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1986	Roof Cover FBC Equivalent	Roof Deck Level C	Roof-Wall Connection Single Wraps	SWR No	
Building Type Type I	Roof Shape Hip	Opening Protection None	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 17,766.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$15,186.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 4	BUILDING OR SPECIAL CLASS ITEM NO. 2	CSP Code: N/A				
BUSINESS DESCRIPTION: Detached Open-Sided Structures (Sheds, Carports, Cabanas, Mail Kiosks)						
DESCRIPTION OF PREMISES		4: 7715-7727 COSME DR		7 STALL CARPORT		
Location Address 7715 COSME DR HUDSON, FL 34667-7146	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction N/A Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade N/A No. of Units N/A		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Special Class Item	\$28,000	Basic	\$28,000	Class	\$1,005.00	N/A
					FHCF Build-Up Premium:	\$36
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium		Replacement Cost			
			Building Yes Business Personal Property			
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Bldg: (\$2,500)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1985	Roof Cover N/A	Roof Deck N/A	Roof-Wall Connection N/A	SWR N/A	
Building Type N/A	Roof Shape N/A	Opening Protection N/A	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$1,041.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 4	BUILDING OR SPECIAL CLASS ITEM NO. 3	CSP Code: N/A				
BUSINESS DESCRIPTION: Detached Open-Sided Structures (Sheds, Carports, Cabanas, Mail Kiosks)						
DESCRIPTION OF PREMISES		4: 7715-7727 COSME DR		3 STALL CARPORT		
Location Address 7715 COSME DR HUDSON, FL 34667-7146	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction N/A Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade N/A No. of Units N/A		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Special Class Item	\$12,000	Basic	\$12,000	Class	\$427.00	N/A
					FHCF Build-Up Premium:	\$15
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium		Replacement Cost			
			Building Yes Business Personal Property			
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Bldg: (\$2,500)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1985	Roof Cover N/A	Roof Deck N/A	Roof-Wall Connection N/A	SWR N/A	
Building Type N/A	Roof Shape N/A	Opening Protection N/A	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$442.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 4	BUILDING OR SPECIAL CLASS ITEM NO. 4	CSP Code: N/A				
BUSINESS DESCRIPTION: Detached Open-Sided Structures (Sheds, Carports, Cabanas, Mail Kiosks)						
DESCRIPTION OF PREMISES		4: 7715-7727 COSME DR		4 STALL CARPORT		
Location Address 7715 COSME DR HUDSON, FL 34667-7146	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction N/A Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade N/A No. of Units N/A		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Special Class Item	\$16,000	Basic	\$16,000	Class	\$568.00	N/A
					FHCF Build-Up Premium:	\$20
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium	Replacement Cost				
		Building Business Personal Property				
		Yes				
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Bldg: (\$2,500)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1985	Roof Cover N/A	Roof Deck N/A	Roof-Wall Connection N/A	SWR N/A	
Building Type N/A	Roof Shape N/A	Opening Protection N/A	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$588.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 4	BUILDING OR SPECIAL CLASS ITEM NO. 5	CSP Code: N/A				
BUSINESS DESCRIPTION: Swimming Pool (Inground Concrete or Metal)						
DESCRIPTION OF PREMISES		4: 7715-7727 COSME DR		SWIMMING POOL AND EQUIPMENT WITH DECK AND FENCING		
Location Address 7715 COSME DR HUDSON, FL 34667-7146		Group I Construction N/A Group I Territory Statewide	Group II Construction N/A Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade N/A No. of Units N/A	
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Special Class Item	\$288,100	Basic	\$288,100	Class	\$1,341.00	N/A
					FHCF Build-Up Premium:	\$29
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium	Replacement Cost Building Yes Business Personal Property				
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Deductible Percentage (Deductible Amount) Bldg: 5% (\$14,405)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1985	Roof Cover N/A	Roof Deck N/A	Roof-Wall Connection N/A	SWR N/A	
Building Type N/A	Roof Shape N/A	Opening Protection N/A	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$1,370.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 5	BUILDING OR SPECIAL CLASS ITEM NO. 1	CSP Code: 0331				
BUSINESS DESCRIPTION: Condominiums -residential (association risk only) - without mercantile occupancies - Up to 10 units						
DESCRIPTION OF PREMISES		5: 7706-7718 O'BRIEN CT		1 STORY 7 UNIT CONDO		
Location Address 7706 OBRIEN CT HUDSON, FL 34667-7190	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction B Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade Ungraded No. of Units 7		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Building (Bldg)	\$1,120,000	Basic	\$1,120,000	Class	\$6,052.00	N/A
					FHCF Build-Up Premium:	\$117
Your coverage limits have been adjusted for inflation.						
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium	Replacement Cost				
		Building Yes Business Personal Property				
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Deductible Percentage (Deductible Amount) Bldg: 5% (\$56,000)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1985	Roof Cover FBC Equivalent	Roof Deck Level C	Roof-Wall Connection Single Wraps	SWR No	
Building Type Type I	Roof Shape Hip	Opening Protection None	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 7,453.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$6,169.00						





CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 5	BUILDING OR SPECIAL CLASS ITEM NO. 2	CSP Code: N/A				
BUSINESS DESCRIPTION: Detached Open-Sided Structures (Sheds, Carports, Cabanas, Mail Kiosks)						
DESCRIPTION OF PREMISES		5: 7706-7718 O'BRIEN CT		7 STALL CARPORT		
Location Address 7706 OBRIEN CT HUDSON, FL 34667-7190	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction N/A Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade N/A No. of Units N/A		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Special Class Item	\$28,000	Basic	\$28,000	Class	\$1,005.00	N/A
					FHCF Build-Up Premium:	\$36
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium		Replacement Cost			
			Building Yes Business Personal Property			
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Bldg: (\$2,500)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1985	Roof Cover N/A	Roof Deck N/A	Roof-Wall Connection N/A	SWR N/A	
Building Type N/A	Roof Shape N/A	Opening Protection N/A	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$1,041.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 6	BUILDING OR SPECIAL CLASS ITEM NO. 1	CSP Code: 0331				
BUSINESS DESCRIPTION: Condominiums -residential (association risk only) - without mercantile occupancies - Up to 10 units						
DESCRIPTION OF PREMISES		6: 7701-7713 O'BRIEN CT		1 STORY 7 UNIT CONDO		
Location Address 7701 OBRIEN CT HUDSON, FL 34667-7190	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction B Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade Ungraded No. of Units 7		
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Building (Bldg)	\$1,120,000	Basic	\$1,120,000	Class	\$6,052.00	N/A
					FHCF Build-Up Premium:	\$117
Your coverage limits have been adjusted for inflation.						
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium	Replacement Cost				
		Building Yes Business Personal Property				
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Deductible Percentage (Deductible Amount) Bldg: 5% (\$56,000)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1986	Roof Cover FBC Equivalent	Roof Deck Level C	Roof-Wall Connection Single Wraps	SWR No	
Building Type Type I	Roof Shape Hip	Opening Protection None	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 7,453.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$6,169.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 10535862 - 2

Effective Date: 08/24/2024 to 08/24/2025

Insured Name: Country Oaks 1 Condominium Association

LOCATION NO. 6	BUILDING OR SPECIAL CLASS ITEM NO. 2	CSP Code: N/A				
BUSINESS DESCRIPTION: Detached Open-Sided Structures (Sheds, Carports, Cabanas, Mail Kiosks)						
DESCRIPTION OF PREMISES	6: 7701-7713 O'BRIEN CT	7 STALL CARPORT				
Location Address 7701 OBRIEN CT HUDSON, FL 34667-7190	Group I Construction Joisted Masonry Group I Territory Statewide	Group II Construction N/A Group II Territory Seacoast Zone 3	Protection Class 3 Coastal Territory None	BCEGS Grade N/A No. of Units N/A		
COVERAGES PROVIDED	Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.					
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Special Class Item	\$28,000	Basic	\$28,000	Class	\$1,005.00	N/A
					FHCF Build-Up Premium:	\$36
OPTIONAL COVERAGES	Applicable Only When Entries Are Made In The Schedule Below					
Coverage	Premium	Replacement Cost				
		Building Yes				
		Business Personal Property				
DEDUCTIBLE						
All Other Perils Deductible		Hurricane Percentage Deductible				
\$5,000		Bldg: (\$2,500)				
WINDSTORM MITIGATION FEATURES						
Terrain B	Year Built 1985	Roof Cover N/A	Roof Deck N/A	Roof-Wall Connection N/A	SWR N/A	
Building Type N/A	Roof Shape N/A	Opening Protection N/A	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$1,041.00						



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

**COMMERCIAL PROPERTY POLICY DECLARATIONS**

**Policy Number:** 10535862 - 2

**Effective Date:** 08/24/2024 to 08/24/2025

**Insured Name:** Country Oaks 1 Condominium Association

**WARNING: PREMIUM PRESENTED COULD  
INCREASE IF CITIZENS IS REQUIRED TO CHARGE  
ASSESSMENTS FOLLOWING A MAJOR CATASTROPHE.**

**FLOOD COVERAGE IS NOT PROVIDED BY THIS POLICY.**

**THIS POLICY CONTAINS A SEPARATE DEDUCTIBLE  
FOR HURRICANE LOSSES, WHICH MAY RESULT  
IN HIGH OUT-OF-POCKET EXPENSES TO YOU.**

**YOUR POLICY PROVIDES COVERAGE FOR A  
CATASTROPHIC GROUND COVER COLLAPSE THAT  
RESULTS IN THE PROPERTY BEING CONDEMNED AND  
UNINHABITABLE. OTHERWISE, YOUR POLICY DOES  
NOT PROVIDE COVERAGE FOR SINKHOLE LOSSES.  
YOU MAY PURCHASE ADDITIONAL COVERAGE FOR  
SINKHOLE LOSSES FOR AN ADDITIONAL PREMIUM.**

**THIS POLICY CONTAINS A CO-PAY PROVISION THAT MAY  
RESULT IN HIGH OUT-OF-POCKET EXPENSES TO YOU.**

**TO REPORT A LOSS OR CLAIM CALL 866.411.2742**

**PLEASE CONTACT YOUR AGENT IF THERE ARE ANY QUESTIONS PERTAINING TO YOUR POLICY. IF YOU ARE UNABLE  
TO CONTACT YOUR AGENT, YOU MAY REACH CITIZENS AT 866.411.2742.**



CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

## COMMERCIAL PROPERTY POLICY FORMS AND ENDORSEMENTS SCHEDULE

<b>POLICY NUMBER</b>	<b>10535862 - 2</b>	<b>POLICY PERIOD FROM</b>	<b>08/24/2024</b>	<b>TO</b>	<b>08/24/2025</b>
at 12:01 a.m. Eastern Time					

**Named Insured**      Country Oaks 1 Condominium Association

An entry below of "All" indicates the form applies to all items scheduled in the policy

Location No.	Building No.	Form No.	Edition Date	Description
ALL	ALL	IL 09 53	01 15	EXCLUSION OF CERTIFIED ACTS OF TERRORISM
ALL	ALL	CIT 03 27	12 23	FLORIDA HURRICANE PERCENTAGE DEDUCTIBLE - EACH HURRICANE (RESIDENTIAL RISKS)
ALL	ALL	CIT 01 75	07 23	FLORIDA CHANGES - LEGAL ACTION AGAINST US
ALL	ALL	CIT 02 55	12 23	FLORIDA CHANGES - CANCELLATION AND NONRENEWAL
ALL	ALL	CIT 01 91	01 14	FLORIDA CHANGES - RESIDENTIAL CONDOMINIUM ASSOCIATIONS
ALL	ALL	CIT CR 01 25	12 23	FLORIDA CHANGES
ALL	ALL	CIT 14 20	12 23	ADDITIONAL PROPERTY NOT COVERED
ALL	ALL	CP 01 40	07 06	EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA
ALL	ALL	IL P 001	01 04	U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS
ALL	ALL	IL 09 35	07 02	EXCLUSION OF CERTAIN COMPUTER-RELATED LOSSES
ALL	ALL	CIT 00 02	12 23	TABLE OF CONTENTS -CONDOMINIUM ASSOCIATION
ALL	ALL	CP 00 90	07 88	COMMERCIAL PROPERTY CONDITIONS
ALL	ALL	IL 00 17	11 98	COMMON POLICY CONDITIONS
ALL	ALL	CP 10 10	06 07	CAUSES OF LOSS - BASIC FORM
1	ALL	CP 00 17	06 07	CONDOMINIUM ASSOCIATION COVERAGE FORM
2	ALL	CP 00 17	06 07	CONDOMINIUM ASSOCIATION COVERAGE FORM
3	ALL	CP 00 17	06 07	CONDOMINIUM ASSOCIATION COVERAGE FORM
4	ALL	CP 00 17	06 07	CONDOMINIUM ASSOCIATION COVERAGE FORM

Issued Date: 08/13/2024

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CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

**COMMERCIAL PROPERTY POLICY  
FORMS AND ENDORSEMENTS SCHEDULE**

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<b>POLICY NUMBER</b>	<b>10535862 - 2</b>	<b>POLICY PERIOD FROM</b>	<b>08/24/2024</b>	<b>TO</b>	<b>08/24/2025</b>
at 12:01 a.m. Eastern Time					

**Named Insured**      Country Oaks 1 Condominium Association

<b>Location No.</b>	<b>Building No.</b>	<b>Form No.</b>	<b>Edition Date</b>	<b>Description</b>
5	ALL	CP 00 17	06 07	CONDOMINIUM ASSOCIATION COVERAGE FORM
6	ALL	CP 00 17	06 07	CONDOMINIUM ASSOCIATION COVERAGE FORM

Issued Date: 08/13/2024

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CITIZENS PROPERTY INSURANCE CORPORATION  
301 W BAY ST  
JACKSONVILLE FL 32202

**COMMERCIAL PROPERTY POLICY**  
**POLICY INTEREST SCHEDULE**

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<b>POLICY NUMBER</b>	<b>10535862 - 2</b>	<b>POLICY PERIOD FROM</b>	<b>08/24/2024</b>	<b>TO</b>	<b>08/24/2025</b>
at 12:01 a.m. Eastern Time					

**Named Insured**      Country Oaks 1 Condominium Association

<b>Location No.</b>	<b>Building No.</b>	<b>Interest Type</b>	<b>Name and Mailing Address</b>
No Additional Interests.			

Issued Date: 08/13/2024

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## NOTICE OF PRIVACY POLICY

FACTS	WHAT DOES CITIZENS PROPERTY INSURANCE CORPORATION DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all, sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>- Social Security number</li> <li>- Information you provide on your application for insurance coverage such as your name, address, telephone number, date of birth, and occupation</li> <li>- Information gathered from you as our insured – your payment history, type of coverage you have, underwriting information and claims information</li> <li>- Credit card or bank account information</li> <li>- Mortgage information</li> <li>- Information from your visits to <a href="http://www.citizensfla.com">www.citizensfla.com</a></li> </ul> <p>When you are no longer our customer, your information will be retained in accordance with Citizens' records retention schedule. While your information is retained, it may continue to be shared as described in this notice.</p>
How?	All financial companies need to share customers' personal information to run their everyday business. Citizens uses your personal information only as authorized or required by law and as necessary to provide our products and services to you. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Citizens chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Citizens share?	Can you limit this sharing?
<b>For our everyday business purposes</b> – We share with nonaffiliates to assist us to process your transactions, underwrite and/or rate your policy, service your policy, administer claims, comply with authorized depopulation programs, respond to court orders and legal investigations, and when permitted by federal or state law.	Yes	No
<b>For our marketing purposes</b> – to offer our products and services to you	No	We don't share.
<b>For joint marketing with other financial companies</b>	No	We don't share.
<b>For our affiliates' everyday business purposes</b> – information about your transactions and experiences	No	We don't share.
<b>For our affiliates' everyday business purposes</b> – information about your creditworthiness	No	We don't share.
<b>For nonaffiliates to market to you</b>	No	We don't share.
Questions?	Call 866.411.2742; Deaf/Hard of Hearing: 800.955.8771 (TTY) or 800.955.8770 (Voice); or go to <a href="http://www.citizensfla.com">www.citizensfla.com</a>	



What we do	
How does Citizens protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. Our employees and vendors are authorized to access information only for valid business reasons. They must agree in writing to maintain the confidentiality of nonpublic personal information. We do not share medical information unless authorized by you or as required by law.
How does Citizens collect my personal information?	<p>We collect your personal information, for example, when:</p> <ul style="list-style-type: none"> <li>- You apply for insurance</li> <li>- We process your application</li> <li>- You pay insurance premiums</li> <li>- You give us your contact information</li> <li>- You give information to your agent or property inspector</li> <li>- You file an insurance claim (or if a claim is made against you)</li> <li>- You show us your government-issued ID or driver's license</li> <li>- You visit Citizens' website if you voluntarily provide the information</li> </ul> <p>We also collect information, such as your loss history, from other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> <li>- Sharing for affiliates' everyday business purposes – information about your creditworthiness</li> <li>- Affiliates from using your information to market to you</li> <li>- Sharing for nonaffiliates to market to you</li> </ul> <p>State law and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>
Definitions	
Affiliates	<p>These are companies related by common ownership or control. They can be financial and nonfinancial companies:</p> <p>Citizens has no affiliates.</p>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial or nonfinancial company. Nonaffiliates we share with can include:</p> <ul style="list-style-type: none"> <li>- Independent insurance agents and agencies</li> <li>- Independent adjusters or claims representatives</li> <li>- Inspection companies</li> <li>- Auditors</li> <li>- Insurance support organizations</li> <li>- Attorneys, courts and government agencies</li> </ul>
Joint marketing	<p>This is a formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <p>Citizens does not jointly market</p>
Other important information	
<p>State law: The Florida public records law requires that all information received by a state entity be made available to anyone upon request, including e-mail addresses, unless the information is subject to a specific statutory exemption.</p>	

## Notice of Collection and Use of Social Security Numbers

Introduction	Section 119.071(5), Florida Statutes, governs the collection of Social Security numbers by certain government entities, including Citizens. Citizens collects Social Security numbers only in cases where it is specifically authorized to do so or when it is imperative for performance of Citizens' duties. To protect your identity, Citizens secures your Social Security number from unauthorized access and strictly prohibits the release of your Social Security number to unauthorized parties contrary to state or federal law.
How are Social Security numbers used to underwrite and service my policy?	<p>Social Security numbers are collected from prospective policyholders during the underwriting process for the following purposes:</p> <ul style="list-style-type: none"> <li>- Obtaining loss history reports for underwriting purposes</li> <li>- Implementing the enhanced Property Insurance Clearinghouse application authorized by paragraph 627.3518(3)(e), Florida Statutes</li> <li>- Reporting unclaimed property to state government agencies</li> <li>- Processing insurance claims</li> <li>- Ensuring compliance with US Department of Treasury Office of Foreign Asset Control requirements</li> </ul>

## Table of Laws and Regulations

The table below summarizes the purposes for which Citizens collects Social Security numbers and the laws and regulations under which collection is authorized or required. It also identifies whether collection is authorized by statute or mandatory for the performance of that agency's duties and responsibilities as prescribed by law.

Purpose for Collection	Law or Regulation	Authorized by Statute	Mandatory for Performance of Agency Duties
Obtaining Loss History Reports	627.351(6)(n), Florida Statutes		✓
Implementing the enhanced clearinghouse application	627.3518(3)(e), Florida Statutes		✓
Reporting unclaimed property	Chapter 717, Florida Statutes	✓	
Processing insurance claims	627.351(6)(k)		✓
Office of Foreign Asset Control requirements	31 CFR 501 et seq		✓

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**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **FLORIDA CHANGES – CANCELLATION AND NONRENEWAL**

This endorsement modifies insurance provided under the following:

### **COMMERCIAL PROPERTY COVERAGE PART**

**A. Paragraphs A.1. to A.6. in the Cancellation condition of the Common Policy Conditions (Form IL 00 17) are deleted and replaced by the following:**

**1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.**

**2. Cancellation For Policies In Effect 60 Days Or Less**

**a. If this policy has been in effect for 60 days or less, we may cancel this policy by delivering to the first Named Insured, mailing to the first Named Insured, or “electronically transmitting” to the first Named Insured, written notice of cancellation, accompanied by the specific reasons for cancellation, at least:**

**(1) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or**

**(2) 20 days before the effective date of cancellation if we cancel for any other reason, except we may cancel immediately if there has been:**

**(a) A material misstatement or misrepresentation; or**

**(b) A failure to comply with underwriting requirements established by the insurer.**

**b. When this Policy has been in effect for 90 days or less, we may immediately cancel this policy that, prior to the date of application, the risk was most recently insured by an insurer that has been placed in receivership under Chapter 631 for misrepresentation or failure to comply with underwriting requirements established by us before effectuation of coverage.**

**c. We may not cancel:**

**(1) On the basis of property insurance claims that are the result of an act of God, unless we can demonstrate, by claims frequency or otherwise, that you have failed to take action reasonably necessary as requested by us to prevent recurrence of damage to the insured property; or**

**(2) Solely on the basis of a single property insurance claim which is the result of water damage, unless we can demonstrate that you have failed to take action reasonably requested by us to prevent a future similar occurrence of damage to the insured property.**

**3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.**

Proof of mailing or “electronic transmittal” is sufficient proof of notice.

**4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.**

**5. Cancellation For Policies In Effect For More Than 60 Days**

**a. If this policy has been in effect for more than 60 days, we may cancel this policy only for one or more of the following reasons:**

**(1) Nonpayment of premium;**

**(2) The policy was obtained by a material misstatement;**

**(3) There has been a failure to comply, within 60 days after the effectuation of coverage, with underwriting requirements established by us before the date of effectuation of coverage;**

**(4) There has been a substantial change in the risk covered by the policy;**

**(5) The cancellation is for all insureds under such policies for a given class of insureds;**

- (6) On the basis of property insurance claims that are the result of an act of God, if we can demonstrate, by claims frequency or otherwise, that you have failed to take action reasonably necessary as requested by us to prevent recurrence of damage to the insured property; or
  - (7) On the basis of a single property insurance claim which is the result of water damage, if we can demonstrate that you have failed to take action reasonably requested by us to prevent a future similar occurrence of damage to the insured property.
- b. If we cancel this policy for any of these reasons, we will mail, deliver, or “electronically transmit”, to the first Named Insured, written notice of cancellation, accompanied by the specific reasons for cancellation, at least:
- (1) 10 days before the effective date of cancellation if cancellation is for nonpayment of premium; or
  - (2) 45 days before the effective date of cancellation if:
    - (a) Cancellation is for one or more of the reasons stated in **5.a.(2)** through **5.a.(7)** above; and
    - (b) This policy does not cover a residential structure or residential property; or
  - (3) 120 days before the effective date of cancellation if:
    - (a) Cancellation is for one or more of the reasons stated in Paragraphs **5.a.(2)** through **5.a.(7)** above; and
    - (b) This policy covers a residential structure or residential property.
- c. If this policy covers a residential structure or residential property, and this policy has been in effect for more than 90 days, we may not cancel on the basis of credit information available in public records.
6. 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.

If the return premium is not refunded with the notice of cancellation or when this policy is returned to us, we will mail or with your written approval electronically transfer the refund within 15 working days, either after the date cancellation takes effect, or after our receipt of your request to cancel the policy, whichever is later.

The cancellation will be effective even if we have not made or offered a refund.

**E. The following is added:**

**NONRENEWAL**

- 1. If we do not renew this policy we will deliver to the first Named Insured, mail to the first Named Insured at the mailing address shown in the Declarations, or “electronically transmit” to the first Named Insured, written notice, accompanied by the specific reason for nonrenewal, at least:
    - a. 45 days prior to the expiration of the policy if this policy does not cover a residential structure or residential property; or
    - b. 45 days prior to the expiration of the policy if:
      - (1) This policy covers a residential structure or residential property, and nonrenewal is for a policy that has been assumed by an authorized insurer offering replacement or renewal coverage to you; or
      - (2) This policy covers a residential structure or residential property, and nonrenewal is for a risk that has received an offer of coverage from an authorized insurer, pursuant to Citizens’ policyholder eligibility clearinghouse program.

If we nonrenew a policy pursuant to **1.b.(1)** or **1.b.(2)** above, we will also notify any additional named insured shown in the Policy Interest Schedule of your Declarations at their mailing address shown in the Schedule.
  - c. For all other nonrenewals, 120 days prior to the expiration of the policy.
  - 2. Any notice of nonrenewal will be delivered to the first Named Insured, mailed to the first Named Insured at the mailing address shown in the Declarations, or “electronically transmitted” to the first Named Insured.
- If notice is mailed or “electronically transmitted”, proof of mailing or “electronic transmittal” is sufficient proof of notice.

3. We may refuse to renew this policy if we, or the Florida Market Assistance Program (FMAP), obtain an offer from an authorized insurer to cover the property described in the Declarations, at approved rates.

This policy may be replaced by a policy that may not provide coverage identical to the coverage provided by Citizens.

Acceptance of Citizens coverage by the first Named Insured creates a conclusive presumption that the insured is aware of this potential.

4. We may not refuse to renew this policy:
- a. On the basis of property insurance claims that are the result of an act of God, unless we can demonstrate, by claims frequency or otherwise, that you have failed to take action reasonably necessary as requested by us to prevent recurrence of damage to the insured property;
  - b. On the basis of filing of claim(s) for "sinkhole loss"; unless:
    - (1) The total of such payments equals or exceeds the policy limits of coverage for the policy in effect on the date of loss, for property damage to the affected "principal building"; or
    - (2) You have failed to repair the structure in accordance with the engineering recommendations upon which any payment or policy proceeds were based; or
  - c. Solely on the basis of a single property insurance claim which is the result of water damage, unless we can demonstrate that you have failed to take action reasonably requested by us to prevent a future similar occurrence of damage to the insured

**F. Limitations On Cancellation And Nonrenewal In The Event Of Hurricane Or Wind Loss – Residential Property**

1. The following provisions apply to a policy covering a residential structure or residential property:
- a. We may not cancel or nonrenew this Policy:
    - (1) For a period of 90 days after the covered residential structure or covered residential property has been repaired, if such property which has been damaged as a result of a "hurricane" or wind loss that is the subject of the declaration of emergency pursuant to Section 252.36 Florida statutes, and the filing of an order by the Commissioner of Insurance Regulation.

- (2) Until the earlier of when the covered residential structure or covered residential property has been repaired or 1 year after we issue the final claim payment, if such property was damaged by any covered peril and a.(1) above does not apply.

A structure is deemed to be repaired when substantially completed and restored to the extent it is insurable by another authorized insurer writing policies in Florida.

If we elect to not renew the policy under 1.a. above, we will provide at least 90 days' notice that we intend to nonrenew 90 days after the repairs are complete.

- b. We may cancel or nonrenew the policy prior to the repair of the residential structure or residential property for any of the following reasons:
  - (1) Nonpayment of premium;
  - (2) Material misstatement or fraud related to the claim;
  - (3) We determine that you have unreasonably caused a delay in the repair of the residential structure or residential property; or
  - (4) We have paid the policy limits.

If we cancel or nonrenew for nonpayment of premium, we will give you 10 days' notice. If we cancel or nonrenew for a reason listed in Paragraph b.(2), b.(3) or b.(4), we will give you 45 days' notice.

- c. The cancellation notice or nonrenewal notice will be delivered to the first named insured, mailed to the first named insured at the mailing address shown in the Declarations, or "electronically transmitted" to the first named insured.

Proof of mailing or "electronic transmittal" is sufficient proof of notice.

For all other nonrenewals, we will give the first named insured at least 120 days written notice before the expiration of this Policy.

2. With respect to a policy covering a residential structure or residential property, any cancellation or nonrenewal that would otherwise take effect during the duration of a "hurricane" will not take effect until the end of the duration of such "hurricane", unless a replacement policy has been obtained and is in effect for a claim occurring during the duration of the "hurricane".

We shall be entitled to collect premium for the period of time the policy remains in effect.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## FLORIDA CHANGES

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE  
COMMERCIAL PROPERTY CONDITIONS  
COMMON POLICY CONDITIONS

**A. Additional Coverages 4.a., Debris Removal,** is deleted and replaced by the following:

### **4. Additional Coverages**

#### **a. Debris Removal**

- (1) Subject to Paragraphs (3) and (4), we will pay your expense to remove debris of Covered Property caused by or resulting from a Covered Cause of Loss that occurs during the policy period.

The expenses will be paid only if they are reported to us in writing within 180 days of the date of direct physical loss or damage.

- (2) Debris Removal does not apply to costs to:

- (a) Extract "pollutants" from land or water; or
- (b) Remove, restore or replace polluted land or water.

- (3) Subject to the exceptions in Paragraph (4), the following provisions apply:

- (a) The most we will pay for the total of direct physical loss or damage plus debris removal expense is the Limit of Insurance applicable to the Covered Property that has sustained loss or damage.
- (b) Subject to (a) above, the amount we will pay for debris removal expense is limited to 25% of the sum of the deductible plus the amount that we pay for direct physical loss or damage to the Covered Property that has sustained loss or damage.

- (4) We will pay up to an additional \$5,000 for debris removal expense, for each location, in any one occurrence of physical loss or damage to Covered Property, if one or both of the following circumstances apply:

- (a) The total of the actual debris removal expense plus the amount we pay for direct physical loss or damage exceeds the Limit of Insurance on the Covered Property that has sustained loss or damage.

- (b) The actual debris removal expense exceeds 25% of the sum of the deductible plus the amount that we pay for direct physical loss or damage to the Covered Property that has sustained loss or damage.

Therefore, if (4)(a) and/or (4)(b) apply, our total payment for direct physical loss or damage and debris removal expense may reach but will never exceed the Limit of Insurance on the Covered Property that has sustained loss or damage, plus \$5,000.

### **(5) Examples**

#### **Example #1**

Limit of Insurance	\$ 90,000
Amount of Deductible	\$ 500
Amount of Loss	\$ 50,000
Amount of Loss Payable	\$ 49,500
	(\$50,000-\$500)
Debris Removal Expense	\$ 10,000
Debris Removal Expense Payable	\$ 10,000
(\$10,000 is 20% of \$50,000)	

The debris removal expense is less than 25% of the sum of the loss payable plus the deductible.

The sum of the loss payable and the debris removal expense (\$49,500 + \$10,000 = \$59,500) is less than the Limit of Insurance.

Therefore the full amount of debris removal expense is payable in accordance with the terms of Paragraph (3).

#### Example #2

Limit of Insurance	\$ 90,000
Amount of Deductible	\$ 500
Amount of Loss	\$ 80,000
Amount of Loss Payable	\$ 79,500
	(\$80,000 - \$500)
Debris Removal Expense	\$ 30,000
Debris Removal Expense Payable	
Basic Amount	\$ 10,500
Additional Amount	\$ 5,000

The basic amount payable for debris removal expense under the terms of Paragraph (3) is calculated as follows: \$80,000 (\$79,500 + \$500) x .25 = \$20,000; capped at \$10,500.

The cap applies because the sum of the loss payable (\$79,500) and the basic amount payable for debris removal expense (\$10,500) cannot exceed the Limit of Insurance (\$90,000).

The additional amount payable for debris removal expense is provided in accordance with the terms of Paragraph (4), because the debris removal expense (\$30,000) exceeds 25% of the loss payable plus the deductible (\$30,000 is 37.5% of \$80,000), and because the sum of the loss payable and debris removal expense (\$79,500 + \$30,000 = \$109,500) would exceed the Limit of Insurance (\$90,000).

The additional amount of covered debris removal expense is \$5,000, the maximum payable under Paragraph (4). Thus the total payable for debris removal expense in this example is \$19,500; \$10,500 of the debris removal expense is not covered.

#### B. Coverage Extensions 5. (First two paragraphs) is deleted and replaced by the following:

Except as otherwise provided, the following Extensions apply to property located in or on the building described in the Declarations or in the open (or in a vehicle) within 100 feet of the described premises.

You may extend the insurance provided by this Coverage Part as follows:

#### C. Coverage Extensions 5.e. Outdoor Property is deleted and replaced by the following:

You may extend the insurance provided by this Coverage Form to apply to your outdoor fences, radio and television antennas (including satellite dishes), signs (other than signs attached to buildings), trees, shrubs and plants (other than "stock" of trees, shrubs or plants), including debris removal expense, caused by or resulting from any of the following causes of loss if they are Covered Causes of Loss:

- (1) Fire;
- (2) Lightning;
- (3) Explosion;
- (4) Riot or Civil Commotion; or
- (5) Aircraft.

The most we will pay for loss or damage under this Extension is \$1,000, but not more than \$250 for any one tree, shrub or plant. These limits apply to any one occurrence, regardless of the types or number of items lost or damaged in that occurrence.

#### D. Limits Of Insurance C. is deleted and replaced by the following:

The most we will pay for loss or damage in any one occurrence is the applicable Limit of Insurance shown in the Declarations.

The most we will pay for loss or damage to outdoor signs attached to a building is \$1,000 per sign in any one occurrence.

The amounts of insurance stated in the following Additional Coverages apply in accordance with the terms of such coverages and are separate from the Limit(s) of Insurance shown in the Declarations for any other coverage:

1. Fire Department Service Charge;
2. Pollutant Clean-up And Removal; and
3. Electronic Data.

Payments under the Preservation Of Property Additional Coverage will not increase the applicable Limit of Insurance.

#### E. Loss Condition Appraisal is deleted and replaced by the following:

##### 2. Alternative Dispute Resolution.

##### a. Mediation.

If you and we are in dispute regarding a claim under this policy, either you or we may request a mediation of the loss in accordance with the rules established by the Florida Department of Financial Services.



- (1) If the dispute is mediated the settlement in the course of the mediation is binding only if both parties agree, in writing, on a settlement.

However, you may rescind the settlement within 3 business days after reaching settlement, unless you have cashed or deposited any settlement check or draft we disbursed to you for the disputed matters as a result of the mediation conference.

- (2) We will pay the cost of conducting any mediation conferences.

If you fail to appear at the conference, the conference must be rescheduled upon your payment of the costs of a rescheduled conference.

- (3) However, if we fail to appear at a mediation conference requested by you without good cause, we will pay:

- (a) The actual cash expenses you incurred while attending the conference; and

- (b) Also pay the mediator's fee for the rescheduled conference.

**b. Appraisal.**

Appraisal is an alternative dispute resolution method to address and resolve disagreement regarding the amount of the covered loss.

- (1) If you and we fail to agree on the amount of loss, either party may demand an appraisal of the loss. If you or we demand appraisal, the demand for appraisal must be in writing and shall include an estimate of the amount of any dispute that results from the covered cause of loss.

- (2) The estimate in **b.(1)** above shall include a description of each item of damaged property in dispute as a result of the covered loss, along with the extent of damage and the estimated amount to repair or replace each item.

- (3) Upon receipt of the written demand for appraisal, the parties shall have up to 60 calendar days from receipt of the written demand to examine all damages claimed, including the right to re-inspect the property, before commencing the formal Appraisal process.

The start of the formal Appraisal process will not begin until the earlier of:

- (a) The day the parties mutually agree in writing to commence the formal appraisal process; or
  - (b) The 61st calendar day after the receipt of the written demand for appraisal;
- (4) Upon commencement of the formal Appraisal process as outlined above in **2.b.(3)** above each party will choose a competent appraiser within 20 days from the date of commencement.

In order to be deemed competent, each appraiser must be experienced and proficient in preparation of commercial property damage estimates, conducting on-site examination of commercial property damages and reviewing commercial engineering reports, regarding repair and replacement of commercial property multi-story and high-rise commercial building damage and business personal property damage.

- (5) The appraisers will separately set the amount of loss. If the appraisers submit a written report of an agreement to us, the amount agreed upon will be the amount of loss.

Both appraisers must sign the written report of agreement.

- (6) If the appraisers fail to agree within 60 days from the commencement of the formal appraisal process, the two appraisers will choose a competent and impartial umpire.

To be deemed competent, the umpire selected by the two appraisers above must be experienced and proficient in preparation of commercial property damage estimates, conducting on-site examination of commercial property damages and reviewing commercial expert reports, regarding the repair and replacement of commercial property damage.

- (7) If the two appraisers cannot agree upon an umpire within 15 days, you or we may request that the choice be made by a judge of a court of record located in the county corresponding to the applicable LOCATION NO. and its DESCRIPTION OF PREMISES address shown in the Declarations in accordance with the following:
- (8) The two appraisers will submit their differences to the umpire. A decision agreed to by any two will set the amount of the loss.
- (9) The appraisal award will be in writing, must be provided in a form approved by us, and must be signed by either:
  - (a) The two appraisers who have agreed in setting the amount of loss; or
  - (b) The umpire and the appraiser who has agreed with the umpire in setting the amount of loss.

The appraisal award shall include the following:

  - (a) A detailed list, including the amount to repair or replace, of each specific item included in the award from the appraisal findings;
  - (b) The agreed amount of each item, its replacement cost value and corresponding actual cash value;
  - (c) Provisions relevant to the umpire's agreement to act in accordance with the Policy provisions; and
  - (d) A statement of "This award is made subject to the terms and conditions of the policy."
- (10) Each party will:
  - (a) Pay its own appraiser, including their costs associated with producing the estimate described in **b.(1)** above; and
  - (b) Pay the reasonable fees and the reasonable expenses of the appraisal and umpire equally.
- (11) You, we, the appraisers and the umpire shall be given reasonable and timely access to inspect the damaged property, in accordance with the terms of the policy.

(12) If, however, we requested the mediation in **2.a.** above and either party rejects the mediation results, you are not required to submit to, or participate in, any appraisal of the loss as a precondition to action against us for failure to pay the loss.

(13) If, however, you or any party other than us requested the mediation in **2.a.** above, we may still demand appraisal.

**F. Loss Condition E.3. Duties In The Event Of Loss Or Damage** is deleted and replaced by the following:

### **3. Duties In The Event Of Loss Or Damage**

**a.** In case of a loss to covered property, we have no duty to provide coverage under this Policy, if there is failure to comply with any of the following duties.

These duties must be performed either by you, any other insured seeking coverage, or by a representative of either.

(1) Give us prompt notice of the loss or damage. Include a description of the property involved.

(2) As soon as possible, give us or any person authorized to act on our behalf a description of how, when and where the loss or damage occurred.

(3) Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim.

This will not increase the Limit of Insurance.

However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss.

To the degree reasonably possible, damaged property and any other property that is related to the loss, whether the property is covered or not, must be retained for us or any person authorized to act on our behalf, to inspect.

(4) Keep an accurate record of expenses.

- (5) Within 14 days after the discovery of the loss, or earlier if reasonably possible, notify the police if a law may have been broken and provide us a copy of the police report.
- (6) Send to us, within 60 days after our request, a signed, sworn statement in a Proof of Loss form provided by us and completed in its entirety, which sets forth, to the best of your knowledge and belief:
  - (a) The description of the loss, including the date and time of the loss, the cause of the loss, a description of how the loss occurred, when the loss was discovered, and who discovered the loss;
  - (b) The names of all persons who resided at the insured location at the time of loss;
  - (c) The interests of all insureds and all others in the property involved and all liens on the property;
  - (d) Other insurance which may cover the loss;
  - (e) Changes in title or occupancy of the property during the term of the policy; and
  - (f) Specifications of the damage to the building; including:
    - (i) Detailed descriptions of the damage to the property;
    - (ii) Repair estimates which show the extent of damage to each item or property;
    - (iii) Estimated amount(s) to repair or replace each item of property; and
    - (iv) Amount(s) of payment made for any temporary or permanent repairs.

Photographs, videos and any other supporting documentation that exists should be included to the extent it is reasonable and practical to obtain.
- (7) The inventory of damaged Business Personal Property described in **a.(14)** below.
- (8) Produce any updates to the documents and information in **a.(1)** through **a.(7)** above, including revised descriptions of loss, scope of loss, estimates or other supporting information:
  - (a) As this information becomes available, and if additional loss or damage is discovered or incurred; and
  - (b) If you are provided with new estimates or invoices regarding the losses submitted or not submitted in the proof of loss.
- (9) Cooperate with us or any person authorized to act on our behalf, in the investigation or settlement of the claim.
 

This includes speaking and sharing information with us or any person authorized to act on our behalf, and providing documents which can be reasonably obtained by you, to facilitate our investigation of the claim.

When requested, this includes providing us with a copy of all minutes, associated notes, rules and regulations and exhibits, created or developed at or as a result of meetings of the insured's governing board and its committees.

A representative of an insured:

  - (a) Must cooperate with our investigation;
  - (b) Must not act in any manner that prevents us or any person acting on our behalf, from investigating the claim; and
  - (c) May not act in any manner to obstruct our investigation.
- (10) As often as we reasonably require, allow us or any person authorized to act on our behalf:
  - (a) Access to the location insured;
  - (b) To inspect the location insured, and to inspect subject to **a.(17)**, **a.(18)** and **a.(19)** below all damaged property and any other property that is related to the loss, whether the property is covered or not, prior to its removal from the insured location;
  - (c) Examine your books and records; and

- (d) To require an insured or their representative, or both if reasonably possible, to be present at our inspection and to assist in identifying the damaged property during the inspection.

At our request, identify the person or persons with knowledge of how the loss occurred and the extent of damage.

- (11) At our request, identify all person(s) with knowledge of the facts of the loss.
- (12) Execute all work authorizations and allow contractors and related parties entry to the property.
- (13) Keep an accurate record of repair expenses.
- (14) At our request, give us or any person authorized to act on our behalf, complete inventories of the damaged and undamaged property. Include descriptions, quantities, costs, values and amount of loss claimed.

Attach all bills, receipts and related documents that justify the figures in the inventory.

- (15) As often as we or any person authorized to act on our behalf, reasonably require:
  - (a) Show the damaged property retained as required by this policy; and
  - (b) Provide requested records and documents, including all updates to the revised documentation, and permit us or any person authorized to act on our behalf, to make copies.
- (16) Cooperate in obtaining and executing any necessary municipal, county or other governmental documentation or permits for repairs to be made and any necessary work authorizations, as required by these entities.
- (17) To the degree reasonably possible, retain the damaged property and any photographs and videos of the damaged property.

Allow us or any person authorized to act on our behalf, to inspect the retained property and make copies of the photographs and videos.

- (18) To the degree reasonably possible, prior to materially altering, destroying, trenching or excavating any part of the property or structure insured, allow us or any person authorized to act on our behalf, the opportunity to inspect the property.

- (19) To the degree reasonably possible, you must permit us or any person authorized to act on our behalf, to take samples of the damaged and undamaged property for inspection, testing and analysis and permit us or any person acting on our behalf, to make copies from your books and records.

- (20) As often as we or any person authorized to act on our behalf reasonably require:

- (a) You or any insured;
- (b) Any member, officer, director, partner or similar representative of the association, corporation or other entity, if you are the association, corporation or other entity, who is an insured; and
- (c) Any agent or representative, including any public adjuster, engaged on behalf of you or any insured, or any member, officer, director, partner or similar representative of an association, corporation, or other entity, described in (20)(b) above;

must:

- (a) Submit to examinations under oath and recorded statements, at the location insured or other reasonable location designated by us, while not in the presence of each other or any other insured;
- (b) Provide government issued photo identification. If you do not possess government issued photo identification, a signed sworn statement identifying who you are may be accepted; and
- (c) Sign any transcript of the examinations under oath and recorded statements.

Such examinations and recorded statements must be either in-person or utilize video and audio technology, or both, as determined by us; and

Such examinations and recorded statements may be about any matter relating to this insurance or the claim, including an insured's books and records.

- b. The duties above apply regardless of whether a person retains or is assisted by a party who provides legal advice, insurance advice or expert claim advice, regarding an insurance claim under this policy.

**G. The Loss Payment Condition** dealing with the number of days within which we must pay for covered loss or damage is replaced by the following:

Provided you have complied with all the terms of this Coverage Part, we will pay for covered loss or damage upon the earliest of the following:

- (1) Within 20 days after we receive the sworn proof of loss and reach written agreement with you;
- (2) Within 30 days after we receive the sworn proof of loss and:
  - (a) There is an entry of a final judgment; or
  - (b) There is a filing of an appraisal award with us; or
- (3) Within 60 days of receiving notice of an initial, reopened, or supplemental property insurance claim, unless we deny the claim during that time or factors beyond our control.

If a portion of the claim is denied, then the 60-day time period for payment of claim relates to the portion of the claim that is not denied.

Paragraph (3) above does not form the sole basis for a private cause of action against us.

Paragraph (3) applies only to the following:

- (a) A claim under a policy covering residential property;
- (b) A claim for building or contents coverage if the insured structure is 10,000 square feet or less and the policy covers only locations in Florida; or

- (c) A claim for contents coverage under a tenant's policy if the rented premises are 10,000 square feet or less and the policy covers only locations in Florida.

**H. The Loss Condition Loss Payment**, paragraph 4.a.(4) is deleted and replaced by the following:

- (4) Repair, rebuild or replace any part or item of the damaged property with material or property of like kind and quality, subject to b. below.

**I. The Loss Condition Loss Payment**, paragraph 4.a.(5) is added:

- (5) If an identical replacement is not available, we may, at our option, substitute replacement of equal or greater features, functions or capacities of the damaged property, subject to b. below.

**J. The Loss Condition Loss Payment**, paragraph 4.c. is deleted and replaced by the following:

- c. We will give the first Named Insured, mail to the first Named Insured at the address shown in the Declarations, or "electronically transmit" to the first Named Insured, written notice of our intentions within 30 days after we receive the signed, sworn proof of loss.

Proof of mailing or "electronic transmittal" is sufficient proof of notice.

**K. The Loss Condition Loss Payment**, paragraph 4.i. is added:

- i. In the event of a Catastrophic Ground Cover Collapse to a "principal building," you must repair the damage or loss in accordance with the recommendations of our professional engineer.

If our professional engineer selected or approved by us determines that the repairs cannot be completed within the applicable Limit of Insurance, we will at our option; either:

- (1) Pay to complete our professional engineer's recommended repairs; or
- (2) Pay the policy limits of the applicable building.

**L. The following is added to the Loss Payment Condition:**

Payment of a portion of the claim(s) being asserted in a loss under this policy does not act as a waiver of our right to dispute or deny any unpaid portion of any claim(s) that you may assert arose from a loss.

**M. The following is added to the Loss Condition Valuation:**

Throughout this policy, when determining the actual cash value of the loss, the costs necessary to repair, rebuild or replace the covered damaged property may be depreciated. Such costs subject to depreciation may include, but are not limited to, goods, materials, equipment, labor, overhead and profit, taxes, fees or similar charges.

**N. In form CP 00 17, Loss Condition Valuation, paragraph 8.d. is added:**

- d. "Stock" you have sold but not yet delivered at the selling price less discounts and expenses you otherwise would have had.

**O. In the Loss Conditions, the following is added:**

**Salvage**

We may permit you to keep damaged insured property after a loss. If we permit you to keep damaged insured property, we will reduce the amount of loss proceeds payable to you under the policy by the value of the salvage.

**P. In the Loss Conditions, the following is added:**

**Notice**

A company employee adjuster, independent adjuster, attorney, investigator, or other persons acting on behalf of us that needs access to an insured or the claimant or to the insured property that is the subject of a claim must provide at least 48 hours' notice to the insured or the claimant, public adjuster, or legal representative before scheduling a meeting with the claimant or an onsite inspection of the insured property.

The insured or the claimant may deny access to the property if notice has not been provided. The insured or the claimant may waive the 48-hour notice.

**Q. In the Loss Conditions, the following is added:**

**Claim, Supplemental Claim, Or Reopened Claim**

- a. A claim or reopened claim is barred unless notice of the claim is given to us in accordance with the terms of the Policy within 1 year after the date of loss.

A reopened claim means a claim that we have previously closed, but that has been reopened upon an insured's request for additional costs for loss or damage previously disclosed to us.

- b. A supplemental claim is barred unless notice of the supplemental claim is given to us in accordance with the terms of the Policy within 18 months after the date of loss.

A supplemental claim means a claim for additional loss or damage from the same peril which we have previously adjusted or for which costs have been incurred while completing repairs or replacement pursuant to an open claim for which timely notice was previously provided to us.

- c. For claims resulting from "hurricane(s)", tornadoes, windstorms, severe rain, or other weather-related events, the date of loss is the date that the "hurricane" made landfall or the tornado, windstorm, severe rain, or other weather-related event is verified by the National Oceanic and Atmospheric Administration.

This provision concerning time for submission of claim, supplemental claim or reopened claim does not affect any limitation for legal action against us as provided in this Policy under the Legal Action Against Us Condition, including any amendment to that condition.

**R. Additional Condition Mortgageholders, paragraph 2.a. is deleted and replaced by the following:**

- a. The term mortgageholder includes trustee and lienholder.

**S. Additional Condition Coinsurance is deleted in its entirety.**

**T. In the Additional Conditions, the following is added:**

**Adjustment of Limits and Amounts**

If this policy is a renewal with us, the Limit of Insurance for your Covered Property may be adjusted.

Any change in the Limit of Insurance does not, in any way, represent, warrant, or guarantee to any person or entity, that:

- a. These adjustments will keep pace with inflation; or
- b. The amounts of coverage are adequate to repair or rebuild any specific building or structure.

**U. In form CP 00 17, Optional Coverages, Replacement Cost, paragraph 3.b.(4) is added:**

- (4) "Stock", unless the Including "Stock" option is shown in the Declarations.

V. The following is added to **H. Definitions** part of this policy:

**“Assumption insurer”** means an insurer who assumes contractual liability of your Citizens policy under an assumption agreement or take out plan pursuant to Sections 627.351(6) and 627.3511, Florida Statutes.

**“Diminution in value”** means any reduction in the value of any covered property as compared to the value of that property immediately before the loss.

**“Electronic transmittal”** means:

- a. The electronic transmittal of any document or notice to the designated Primary Email Address shown in your Declarations; or
- b. The electronic posting of any document or notice, with notification to you of the posted document or notice, by electronic transmittal to the designated Primary Email Address shown in your Declarations.

(Hereafter referred to as “electronically transmitted”, “electronic transmittal”, “electronically transmit” or “electronically transmitting”)

**“Hurricane”** means a “hurricane” means a storm system that has been declared to be a hurricane by the National Hurricane Center of the National Weather Service. The duration of the “hurricane” includes the time period, in Florida:

- a. Beginning at the time a hurricane warning is issued for any part of Florida by the National Hurricane Center of the National Weather Service; and
- b. Ending 72 hours following the termination of the last hurricane watch or hurricane warning issued for any part of Florida by the National Hurricane Center of the National Weather Service.

**“Principal building”**:

- a. If we are insuring your Business Personal Property located within a building we do not insure under this policy, “principal building” means:

The building including any attached garage located at the Business Personal Property’s insured location shown in the Declarations.

“Principal building” does not include property described in paragraphs **b.(1)** through **b.(7)** below.

- b. If we are insuring a building or structure under this policy, “principal building” means each building shown in the Declarations, including any attached garage.

“Principal building” does not include:

- (1) Appurtenant structures connected to the “principal building” by a fence, utility line, open space, or breezeway;
- (2) Structures whose foundation is not part of or connected to the applicable “principal building” foundation.

These structures include, but are not limited to, screen enclosures, porches, lanais, carports, pools, pool decks, spas, gazebos, buildings that are not fully enclosed, buildings or structures constructed to be open to the weather, and other open sided or ancillary structures;

- (3) Driveways, sidewalks, decks or patios; including, but not limited to, walkways, pavement, fences and other similar property;
- (4) Structures and other property excluded or not covered elsewhere in your policy;
- (5) Materials, equipment, supplies and temporary structures on or within 100 feet of the described premises used for making additions, alterations or repairs to property other than the “principal building”;
- (6) Temporary structures on or within 100 feet of the described premises used for making additions, alterations or repairs to the “principal building”; or
- (7) Other buildings or garages whose foundation is not part of or connected to the applicable “principal building” foundation.

**“Primary structural member”** means a structural element designed to provide support and stability for the vertical or lateral loads of the overall structure.

**“Primary structural system”** means an assemblage of “primary structural members.”

**"Structural damage"** means a "principal building," regardless of the date of its construction, has experienced the following:

- a. Interior floor displacement or deflection in excess of acceptable variances as defined in ACI 117-90 or the Florida Building Code, which results in settlement-related damage to the interior such that the interior building structure or members become unfit for service or represents a safety hazard as defined within the Florida Building Code;
- b. Foundation displacement or deflection in excess of acceptable variances as defined in ACI 318-95 or the Florida Building Code, which results in settlement-related damage to the "primary structural members" or "primary structural systems" that prevents those members or systems from supporting the loads and forces they were designed to support to the extent that stresses in those "primary structural members" or "primary structural systems" exceeds one and one-third the nominal strength allowed under the Florida Building Code for new buildings of similar structure, purpose, or location;
- c. Damage that results in listing, leaning or buckling of the exterior load bearing walls or other vertical "primary structural members" to an extent that a plumb line passing through the center of gravity does not fall inside the middle one-third of the base as defined within the Florida Building Code;
- d. Damage that results in the building, or any portion of the building containing "primary structural members" or "primary structural systems," being significantly likely to imminently collapse because of the movement or instability of the ground within the influence zone of the supporting ground within the shear plane necessary for the purpose of supporting such building as defined within the Florida Building Code; or
- e. Damage occurring on or after October 15, 2005, that qualifies as "substantial structural damage" as defined in the Florida Building Code.

**W.** In Form **CP 00 17**, the following definition is added to **H. Definitions** part of this policy:

**"Stock"** means merchandise held in storage or for sale, raw materials and in-process or finished goods, including supplies used in their packing or shipping.

#### **X. Sinkhole Collapse Coverage Removed.**

Sinkhole Collapse coverage is removed and coverage for Catastrophic Ground Cover Collapse is added instead as set forth in Part **V.** below.

In the Causes Of Loss – Basic Form **CP 10 10**, **Sinkhole Collapse** is deleted from the Covered Causes of Loss.

Further, this policy does not insure against Sinkhole Loss as defined in Florida law unless an endorsement for Sinkhole Loss is made part of this policy. However, if Sinkhole Loss causes Catastrophic Ground Cover Collapse, coverage is provided for the resulting Catastrophic Ground Cover Collapse even if an endorsement for Sinkhole Loss is not made part of this policy.

**Y.** The following is added to this policy as a Covered Cause of Loss:

#### **Catastrophic Ground Cover Collapse.**

We will pay for direct physical loss or damage to the "principal building" caused by or resulting from Catastrophic Ground Cover Collapse, meaning geological activity that results in all of the following:

- a. The abrupt collapse of the ground cover;
- b. A depression in the ground cover clearly visible to the naked eye;
- c. "Structural damage" to the "principal building," including the foundation; and
- d. The "principal building" being condemned and ordered to be vacated by the governmental agency authorized by law to issue such an order for that "principal building."

However, damage consisting merely of the settling or cracking of a foundation, structure or building does not constitute loss or damage resulting from a Catastrophic Ground Cover Collapse.

Direct physical loss from Catastrophic Ground Cover Collapse does not apply to the costs to repair the depression or hole, or to stabilize the land on the premises. However:

- a. If our professional engineer selected or approved by us determines that the repairs cannot be completed within the applicable Limit of Insurance, and we at our option pay to complete our professional engineer's recommended repairs, our payments will include payment for stabilization of the applicable land in accordance with our professional engineer's recommended repairs.



- b. The total of our payments in (a) above will not exceed the applicable Limit of Insurance.

**Business Personal Property:**

We will pay for direct physical loss or damage to Business Personal Property shown in the Declarations, when the following apply:

- a. The Business Personal Property is located within a "principal building," and
- b. The direct physical loss or damage results from or is caused by Catastrophic Ground Cover Collapse that occurs during the policy period, as described above.

The Earth Movement And Settlement Exclusion does not apply to coverage for Catastrophic Ground Cover Collapse.

Coverage for Catastrophic Ground Cover Collapse does not increase the applicable Limit of Insurance.

Regardless of whether loss or damage attributable to Catastrophic Ground Cover Collapse also qualifies as Sinkhole Loss or Earthquake (if either or both of those causes of loss are covered under this Coverage Part), only one Limit of Insurance will apply to such loss or damage.

- Z.** In the Causes Of Loss – Basic Form **CP 10 10**, the following is added to paragraph **B.1.**:

These Exclusions in **B.1.** and **B.2** below apply whether or not the loss event results in widespread damage or affects a substantial area.

- AA.** In the Causes Of Loss – Basic Form **CP 10 10**, the Ordinance or Law Exclusion **B.1.a.** is deleted and replaced by the following:

**a. Ordinance Or Law**

The enforcement of or compliance with any ordinance or law:

- (1) Regulating the construction, use or repair of any property; or
- (2) Requiring the tearing down of any property, including the cost of removing its debris.

This exclusion, Ordinance Or Law, applies whether the loss results from:

- (a) An ordinance or law that is enforced even if the property has not been damaged;

- (b) The increased costs incurred to comply with an ordinance or law in the course of construction, repair, renovation, remodeling or demolition of property, or removal of its debris, following a physical loss to that property;
- (c) The requirements of which result in a loss in value to property;
- (d) Requiring you or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of pollutants; or
- (e) The requirements of which apply to other structures unless specifically provided under this policy.

- BB.** In the Causes Of Loss – Basic Form **CP 10 10**, the Earth Movement Exclusion **B.1.b.** is deleted and replaced by the following:

**b. Earth Movement And Settlement**

- (1) Earthquake and settlement, including land shock waves, tremors, aftershocks, or any earth sinking, rising or shifting, related to such event;
- (2) Earth sinking (other than catastrophic ground cover collapse), rising or shifting, landslide, mudflow, mudslide, sand flow, shifting sand, scouring, including soil conditions.  
  
Soil conditions include contraction, expansion, freezing, thawing, erosion, scouring, improperly compacted soil, clay shrinkage or other expansion or contraction of soils or organic materials and the action of water under the ground surface;
- (3) Subsidence, including mine subsidence. Mine subsidence means subsidence of a man-made mine, whether or not mining activity has ceased;
- (4) Settling, cracking, shrinking, bulging, expansion or other disarrangement, of foundations, walls, floors, ceilings, retaining walls, pavements and patios;
- (5) Blasting, including shockwaves and vibrations, carried through the air or through the ground, caused by or as a result of blasting and other earth removal activities;

(6) Pile driving, including shockwaves or vibrations, carried through the air and through the ground, caused by or as a result of pile driving; or

(7) Vibrations from construction equipment on adjacent property, caused by or as a result of blasting, pile driving, demolition and other construction activities which cause vibrations;

whether caused by or resulting from human or animal activities, any act of nature or is otherwise caused.

But if Earth Movement, as described in **b.(1)** through **(7)** above, results in fire or explosion, we will pay for the loss or damage caused by that fire or explosion.

(8) Volcanic eruption, explosion or effusion. But if volcanic eruption, explosion or effusion results in fire or Volcanic Action, we will pay for the loss or damage caused by that fire or Volcanic Action.

**CC.**In the Causes Of Loss – Basic Form **CP 10 10**, the Nuclear Hazard Exclusion **B.1.d.** is deleted and replaced by the following:

**d. Nuclear Hazard**

Nuclear reaction, radiation, or radioactive contamination, all whether controlled or uncontrolled or however caused, or any consequence of any of these.

But if nuclear reaction or radiation, or radioactive contamination, results in fire, we will pay for the loss or damage caused by that fire.

**DD.**In the Causes Of Loss – Basic Form **CP 10 10**, the following is added to the War And Military Action Exclusion **B.1.f.:**

Discharge of a nuclear weapon shall be deemed a warlike act even if accidental.

**EE.**In the Causes Of Loss – Basic Form **CP 10 10**, the Water Exclusion **B.1.g.** is deleted and replaced by the following:

**g. Water**

(1) Flood, surface water, waves, including tidal waves and tsunamis, tides, tidal water, wave wash, storm surge, overflow of any body of water, or spray from any of these, all whether or not driven by wind including storm surge;

(2) Mudslide or mudflow;

(3) Water that backs up or overflows or is otherwise discharged from a sewer, drain, septic tank, septic system, drain field, cess pool, sump, sump pump or related equipment or similar systems;

(4) Water under the ground surface pressing on, or flowing, leaking or seeping through:

(a) Buildings, foundations, walls, floors, driveways, sidewalks, patios, swimming pools, paved surfaces, or other structures;

(b) Basements, whether paved or not;

(c) Doors, windows or other openings; or

(5) Waterborne material carried or otherwise moved by any of the water referred to in **g.(1)**, **g.(3)** or **g.(4)** or material carried or otherwise moved by mudslide or mudflow.

This Exclusion **g.** applies regardless of whether any of the above in **g.(1)** through **g.(5)** is caused by or resulting from human or animal forces or by an act of nature or is otherwise caused.

An example of a situation to which this exclusion applies is the situation where a dam, levee, seawall or any other boundary or containment system fails in whole or in part, for any reason, to contain the water or waterborne material.

But if any of the above, as described in **g.(1)** through **g.(5)** above, results in fire, explosion or sprinkler leakage, we will pay for the loss or damage caused by that fire, explosion or sprinkler leakage (if sprinkler leakage is a Covered Cause of Loss).

**FF.**In the Causes Of Loss – Basic Form **CP 10 10**, the following paragraph **i.** is added to **B.1.** Exclusions:

**i. Windstorm Exterior Paint And Waterproofing Exclusion**

If windstorm is a Covered Cause of Loss and loss or damage to Covered Property is caused by or results from, windstorm or hail or a "hurricane", the following exclusion applies:

We will not pay for loss or damage caused by windstorm to:

(1) Paint;

(2) Stain; or

(3) Waterproofing material;

applied to the exterior of any building or structure.

**GG.**In the Causes Of Loss – Basic Form **CP 10 10**, the following paragraph **j.** is added to **B.1.** Exclusions:

**j. Existing Damage**

Existing Damage, also known as pre-existing damage.

- (1) Any damages which occurred prior to policy inception regardless of whether such damages were apparent at the time of the inception of this policy or occurring at a later date;
- (2) Damages existing prior to the time of loss: or
- (3) Any unrepaired part or portion of a loss to property for which you have made an insurance claim, whether or not paid by insurance.

Paragraph (3) above does not apply, for the same loss, to a reopened claim or a supplemental claim described under Loss Conditions Part **R.**, Claim, Supplemental Claim, Or Reopened Claim.

However, under this Exclusion **j.** any ensuing loss to property described in Coverages not otherwise excluded or excepted in this policy is covered.

This provision applies to all coverages in this policy.

**HH.**In the Causes Of Loss – Basic Form **CP 10 10**, the following exclusions are added to **B.1.** Exclusions are added:

- i. Rust, smog**, decay, or other corrosion.
- j. Wear, tear**, marring, deterioration.
- k. Inherent vice** or latent defect.
- l. Discharge**, dispersal, seepage, migration, release or escape of pollutants.

This exclusion does not apply to the amount of coverage that is provided under Additional Coverages, **4.d.**, Pollutant Clean-up And Removal.

**m. Neglect**

Neglect to use all reasonable means to save and preserve property before, at, or after the time of loss.

- n. Birds**, vermin, rodents, animals, marsupials, reptiles, fish, insects, or pests, including but not limited to, termites, snails, raccoons, opossums, armadillos, flies, bed bugs, lice, ticks, locust, cockroaches, and fleas.

This exclusion does not apply to the limited coverage provided under Property Not Covered, paragraph **2.b.**

- o. Nesting or infestation**, or discharge or release of waste products or secretions, by any animals or creatures in **n.** above and any ensuing loss, except this exclusion will not apply when the ensuing loss to the property is:

- (1) Fire; or
- (2) Explosion;

as covered under Covered Cause of Losses **A.1.** and **A.3.** in Form **CP 10 10**.

- p. Animals or creatures** in **n.** above, owned or kept by an any insured except this exclusion will not apply when the ensuing loss to the property is:

- (1) Fire; or
- (2) Explosion;

as covered under Covered Cause of Losses **A.1.** and **A.3.** in Form **CP 10 10**.

- q. Consequential Losses**, including but not limited to rental value, business income or business interruption.

**r. Intentional Loss**

Any loss arising out of any act committed or conspiracy to commit:

- (1) By or at the direction of you, any insured, or any person or organization named as an additional insured; and
- (2) With the intent to cause a loss.

In the event of such loss, no insured or any person or organization is entitled to coverage, even they did not commit or conspire to commit the act causing the loss.

**s. Criminal Acts Or Illegal Activity**

Criminal acts or illegal activity means any and all criminal or illegal acts:

- (1) Performed by;
- (2) At the direction of; or
- (3) With the prior knowledge of any insured.

**t. Governmental Action**

Seizure or destruction of property by order of governmental authority.

**u. We do not insure for loss to Covered Property caused by any of the following.**

- (1) **Weather Conditions.** However, this exclusion only applies if weather conditions other than a Covered Cause of Loss contribute in any way with a cause or event excluded in the Exclusions above, to produce the loss;
- (2) **Acts or decisions**, including the failure to act or decide, of any person, group, organization or governmental body;
- (3) **Faulty, inadequate or defective**
  - (a) Planning, zoning, development, surveying, siting;
  - (b) Design, specifications, workmanship, repair, construction, renovation, remodeling, grading, compaction.
  - (c) Materials used in repair, construction, renovation or remodeling; or
  - (d) Maintenance of part or all of any property whether on or off the described premises.

However, under **u.(1), (2) or (3)** above, any ensuing loss to Covered Property and caused by a Covered Cause of Loss which is not otherwise excluded or accepted in this policy is covered.

**II. In the Causes Of Loss – Basic Form CP 10 10, exclusion B.2.c. is deleted and replaced by the following:**

- c. Leakage or discharge of water or steam from any part of a system or appliance containing water or steam (other than an Automatic Sprinkler or Fire Suppression System), unless the leakage or discharge occurs because the system or appliance was damaged as a result of a Covered Cause of Loss.**

In no event will we pay for loss or damage caused by or resulting from continuous or repeated seepage or leakage of water or steam, or the presence or condensation of humidity, moisture or vapor, that occurs over a period of time, whether hidden or not and results in damage such as wet or dry rot, "fungi," deterioration, rust, decay or other corrosion.

**JJ. In the Causes Of Loss – Basic Form CP 10 10, the following exclusion under B.2. Exclusions is added:**

- g. Artificially generated electrical current**, including electric arcing, that disturbs electrical devices, appliances or wires including loss to a tube, transistor or similar electronic component.

**KK. In the Common Policy Conditions, the Inspections And Surveys Condition D. is deleted and replaced by the following:**

**D. Inspections And Surveys.**

1. We have the right to:
  - a. Make inspections and surveys at any time;
  - b. Give you reports on the conditions we find; and
  - c. Recommend changes.
2. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged.

We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public.

And we do not warrant that conditions:

- a. Are safe or healthful; or
  - b. Comply with laws, regulations, codes or standards.
3. This condition applies not only to us, but also to any rating, advisory, inspection service or similar organization which makes insurance inspections, surveys, reports or recommendations.

**LL.**In the Common Policy Conditions, the following is added:

**Renewal Notification**

If we elect to renew this policy, we will let the first Named Insured know, in writing:

1. Of our decision to renew this policy; and
2. The amount of renewal premium payable to us.

This notice will be delivered to the first Named Insured, mailed to the first Named Insured at the mailing address shown in the Declarations, or “electronically transmitted” to the first Named Insured, at least 45 days before the expiration date of this policy.

Proof of mailing or “electronic transmittal” is sufficient proof of notice.

**MM.**In the Common Policy Conditions, the following is added:

**Document Transmittal**

Upon affirmative election by you for Citizens to deliver policy documents by electronic means in lieu of delivery by mail, we may “electronically transmit” any document or notice to you.

Proof of “electronic transmittal” is sufficient proof of notice.

**NN.**In the Commercial Property Conditions, the Concealment, Misrepresentation Or Fraud Condition **A.** is deleted and replaced by the following:

**A. Incorrect Statements Or Representations, Concealment Or Fraudulent Conduct.**

1. We do not provide coverage under this Policy to you or any insureds who, before, during or after a loss, separately or in any manner in conjunction with each other or in conjunction with any third parties, have, relating to this insurance:
  - a. Made one or more material incorrect statements or representations;
  - b. Concealed any material fact or circumstance; or
  - c. Engaged in fraudulent conduct.
2. We do not provide coverage under this Policy to you or any insureds, when you or any insured had knowledge of, but failed to disclose that any claimant, or agent or representative of you, any insured, or any claimant, engaged in any of the behavior described in **3.a.** through **3.c.** below.

3. We do not provide coverage under this Policy to any other claimant or other claimants seeking benefits under the policy on any basis who, before, during or after a loss, separately or in any manner in conjunction with each other, you, any insureds or any third parties, have, relating to this insurance:

- a. Made one or more material incorrect statements or representations;
- b. Concealed any material fact or circumstance; or
- c. Engaged in fraudulent conduct.

If this policy covers a residential structure or its contents, then in the Commercial Property Conditions, the following is added to **A.** Incorrect Statements Or Representations, Concealment Or Fraudulent Conduct:

However, if this policy has been in effect for more than 60 days, we may not deny a claim filed by you or an insured on the basis of credit information available in public records.

**OO.**The following is added to this policy:

**AGREEMENT**

This policy is issued on behalf of the Citizens Property Insurance Corporation and by acceptance of this policy you agree:

This policy does not include, does not insure, and we will not pay for, any “diminution in value”.

**PP.**The following is added to this policy:

IN WITNESS WHEREOF, Citizens Property Insurance Corporation has executed and attested these presents.



Citizens Property Insurance Corporation

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

### **ADDITIONAL PROPERTY NOT COVERED**

This endorsement modifies insurance provided under the following:

**BUILDING AND PERSONAL PROPERTY COVERAGE FORM  
CONDOMINIUM ASSOCIATION COVERAGE FORM  
CONDOMINIUM COMMERCIAL UNIT - OWNERS COVERAGE FORM**

Coverage, Property Not Covered section **A.2.a.**, is deleted and replaced by the following:

- a.** Accounts, bank notes, bills, bullion, coins, currency, deeds, evidences of debt; letters of credit, tickets and stamps, manuscripts, medals, money, notes other than bank notes, passports, personal records, or securities;

Coverage, Property Not Covered section **A.2.n.**, is deleted and replaced by the following:

- n.** Electronic data, except as provided under the Additional Coverage, Electronic Data.

Electronic data means information, facts or computer programs stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software), on hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other repositories of electronic data which are used with electronically controlled equipment.

The term computer programs, referred to in the foregoing description of electronic data, means a set of related electronic instructions which direct the operations and functions of a computer or device connected to it, which enable the computer or device to receive, process, store, retrieve or send data.

This paragraph, **n.**, does not apply to your "stock" of prepackaged software; or to electronic data which is integrated in and operates or controls the building's elevator, lighting, heating, ventilation, air conditioning or security system;

Coverage, Property Not Covered section **A.2.p.**, is deleted and replaced by the following:

- p.** Vehicles or self-propelled machines (including watercraft and hovercraft, and their parts and accessories) that:
  - (1)** Are required to be licensed for use on public roads or waterways; or

- (2)** Are operated principally away from the described premises.

This paragraph does not apply to:

- (a)** Vehicles or self-propelled machines or autos you manufacture, process or warehouse;
- (b)** Vehicles or self-propelled machines, other than autos, you hold for sale;
- (c)** Rowboats or canoes out of water at the described premises; or
- (d)** Trailers, but only to the extent provided for in the Coverage Extension for Non-owned Detached Trailers;

The following is added to Property Not Covered, section **A.2.**:

Covered Property does not include:

- r.** Awnings or canopies of fabric or slat construction, including their supports;
- s.** Brick, metal, stone, or concrete chimneys or stacks not forming part of a building, or metal smokestacks;
- t.** Crop silos and their contents;
- u.** Diving towers, or platforms, including their appurtenances; unless specifically scheduled in the Declarations;
- v.** Swimming pools, hot tubs or jacuzzis, including their decking, pumps and pump housing; unless specifically scheduled in the Declarations;
- w.** Waterwheels, windmills, wind pumps or their towers;
- x.** Tennis Courts;
- y.** Glass which is not part of a building or structure;
- z.** Metal in ingots, pigs, billets or scraps;
- aa.** Ores, gravels, clay or sand;
- bb.** Property stored in open yards;

- cc.** Vending machines or their contents;
- dd.** Radio or television antennas or aerials, satellite dish (including lead-in wiring, masts or towers and their supports);
- ee.** Any structure including the business personal property contained within or on the structure, located in whole or in part over water;
- ff.** Credit cards, debit cards, electronic fund transfer cards or access devices used solely for deposit, withdrawal or transfer of funds, script, prepaid instruments including stored value cards, gift cards, smart card;
- gg.** Virtual currency and digital assets of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto currency, non-fungible tokens or any other type of electronic currency or token; or
- hh.** Aircraft, and their parts and accessories. Aircraft means any contrivance used or designed for flight or designed to carry people or cargo.

This includes model aircraft, hobby aircraft and drones, whether or not designed to carry people or cargo;

**(1)** Paragraph **hh.** above does not apply to aircraft, model aircraft, hobby aircraft and drones, that you own, while inside of an enclosed building described in the Declarations, and you:

**(a)** Manufacture, process or warehouse; or

**(b)** Hold for sale, only as "stock".

**(2)** The exception under **hh.(1)** above does not apply if the aircraft, model aircraft, hobby aircraft or drone, is under power or in flight.

(The Property Not Covered paragraphs above are numbered **m.** through **cc.** in Form **CP 00 18**)

The following property is not covered if loss or damage is caused by Windstorm Or Hail or "hurricane":

- a.** Any structure or attachment, whether attached or separate from the covered building, where:
  - (1)** The structure's roof coverings are of:
    - i.** Screen;
    - ii.** Fabric;
    - iii.** Thatch;
    - iv.** Lattice;

- v.** Slats; or
- vi.** Similar material; or
- (2)** The structure's exterior wall coverings are of:
  - i.** Fabric;
  - ii.** Thatch;
  - iii.** Lattice;
  - iv.** Slats; or
  - v.** Similar material;
- b.** Greenhouses;
- c.** Glasshouses;
- d.** Hothouses;
- e.** Slathouses;
- f.** Trellises;
- g.** Chickees;
- h.** Gazebos;
- i.** Pergolas;
- j.** Tiki huts; or
- k.** Similar structures; or
- l.** Business Personal Property contained within or on these structures.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **FLORIDA HURRICANE PERCENTAGE DEDUCTIBLE - EACH HURRICANE (RESIDENTIAL RISKS)**

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM  
CONDOMINIUM ASSOCIATION COVERAGE FORM

**A.** "Hurricane deductible" means the deductible applicable to loss or damage caused by a "hurricane". The "hurricane deductible", as shown in the Declarations, applies to covered loss or damage to Covered Property caused directly or indirectly by a "hurricane", regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage.

This "hurricane deductible" applies to each occurrence of "hurricane".

**B.** If a windstorm is not declared to be a "hurricane" and there is loss or damage by windstorm to Covered Property; and the:

**1. Causes Of Loss - Basic Form (CP 10 10)** is made part of this policy, the applicable deductible is the same deductible that applies to Fire;

**2. Causes Of Loss - Windstorm Or Hail Form (CIT W10 10)** is made part of this policy, the applicable deductible is the Other Windstorm Or Hail Deductible shown in the Declarations.

**C.** Nothing in this endorsement implies or affords coverage for any loss or damage that is excluded under the terms of the Water Exclusion or any other exclusion in this policy.

If there is damage to both a building or structure and personal property in that building or structure, separate deductibles apply to the building or structure and to the personal property.

**2.** We will not pay for loss or damage until the amount of loss or damage exceeds the applicable "hurricane deductible".

We will then pay the amount of loss or damage in excess of that "hurricane deductible", up to the applicable Limit of Insurance, after any reduction required by the Coinsurance Condition.

**3.** If an item of insurance is insured under more than one policy issued by us or an "assumption insurer" for the same policy period and different "hurricane deductibles" apply to the same item of insurance under such policies, then the "hurricane deductible" for that item of insurance shall be the highest amount stated in any of the policies.

**4.** In determining the amount, if any, that we will pay for loss or damage in any one occurrence, we will deduct an amount equal to the "hurricane deductible" percentage (as shown in the Declarations) of the Limit(s) of Insurance applicable to the property that has sustained loss or damage.

In any one occurrence of "hurricane", the total deductible for all covered "hurricane" losses will not be less than:

**a.** \$2,500 when the **Causes of Loss Basic Policy Form (CP 10 10)** is made part of this policy;

**b.** \$1,000 when the **Causes Of Loss - Windstorm Or Hail Form (CIT W10 10)** is made part of this policy.

### **HURRICANE DEDUCTIBLE CALCULATIONS**

**A.** All Policies

**1.** A "hurricane deductible" is calculated separately for, and applies separately to:

**a.** Each building or structure that sustains loss or damage;

**b.** The personal property at each building or structure at which there is loss or damage to personal property;

**c.** Personal property in the open.



**B. Applicable to policies with the CAUSES OF LOSS  
- BASIC FORM (CP 10 10 or CIT W10 10).**

**Calculation Of The Deductible – Property  
Covered Under The Coverage Extension For  
Newly Acquired Or Constructed Property**

When property is covered under the Coverage Extension for Newly Acquired or Constructed Property:

1. In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to a percentage of the value(s) of the property at time of loss.
2. The applicable percentage for Newly Acquired or Constructed Property is the highest percentage shown in the Declarations for any described premises.

All other provisions of this policy apply.



A Member of the Tokio Marine Group

One Bala Plaza, Suite 100  
Bala Cynwyd, Pennsylvania 19004  
610.617.7900 Fax 610.617.7940  
PHLY.com

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## Philadelphia Indemnity Insurance Company

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# Commercial Lines Policy

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THIS POLICY CONSISTS OF:

- DECLARATIONS
  - COMMON POLICY CONDITIONS
  - ONE OR MORE COVERAGE PARTS. A COVERAGE PART CONSISTS OF:
    - ONE OR MORE COVERAGE FORMS
    - APPLICABLE FORMS AND ENDORSEMENTS
-

**IN WITNESS WHEREOF**, we have caused this policy to be executed and attested, and, if required by state law, this policy shall not be valid unless signed by our authorized representative.

A handwritten signature in black ink, appearing to read "Rovner" followed by a stylized flourish.

President & CEO

A handwritten signature in black ink, appearing to read "Ed Sar" followed by a long horizontal flourish.

Secretary

## **PHILADELPHIA INSURANCE COMPANIES PRIVACY POLICY NOTICE**

### **Philadelphia Indemnity Insurance Company**

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The Philadelphia Insurance Companies value your privacy and we are committed to protecting personal information that we collect during the course of our business relationship with you. The collection, use and disclosure of certain nonpublic personal information are regulated by law.

This notice is for your information only and requires no action on your part. It will inform you about the types of information that we collect and how it may be used or disclosed. This does not reflect a change in the way we do business or handle your information.

#### **Information We Collect:**

We collect personal information about you from the following sources:

- Applications or other forms such as claims forms or underwriting questionnaires completed by you;
- Information about your transactions with us, our affiliates or others; and
- Depending on the type of transaction you are conducting with us, information may be collected from consumer reporting agencies, health care providers, employers and other third parties.

#### **Information We Disclose:**

We will only disclose the information described above to our affiliates and non-affiliated third parties, as permitted by law, and when necessary to conduct our normal business activities.

For example, we may make disclosures to the following types of third parties:

- Your agent or broker (producer);
- Parties who perform a business, professional or insurance function for our company, including our reinsurance companies;
- Independent claims adjusters, investigators, attorneys, other insurers or medical care providers who need information to investigate, defend or settle a claim involving you;
- Regulatory agencies in connection with the regulation of our business; and
- Lienholders, mortgagees, lessors or other persons shown on our records as having a legal or beneficial interest in your policy.

We do not sell your information to others for marketing purposes. We do not disclose the personal information of persons who have ceased to be our customers.

#### **Protection of Information:**

The Philadelphia Insurance Companies maintain physical, electronic and procedural safeguards that comply with state and federal regulations to protect the confidentiality of your personal information. We also limit employee access to personally identifiable information to those with a business reason for knowing such information.

#### **Use of Cookies and Opt-Out:**

We may place electronic "cookies" in the browser files of your computer when you access our website. Cookies are text files placed on your computer to enable our systems to recognize your browser and so that we may tailor information on our website to your interests. We or our third party service providers or business partners may place cookies on your computer's hard drive to enable us to match personal information that we maintain about you so that we are able to pre-populate on-line forms with your information. We also use cookies to help us analyze traffic on our website to better understand your interests. Although we do not use your non-public personal information for this purpose, you may opt-out of cookies and advertising features through one of the available options including but not limited to Ads Settings in Google.com or the Network Advertising Initiative (NAI) Consumer Opt-out. Opting out

does not mean you will no longer receive online advertising. It does mean that companies from which you opted out will no longer customize ads based on your interests and web usage patterns using cookies.

**How to Contact Us:** Philadelphia Insurance Companies, One Bala Plaza, Suite 100, Bala Cynwyd, PA 19004 Attention: Chief Privacy Officer



A Member of the Tokio Marine Group

One Bala Plaza, Suite 100  
Bala Cynwyd, Pennsylvania 19004  
610.617.7900 Fax 610.617.7940  
PHLY.com

## COMMON POLICY DECLARATIONS

**Policy Number:** PCAC021100-0124

**Named Insured and Mailing Address:**

Country Oaks 1 Condominium Association, INC

Qualified Property Mangement

5901 us hwy 19 ste 7Q

new port richey, FL 34652

**Producer:**

GIG Insurance Group, Inc.  
750 East Prospect Road  
Fort Lauderdale, FL 33334

**Policy Period From:** 05/20/24

**To:** 05/20/2025

at 12:01 A.M. Standard Time at your  
mailing address shown above.

**Business Description:** Non-Profit Community Association

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS  
POLICY, WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.

THIS POLICY CONSISTS OF THE FOLLOWING COVERAGE PARTS FOR WHICH A PREMIUM IS  
INDICATED. THIS PREMIUM MAY BE SUBJECT TO ADJUSTMENT.

	PREMIUM
Commercial Property Coverage Part	
Commercial General Liability Coverage Part	
Commercial Crime Coverage Part	
Commercial Inland Marine Coverage Part	
Commercial Auto Coverage Part	
Businessowners	
Workers Compensation	
Crime Protection Plus	\$325.00
<b>Total</b>	<b>\$325.00</b>

Florida Issuance Guaranty Association (Add to Annual Premium) 1.0%: \$3.25

**FORM (S) AND ENDORSEMENT (S) MADE A PART OF THIS POLICY AT THE TIME OF ISSUE**  
**Refer To Forms Schedule**

\*Omits applicable Forms and Endorsements if shown in specific Coverage Part/Coverage Form Declarations

CPD- PIIC (06/14)

Secretary

President and CEO



**PHILADELPHIA INDEMNITY INSURANCE COMPANY**  
**One Bala Plaza, Suite 100, Bala Cynwyd, Pennsylvania 19004**  
**610.617.7900 Fax: 610.617.7940**

## **CRIME PROTECTION PLUS DECLARATIONS**

Policy Number: PCAC021100-0124

In return for the payment of the premium, and subject to all the terms of this policy, we agree with you to provide the insurance stated in this policy.

### **DECLARATIONS**

ITEM 1. Named Insured: Country Oaks 1 Condominium Association, INC

ITEM 2. Mailing Address: Qualified Property Mangement  
 5901 us hwy 19 ste 7Q  
 new port richy, FL 34652

ITEM 3. Policy Period: From: 05/20/24 To: 05/20/2025  
 (12:01 A.M. Standard Time at Your Mailing Address)

ITEM 4. Coverages, Limits of Insurance and Deductibles:

Coverage Basis: Loss Sustained  
 (If left blank, the Loss Sustained Option shall apply.)

Insuring Agreements, Limit of Insurance and Deductible Amounts shown below are subject to all of the terms of this policy that apply.

Insuring Agreements Forming Part of This Policy	Limit of Insurance	Deductible Amount
A1. EMPLOYEE THEFT AND CLIENT PROPERTY	\$100,000	\$250
A2. ERISA FIDELITY	\$100,000	\$ NIL
B. FORGERY OR ALTERATION, including Credit, Debit, or Charge Card Extension (\$25,000 limit)	(n/a)	(n/a)
C. INSIDE THE PREMISES	(n/a)	(n/a)

D. OUTSIDE THE PREMISES	(n/a)	(n/a)
E. COMPUTER FRAUD AND FUNDS TRANSFER FRAUD	\$100,000	\$250
F. MONEY ORDERS AND COUNTERFEIT PAPER CURRENCY	(n/a)	(n/a)

ITEM 5. Form Numbers of Endorsements Forming Part of This Policy When Issued: SEE SCHEDULE

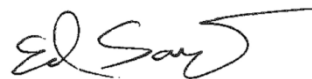
ITEM 6. Cancellation of Prior Insurance: By acceptance of this policy, you give us notice cancelling prior policies or bonds numbered:

The cancellations to be effective at the time this policy becomes effective.

This policy has been signed by the Company's President and Secretary.



\_\_\_\_\_  
President and CEO



\_\_\_\_\_  
Secretary





## CRIME PROTECTION PLUS

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties, and what is or is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we," "us" and "our" refer to the Company providing this insurance.

Other words and phrases that appear in **BOLD** have special meaning. Refer to the Definitions Section.

### I. INSURING AGREEMENTS

Coverage is provided under the following Insuring Agreements for which a Limit of Insurance is shown in the Declarations:

#### A1. EMPLOYEE THEFT AND CLIENT PROPERTY

1. We will pay for loss of or damage to **MONEY, SECURITIES and OTHER PROPERTY** resulting directly from **THEFT** committed by an **EMPLOYEE**, whether identified or not, acting alone or in collusion with other persons.
2. We will pay for loss of or damage to **MONEY, SECURITIES and OTHER PROPERTY** sustained by your **CLIENT** resulting directly from **THEFT** committed by an identified **EMPLOYEE**, acting alone or in collusion with other persons.

#### A2. ERISA FIDELITY

We will pay for direct loss of and direct loss from damage to **MONEY, SECURITIES and OTHER PROPERTY** of any **EMPLOYEE BENEFIT PLAN(S)** sponsored exclusively by the **INSURED** resulting from **THEFT** by an **EMPLOYEE**.

### B. FORGERY OR ALTERATION

1. We will pay for loss resulting directly from **FORGERY** or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in **MONEY** that are:
  - a. Made or drawn by or drawn upon you; or
  - b. Made or drawn by one acting as your agent;
 or that are purported to have been so made or drawn.
2. If you are sued for refusing to pay any instrument covered in Paragraph 1. above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay is in addition to the Limit of Insurance applicable to this Insuring Agreement.

3. Credit, Debit, or Charge Card Extension

- a. Covered instruments in 1. above, checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in **MONEY** includes written instruments required in conjunction with any credit, debit or charge card issued to you or any **EMPLOYEE** for business purposes.
- b. The most we will pay in any one **OCCURRENCE** is \$25,000. The amount that we will pay is in addition to the Limit of Insurance applicable to this Insuring Agreement.

C. INSIDE THE PREMISES

1. We will pay for loss of **MONEY** and **SECURITIES** inside the **PREMISES** or **BANKING PREMISES** resulting directly from **THEFT**, disappearance or destruction.
2. We will pay for loss of or damage to **OTHER PROPERTY**:
  - a. Inside the **PREMISES** resulting directly from an actual or attempted **ROBBERY** of a **CUSTODIAN**; or
  - b. Inside the **PREMISES** in a safe or vault resulting directly from an actual or attempted **SAFE BURGLARY**.
  - c. We will pay for loss from damage to the **PREMISES** or its exterior resulting from an actual or attempted:
    - (i) **THEFT** of **MONEY** or **SECURITIES**; or
    - (ii) **ROBBERY** or **SAFE BURGLARY** of **OTHER PROPERTY** if the **INSURED** is the owner of the **PREMISES** or is liable for damage to it.
  - d. We will pay for loss of or damage to a locked safe, vault, cash register, cash box or cash drawer located inside the **PREMISES** resulting directly from an actual or attempted **THEFT** or unlawful entry into those containers.

D. OUTSIDE THE PREMISES

1. We will pay for loss of **MONEY** and **SECURITIES** outside the **PREMISES** in the care and custody of a **MESSANGER** or an armored motor vehicle company resulting directly from **THEFT**, disappearance or destruction.
2. We will pay for loss of or damage to **OTHER PROPERTY** outside the **PREMISES** in the care and custody of a **MESSANGER** or an armored motor vehicle company resulting directly from an actual or attempted **ROBBERY**.

E. MONEY ORDERS AND COUNTERFEIT PAPER CURRENCY

We will pay for loss resulting directly from your having accepted in good faith, in exchange for merchandise, **MONEY** or services:

1. Money orders issued by any post office, express company or bank that are not paid upon presentation; and
2. **COUNTERFEIT** paper currency that is acquired during the regular course of business from any country in which you maintain a physical **PREMISES**.

F. COMPUTER FRAUD AND FUNDS TRANSFER FRAUD

We will pay for loss of or loss from damage to:

1. **MONEY, SECURITIES and OTHER PROPERTY** resulting directly from **COMPUTER FRAUD**, and
2. **MONEY and SECURITIES** contained in a **TRANSFER ACCOUNT** on deposit at a **FINANCIAL INSTITUTION** resulting directly from **FUNDS TRANSFER FRAUD**.

We will pay for loss of **FUNDS** resulting directly from a **FRAUDULENT INSTRUCTION** directing a **FINANCIAL INSTITUTION** to transfer, pay, or deliver **FUNDS** from your **TRANSFER ACCOUNT**.

II. LIMIT OF INSURANCE

The most we will pay for loss in any one **OCCURRENCE** is the applicable Limit of Insurance shown in the Declarations.

III. DEDUCTIBLE

We will not pay for loss in any one **OCCURRENCE** unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance. In the event that more than one Deductible Amount could apply to the same loss, only the highest Deductible Amount may be applied.

IV. EXCLUSIONS

This policy does not apply to:

A. Loss resulting from **THEFT** or any other dishonest act committed by:

1. You; or
2. Any of your partners or **MEMBERS**; or
3. Any officer or **EMPLOYEE** who has a 25% interest or greater ownership interest in any one or more of those entities named as **INSUREDS**;

whether acting alone or in collusion with other persons.

B. Loss resulting from **THEFT** or any other dishonest act committed by any of your **EMPLOYEES, MANAGERS**, directors, trustees or authorized representatives:

1. Whether acting alone or in collusion with other persons; or
2. While performing services for you or otherwise;

except when covered under Insuring Agreement A1. or A2.

C. Loss resulting from seizure or destruction of property by order of governmental authority.

D. Loss that is an indirect result of any act or **OCCURRENCE** covered by this policy including, but not limited to, loss resulting from:

1. Your inability to realize income that you would have realized had there been no loss of or damage to **MONEY, SECURITIES** or **OTHER PROPERTY**.
  2. Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this policy.
  3. Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this policy.
- E. Expenses related to any legal action, except when covered under Insuring Agreement B.
- F. Loss resulting from nuclear reaction, nuclear radiation or radioactive contamination, or any related act or incident.
- G. Loss resulting from war, whether or not declared, warlike action, insurrection, rebellion or revolution, or any related act or incident.
- H. Loss sustained by one **INSURED** to the advantage of any other **INSURED**.
- I. Loss resulting directly or indirectly from contractual or extra contractual liability sustained by the **INSURED** in connection with the issuance of contracts or purported contracts of insurance, indemnity or suretyship.
- J. Loss of trade secrets, confidential processing methods, confidential information or intangible property of any kind.
- K. Insuring Agreements A1. and A2. do not apply to:
1. Loss caused by any **EMPLOYEE** of yours, or predecessor in interest of yours, for whom similar prior insurance has been cancelled and not reinstated since the last such cancellation unless the amount of such loss is \$1,000 or less.
  2. Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:
    - a. An inventory computation; or
    - b. A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and an actual physical count of inventory in support of the amount of loss claimed.
  3. Loss resulting directly or indirectly from trading, whether in your name or in a genuine or fictitious account.
  4. Loss resulting from the fraudulent or dishonest signing, issuing, cancelling, or failing to cancel, a warehouse receipt or any papers connected with it.
- L. Insuring Agreement B. does not apply to:
1. Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

M. Insuring Agreements C. and D. do not apply to:

1. Loss resulting from accounting or arithmetical errors or omissions.
2. Loss resulting from the giving or surrendering of property in any exchange or purchase.
3. Loss resulting from fire, however caused, except:
  - a. Loss of or damage to **MONEY** and **SECURITIES**; and
  - b. Loss from damage to a safe or vault.
4. Loss of property contained in any money operated device unless the amount of **MONEY** deposited in it is recorded by a continuous recording instrument in the device.
5. Loss of or damage to motor vehicles, trailers or semi-trailers or equipment and accessories attached to them.
6. Transfer or Surrender of Property
  - a. Loss of or damage to property after it has been transferred or surrendered to a person or place outside the **PREMISES** or **BANKING PREMISES**:
    - (i) On the basis of unauthorized instructions;
    - (ii) As a result of a threat to do bodily harm to any person; or
    - (iii) As a result of a threat to do damage to any property.
  - b. But, this Exclusion does not apply under Insuring Agreement D. to loss of **MONEY**, **SECURITIES** or **OTHER PROPERTY** while outside the **PREMISES** in the care and custody of a **MESSENGER** if you:
    - (i) Had no knowledge of any threat at the time the conveyance began; or
    - (ii) Had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.
7. Loss from damage to the **PREMISES** or its exterior, or to any safe, vault, cash register, cash box, cash drawer or **OTHER PROPERTY** by vandalism or malicious mischief.
8. Loss resulting from your, or anyone acting on your express or implied authority, being induced by any dishonest act to voluntarily part with title to or possession of any property.

N. Insuring Agreement F. does not apply to:

1. Loss resulting from the giving or surrendering of property in any exchange or purchase.
2. Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:
  - a. An inventory computation; or
  - b. A profit and loss computation.

3. Loss resulting from your, or anyone acting on your express or implied authority, being induced by any dishonest act to voluntarily part with title to or possession of any property.

## V. CONDITIONS

### A. Cancellation as to any **EMPLOYEE**

1. This policy is cancelled as to any **EMPLOYEE**:

- a. Immediately upon discovery by:

- (i) You; or

- (ii) Any of your partners, **MEMBERS, MANAGERS**, officers, directors or trustees not in collusion with the **EMPLOYEE**;

of **THEFT** or any other dishonest act committed by the **EMPLOYEE** whether before or after becoming employed by you unless, the amount of such loss is \$1,000 or less.

2. On the date specified in a notice mailed to the first Named Insured. That date will be at least 60 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

### B. Cancellation of Policy

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
  - a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
  - b. 60 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. 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 have not made or offered a refund.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

### C. Changes

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. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

D. Concealment, Misrepresentation or Fraud

This policy is void in any case of fraud by you as it relates to this policy at any time. It is also void if you or any other **INSURED**, at any time, intentionally conceal or misrepresent a material fact concerning:

1. This policy;
2. The property covered under this policy;
3. Your interest in the property covered under this policy; or
4. A claim under this policy.

E. Consolidation – Merger

If through consolidation or merger with, or purchase or acquisition of assets or liabilities of, some other entity, any additional persons become **EMPLOYEES**, or you acquire the use and control of any additional **PREMISES**:

1. You must give us written notice and obtain our written consent to extend this insurance to such additional **EMPLOYEES** or **PREMISES**. We may condition our consent upon payment of an additional premium;
2. For the first 90 days after the effective date of such consolidation, merger, or purchase or acquisition of assets or liabilities, any insurance afforded for **EMPLOYEES** or **PREMISES** also applies to these additional **EMPLOYEES** or **PREMISES** for acts committed or events occurring within this 90-day period.

However, we agree to automatically extend such coverage, without the payment of an additional premium for the remainder of the policy period, as is afforded under this policy to any consolidation or merger with, or purchase of assets of, some other entity which has less than 15% of your annual revenues, and a three year, loss free Employee Theft claims history.

F. Discovery Option

If the Discovery option in ITEM 4. of the Declarations page is executed, this general condition shall apply.

1. We will pay for loss that you sustain through acts committed or events occurring at any time and discovered by you:
  - a. During the policy period shown in the Declarations; or
  - b. During the period of time provided in V. CONDITION K. Extended Period To Discover Loss.
2. Discovery of loss occurs when you first become aware of facts, which would cause a reasonable person to assume that a loss covered by this policy has been or will be incurred, even though the exact amount or details of loss may not then be known.

Discovery also occurs when you receive notice of an actual or potential claim against you alleging facts that if true would constitute a covered loss under this policy.

#### G. Loss Sustained Option

If the Loss Sustained option in ITEM 4. of the Declarations page is executed, this general condition shall apply.

We will pay for loss sustained by you during the policy period stated in ITEM 3. of the Declarations Page.

1. If you, or a predecessor in interest, sustained loss during the period of any prior insurance that you or the predecessor in interest could have recovered under that insurance except that the time within which to discover loss had expired, we will pay for it under this insurance, provided:
  - a. This insurance became effective at the time of cancellation or termination of the prior insurance; and
  - b. The loss would have been covered by this insurance had it been in effect when the acts or events causing the loss were committed or occurred.
2. The insurance under this agreement is part of, and not in addition to, the Limits of Insurance applicable to this insurance and is limited to the lesser of the amount recoverable under:
  - a. This insurance as of its effective date; or
  - b. The prior insurance had it remained in effect.

In the event that a loss is covered by this policy and a preceding policy, it is agreed that the Insuring Agreement deductible for this policy shall be reduced by the applicable deductible of the preceding policy.

If any loss is covered partly by this insurance and partly by any prior cancelled or terminated insurance that we or any affiliate had issued to you or any predecessor in interest, the most we will pay is the larger of the amount recoverable under this insurance or the prior insurance.

#### H. Duties In The Event Of Loss

After you discover a loss or a situation that may result in loss of or damage to **MONEY**, **SECURITIES** or **OTHER PROPERTY** you must:

1. Notify us as soon as possible. If you have reason to believe that any loss (except for loss covered under Insuring Agreements A1., A2. or B.) involves a violation of law, you must also notify the local law enforcement authorities.
2. Submit to examination under oath at our request and give us a signed statement of your answers.
3. Give us a detailed, sworn proof of loss within 120 days.
4. Cooperate with us in the investigation and settlement of any claim.



I. Employee Benefit Plan(s)

1. If any one or more **EMPLOYEE BENEFIT PLANS** are insured jointly with any other entity under this policy, you or the plan administrator must select a Limit of Insurance for Insuring Agreement A2. that is sufficient to provide a Limit of Insurance for each Plan, which is at least equal to that required if each Plan were separately insured.
2. If the first Named Insured is an entity other than a Plan, any payments we make to the **INSURED** for loss sustained by any Plan will be held by that **INSURED** for the use and benefit of the Plan(s) sustaining the loss.
3. If two or more Plans are insured under this policy, any payment which we make for loss sustained by two or more Plans, or of commingled **FUNDS** or **OTHER PROPERTY** of two or more Plans, which arises out of one **OCCURRENCE**, is to be shared by each Plan sustaining loss in the proportion that the Limit of Insurance required for each Plan bears to the total of those limits.
4. This policy insures those Plans, which are named as additional **INSUREDS** in the Declarations or on any attached Schedule for loss through fraud or dishonesty as defined in Section 2580.412-9 of the Employee Retirement Income Security Act (ERISA) as amended. For any Plans not specifically named as **INSUREDS**, this policy is deemed to be in compliance with, and satisfy the bonding requirements of Section 2580.412-11 of the Act. This insurance provides a Limit of Insurance which is equal to 10% of the amount of the **FUNDS** handled or \$500,000., whichever is less, for each Plan bonded and the minimum Limit of Insurance for any Plan shall be \$1,000. The Limit of Insurance available for any Plan loss will be determined by the amount of **FUNDS** handled on the date when any covered loss occurs subject to the foregoing limitations.
5. The Deductible provision which applies to Insuring Agreement A2. ERISA FIDELITY shall not apply to loss which is sustained by any Plan subject to ERISA and which Plan is covered under this insurance.

J. Examination of Your Books and Records

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 3 years afterward or until any claim made under this policy has been settled, whichever is later.

K. Extended Period to Discover Loss

1. We will pay for loss that you sustained prior to the effective date of termination or cancellation of this policy, which is discovered by you:
  - a. No later than 120 days following termination or cancellation of the Insuring Agreement or termination of this policy as to an **INSURED**; and
  - b. As respects, any **EMPLOYEE BENEFIT PLAN(S)**, no later than twelve months from the date of that termination or cancellation.
2. However, this extended period to discover loss terminates immediately upon the effective date of any other insurance obtained by you replacing in whole or in part the insurance afforded by this policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

L. Inspections and Surveys

1. We have the right to:
  - a. Make inspections and surveys at any time;
  - b. Give you reports on the conditions we find; and
  - c. Recommend changes.
2. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections nor do we undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:
  - a. Are safe or healthful; or
  - b. Comply with laws, regulations, codes or standards.
3. Paragraphs 1. and 2. above apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.

M. Joint Insured

1. If more than one **INSURED** is named in the Declarations, the first Named Insured will act for itself and for every other **INSURED** for all purposes of this policy. If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.
2. If any **INSURED**, or partner, **MEMBER** or officer of that **INSURED** has knowledge of any information relevant to this policy, that knowledge is considered knowledge of every **INSURED**.
3. An **EMPLOYEE** of any **INSURED** is considered to be an **EMPLOYEE** of every **INSURED**.
4. If this policy or any of its coverages is cancelled or terminated as to any **INSURED**, loss sustained by that **INSURED** is covered only if discovered by you during the period of time provided in V. CONDITION K. Extended Period to Discover Loss.

However, this extended period to discover loss terminates as to that **INSURED** immediately upon the effective date of any other insurance obtained by that **INSURED** replacing in whole or in part the insurance afforded by this policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

5. We will not pay more for loss sustained by more than one **INSURED** than the amount we would pay if all the loss had been sustained by one **INSURED**.

N. Legal Action Against Us

You may not bring any legal action against us involving loss:

1. Unless you have complied with all the terms of this policy;

2. Until 90 days after you have filed proof of loss with us; and
3. Unless brought within 2 years from the date you discover the loss.

If any limitation is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

O. Liberalization

If we adopt any revision that would broaden the coverage under this policy without additional premium within 45 days prior to or during the policy period, the broadened coverage will immediately apply to this policy.

P. Loss Covered Under More Than One Coverage of this Policy

If two or more coverages of this policy apply to the same loss, we will pay the lesser of:

1. The actual amount of loss; or
2. The sum of the Limits of Insurance applicable to those coverages.

Q. Non-Cumulation of Limit of Insurance

Regardless of the number of years this policy remains in force or the number of premiums paid, no Limit of Insurance cumulates from year to year or policy period to policy period.

R. Other Insurance

This policy does not apply to loss recoverable or recovered under other insurance or indemnity. If the limit of the other insurance or indemnity is insufficient to cover the entire amount of the loss, this policy will apply to that part of the loss, other than that falling within any Deductible Amount, not recoverable or recovered under the other insurance or indemnity.

However, this policy will not apply to the amount of loss that is more than the applicable Limit of Insurance shown in the Declarations.

S. Ownership of Property; Interests Covered

The property covered under this policy is limited to property:

1. That you own or lease;
2. That you hold for others; or
3. For which you are legally liable, except for property inside the **PREMISES** of a **CLIENT** of yours.

However, this policy is for your benefit only. It provides no rights or benefits to any other person or organization. Any claim for loss that is covered under this policy must be presented by you.

T. Premiums

The first Named Insured shown in the Declarations:

1. Is responsible for the payment of all premiums; and

2. Will be the payee for any return premiums we pay.

U. Records

You must keep records of all property covered under this policy so we can verify the amount of any loss.

V. Recoveries

1. Any recoveries, less the cost of obtaining them, made after settlement of loss covered by this policy will be distributed as follows:
  - a. To you, until you are reimbursed for any loss that you sustain that exceeds the Limit of Insurance and the Deductible Amount, if any;
  - b. Then to us, until we are reimbursed for the settlement made; and
  - c. Then to you, until you are reimbursed for that part of the loss equal to the Deductible Amount, if any.
2. Recoveries do not include any recovery:
  - a. From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or
  - b. Of original **SECURITIES** after duplicates of them have been issued.

W. Territory

This policy applies to loss occurring anywhere in the world.

X. Transfer of Your Rights and Duties Under this Policy

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.

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.

Y. Transfer of Your Rights of Recovery Against Others to Us

You must transfer to us all your rights of recovery against any person or organization for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

Z. Valuation – Settlement

1. Subject to Section II. Limit Of Insurance, we will pay for:
  - a. Loss of **MONEY** but only up to and including its face value. We may, at our option, pay for loss of **MONEY** issued by any country other than the United States of America:

- (i) Its face value in the **MONEY** issued by that country; or
  - (ii) In the United States of America dollar equivalent determined by the rate of exchange published in *The Wall Street Journal* on the day the loss was discovered.
- b. Loss of **SECURITIES** but only up to and including their value at the close of business on the day the loss was discovered. We may, at our option:
  - (i) Pay the value of such **SECURITIES** or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those **SECURITIES**; or
  - (ii) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the **SECURITIES**. However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
    - a) Value of the **SECURITIES** at the close of business on the day the loss was discovered; or
    - b) Limit of Insurance.
- c. Loss of or damage to **OTHER PROPERTY** or loss from damage to the **PREMISES** or its exterior for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:
  - (i) The Limit of Insurance applicable to the lost or damaged property;
  - (ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or
  - (iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.

We will not pay on a replacement cost basis for any loss or damage:

- (i) Until the lost or damaged property is actually repaired or replaced; and
- (ii) Unless the repairs or replacement are made as soon as reasonably possible after the loss or damage.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.

- 2. We may, at our option, pay for loss of or damage to property other than **MONEY**:
  - a. In the **MONEY** of the country in which the loss occurred; or
  - b. In the United States of America dollar equivalent of the **MONEY** of the country in which the loss occurred determined by the rate of exchange published in *The Wall Street Journal* on the day the loss was discovered.
- 3. Any property that we pay for or replace becomes our property.

AA. Conditions Applicable To Insuring Agreement B.

1. Deductible

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement B.

2. Electronic and Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

BB. Conditions Applicable To Insuring Agreement D.

1. Armored Motor Vehicle Companies

a. Under Insuring Agreement D., we will only pay for the amount of loss you cannot recover:

- (i) Under your contract with the armored motor vehicle company; and
- (ii) From any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.

b. Special Limit of Insurance for Specified Property

We will only pay up to \$5,000 for any one **OCCURRENCE** of loss of or damage to:

- (i) Precious metals, precious or semi-precious stones, pearls, furs, or completed or partially completed articles made of or containing such materials that constitute the principal value of such articles; or
- (ii) Manuscripts, drawings, or records of any kind or the cost of reconstructing them or reproducing any information contained in them.

CC. Conditions Applicable To Insuring Agreement F.

1. Special Limit of Insurance for Specified Property

We will only pay up to \$5,000 for any one **OCCURRENCE** of loss of or damage to manuscripts, drawings, or records of any kind or the cost of reconstructing them or reproducing any information contained in them.

VI. DEFINITIONS

- A. **BANKING PREMISES** means the interior of that portion of any building occupied by a banking institution or similar safe depository.
- B. **CLIENT** means any entity or individual for whom you perform services under a written agreement.
- C. **COMPUTER FRAUD** means **THEFT** of property following and directly related to the use of any computer to fraudulently cause a transfer of that property from inside the **PREMISES** or **BANKING PREMISES** to a person (other than a **MESSENGER**) outside those **PREMISES** or to a place outside those **PREMISES**.

D. **COUNTERFEIT** means an imitation of an actual valid original which is intended to deceive and to be taken as the original.

E. **CUSTODIAN** means you, or any of your partners or **MEMBERS**, or any **EMPLOYEE** while having care and custody of property inside the **PREMISES**, excluding any person while acting as a **WATCHPERSON** or janitor.

F. **EMPLOYEE:**

1. Any natural person:

- a. While in your service or for 60 days after termination of service;
- b. Whom you compensate directly by salary, wages or commissions; and
- c. Whom you have the right to direct and control while performing services for you;

2. Any natural person who is furnished temporarily to you:

- a. To substitute for a permanent **EMPLOYEE** as defined in Paragraph 1. above, who is on leave; or
- b. To meet seasonal or short-term work load conditions;

while that person is subject to your direction and control and performing services for you, excluding, however, any such person while having care and custody of property outside the **PREMISES**.

3. Any natural person who is leased to you under a written agreement between you and a labor leasing firm, to perform duties related to the conduct of your business, but does not mean a temporary **EMPLOYEE** as defined in Paragraph 2. above;

4. Any natural person who is:

- a. A trustee, officer, **EMPLOYEE**, administrator or **MANAGER**, except an administrator or **MANAGER** who is an independent contractor, of any **EMPLOYEE BENEFIT PLAN(S)** insured under this policy; and
- b. Your director or trustee while that person is handling **FUNDS** or **OTHER PROPERTY** of any **EMPLOYEE BENEFIT PLAN(S)** insured under this policy.

5. Any natural person who is a former **EMPLOYEE**, director, partner, **MEMBER**, **MANAGER**, representative or trustee retained as a consultant while performing services for you; or

6. Any natural person who is a guest student or intern pursuing studies or duties, excluding, however, any such person while having care and custody of property outside the **PREMISES**; or

7. Any natural person who is a **VOLUNTEER** who is not compensated, other than one who is a fund solicitor, while performing services for you that are usual to the duties of an **EMPLOYEE**; or

8. Any natural person who is performing services for you as the chairman, or a member of any committee and whether compensated or not; or

9. Any natural person who is a director or trustee while acting as a member of any of your elected or appointed committees to perform on your behalf, specific, as distinguished from general directorial acts; or
10. Any natural person who is a non-compensated officer.

G. **EMPLOYEE** does not mean:

1. Any agent, broker, factor, commission merchant, consignee, independent contractor or representative of the same general character; or
2. Any **MANAGER**, director, or trustee except while performing acts coming within the scope of the usual duties of an **EMPLOYEE**.

H. **EMPLOYEE BENEFIT PLAN(S)** means, any welfare, or pension Plan listed in the Declarations, on an attached schedule or for which automatic coverage is afforded, that is subject to the Employee Retirement Income Security Act (ERISA) of 1974, as amended.

I. **FINANCIAL INSTITUTION** means:

1. A banking, savings, or thrift institution, or
2. A stock brokerage firm, mutual fund, liquid assets fund or similar investment institution where the **INSURED** maintains a **TRANSFER ACCOUNT**.

J. **FORGERY** means the signing of the name of another person or organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

K. **FRAUDULENT INSTRUCTION** means:

1. An electronic, telegraphic, cable, teletype, telefacsimile or telephone instruction which purports to have been transmitted by you, but which was in fact fraudulently transmitted by someone else without your knowledge or consent;
2. A written instruction (other than those described in Insuring Agreement B.) issued by you, which was forged or altered by someone other than you without your knowledge or consent, or which purports to have been issued by you, but was in fact fraudulently issued without your knowledge or consent; or
3. An electronic, telegraphic, cable, teletype, telefacsimile, telephone or written instruction initially received by you which purports to have been transmitted by an **EMPLOYEE** but which was in fact fraudulently transmitted by someone else without your or the **EMPLOYEE'S** knowledge or consent.

L. **FUNDS** means **MONEY** and **SECURITIES**.

M. **FUNDS TRANSFER FRAUD** means:

1. Electronic, telegraphic, cable, teletype or telephone instructions fraudulently transmitted to a **FINANCIAL INSTITUTION** directing such institution to debit a **TRANSFER ACCOUNT** and to transfer, pay or deliver **MONEY** or **SECURITIES** from such **TRANSFER ACCOUNT** which instructions purport to have been transmitted by the **INSURED** but were in fact fraudulently transmitted by someone other than the **INSURED** without its knowledge or consent; or



2. Fraudulent written instructions (other than those covered under Insuring Agreement B.) issued to a **FINANCIAL INSTITUTION** directing such institution to debit a **TRANSFER ACCOUNT** and to transfer, pay or deliver **MONEY** or **SECURITIES** from such **TRANSFER ACCOUNT** by use of an electronic funds transfer system at specified intervals or under specified conditions which instructions purport to have been issued by the **INSURED** but were in fact fraudulently issued, forged or altered by someone other than the **INSURED** without its knowledge or consent.
- N. **INSURED** means the Named Insured as stated in the Declarations page and, with respect to Insuring Agreement A2. only, any Welfare Plan or Pension Plan sponsored exclusively by the Named Insured.
- O. **MANAGER** means a person serving in a directorial capacity for a limited liability company.
- P. **MEMBER** means an owner of a limited liability company represented by its membership interest, who also may serve as a **MANAGER**.
- Q. **MESSENGER** means you, or a relative of yours, or any of your partners or **MEMBERS**, or any **EMPLOYEE** while having care and custody of property outside the **PREMISES**.
- R. **MONEY** means:
1. Currency, coins and bank notes in current use and having a face value; and
  2. Travelers checks, register checks and money orders held for sale to the public.
- S. **OCCURRENCE** means:
1. As respects the Employee Theft Insuring Agreement, all loss caused by, or involving, one or more **EMPLOYEES**, whether the result of a single act or a series of acts.
  2. As respects the Forgery or Alteration Insuring Agreement, all loss caused by any person or in which that person is involved, whether the loss involves one or more instruments.
  3. As respects all other Insuring Agreements, an act or series of related acts involving one or more persons; or an act or event or a series of related acts or events not involving any person.
- T. **OTHER PROPERTY** means any tangible property other than **MONEY** and **SECURITIES** that has intrinsic value but does not include any property excluded under this policy.
- U. **PREMISES** means the interior of that portion of any building you occupy in conducting your business.
- V. **ROBBERY** means the unlawful taking of property from the care and custody of a person by one who has:
1. Caused or threatened to cause that person bodily harm; or
  2. Committed an obviously unlawful act witnessed by that person.
- W. **SAFE BURGLARY** means the unlawful taking of:
1. Property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or

2. A safe or vault from inside the **PREMISES**.
- X. **SECURITIES** means negotiable and non-negotiable instruments or contracts representing either **MONEY** or property and includes:
1. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
  2. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you;
- but does not include **MONEY**.
- Y. **THEFT** means the unlawful taking of **MONEY**, **SECURITIES** or **OTHER PROPERTY** to the deprivation of the **INSURED**.
- Z. **TRANSFER ACCOUNT** means an account maintained by you at a **FINANCIAL INSTITUTION** from which you can initiate the transfer, payment or delivery of **FUNDS**:
1. By means of electronic, telegraphic, cable, teletype, telefacsimile or telephone instructions communicated directly through an electronic funds transfer system; or
  2. By means of written instructions (other than those described in Insuring Agreement B.) establishing the conditions under which such transfers are to be initiated by such **FINANCIAL INSTITUTION** through an electronic funds transfer system.
- AA. **WATCHPERSON** means any person you retain specifically to have care and custody of property inside the **PREMISES** and who has no other duties.

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## Form Schedule – Crime Protection Plus

**Policy Number:** PCAC021100-0124

Forms and Endorsements applying to this Coverage Part and made a part of this policy at time of issue:

Form	Edition	Description
PCAC-BJP1901-12-98-PolicyJacket.pdf		
PCAC-PP2015-06-15-PhiladelphiaPrivacyPolicyNotice.pdf		
PCAC-CPDPIIC-06-14-CommonPolicyDeclarations.pdf		
FL.PCAC-PICRP01-06-05-CrimeProtectionPlusDeclarations.pdf		
PCAC-PICRP02-06-05-CrimeProtectionPlusCoverageForm.pdf		
PCAC-FORMSCHEDULE.pdf		
FL.PCAC-PIBELL1-04-10-BellEndorsement.pdf		
PCAC-PICME1-10-09-CrisisManagementEndorsement.pdf		
PCAC-PICRP09-06-05-DesignatedPersonsOrClassesOfPersonsAsEmployees.pdf		
PCAC-PICRP25-07-17-FraudulentInducementExclusion.pdf		
PCAC-PICRP023-11-19-CrimeProtectionPlusProPak.pdf		
FL.PCAC-PICRPFL1-10-05-ChangesFlorida.pdf		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.****BELL ENDORSEMENT**

Unless otherwise stated herein, the terms, conditions, exclusions and other limitations set forth in this endorsement are solely applicable to coverage afforded by this endorsement, and the policy is amended as follows:

**I. SCHEDULE OF ADDITIONAL COVERAGES AND LIMITS**

The following is a summary of Limits of Liability or Limits of Insurance and/or additional coverages provided by this endorsement. This endorsement is subject to the provisions of the policy to which it is attached.

<b>COVERAGE</b>	<b>LIMITS OF INSURANCE</b>
Business Travel Accident Benefit	\$50,000
Conference Cancellation	\$25,000
Donation Assurance	\$50,000
Emergency Real Estate Consulting Fee	\$50,000
Fundraising Event Blackout	\$25,000
Identity Theft Expense	\$50,000
Image Restoration and Counseling	\$50,000
Key Individual Replacement Expenses	\$50,000
Kidnap Expense	\$50,000
Political Unrest	\$5,000 per employee: \$25,000 policy limit
Temporary Meeting Space Reimbursement	\$25,000
Terrorism Travel Reimbursement	\$50,000
Travel Delay Reimbursement	\$1,500
Workplace Violence Counseling	\$50,000

## II. CONDITIONS

### A. Applicability of Coverage

Coverage provided by your policy and any endorsements attached thereto is amended by this endorsement where applicable.

### B. Limits of Liability or Limits of Insurance

1. When coverage is provided by this endorsement and another coverage form or endorsement attached to this policy, the greater limits of liability or limits of insurance will apply. In no instance will multiple limits apply to coverages which may be duplicated within this policy. Additionally, if this policy and any other coverage part or policy issued to you by us, or any company affiliated with us, apply to the same occurrence, offense, wrongful act, accident or loss, the maximum limits of liability or limits of insurance under all such coverage parts or policies combined shall not exceed the highest applicable limits of liability or limits of insurance under any one coverage part or policy.
2. Limits of liability or limits of insurance identified in Section I. **SCHEDULE OF ADDITIONAL COVERAGES AND LIMITS** above are not excess of, but are in addition to the applicable Limits of Liability or Limits of Insurance stated in the Declarations.

### C. Claim Expenses

Coverages provided herein are not applicable to the generation of claim adjustment costs by you; such as fees you may incur by retaining a public adjuster or appraiser.

## III. ADDITIONAL COVERAGES

### A. Business Travel Accident Benefit

We will pay a Business Travel Accident Benefit to the insured if a director or officer suffers injury or death while traveling on a common carrier for your business during the policy period.

For the purpose of Business Travel Accident Benefit coverage, injury means:

1. Physical damage to the body caused by violence, fracture, or an accident that results in loss of life not later than one hundred eighty (180) days after the policy expiration, the date of cancellation or the date of non-renewal;
2. Accidental loss of limbs or multiple fingers;
3. Total loss of sight, speech or hearing.

The limit of insurance for this coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.

The Business Travel Accident Benefit shall not be payable if the cause of the injury was:

1. An intentional act by the insured;
2. An act of suicide or attempted suicide;
3. An act of war; or
4. A disease process.

## **B. Conference Cancellation**

We will reimburse the insured for any business-related conference expenses, paid by the insured and not otherwise reimbursed, for a canceled conference that an employee was scheduled to attend. The cancellation must be due directly to a "natural catastrophe" or a "communicable disease" outbreak that forces the cancellation of the conference.

With respect to a conference cancellation claim, it is further agreed as follows:

1. The insured employee must have registered for the conference at least thirty (30) days prior to the cancellation; and
2. The cancellation must be ordered by a local, state or federal Board of Health or other governmental authority having jurisdiction over the location of the conference.

The limit of insurance for this coverage is \$25,000 per policy period for all insureds combined. No deductible applies to this coverage.

## **C. Donation Assurance**

If the insured is a 501(c)(3) status non-profit organization as defined in the United States Internal Revenue Code, we will reimburse the insured for "failed donation claim(s)."

With respect to any "failed donation claim," it is further agreed as follows:

1. The donor must not have been in bankruptcy, nor have filed for bankruptcy or reorganization in the past seven (7) years prior to the time said pledge was made to the insured;
2. For non-cash donations, our payment of a "failed donation claim" shall be based on the fair market value of said non-cash donation at the time of the "failed donation claim";
3. In the case of unemployment or incapacitation of a natural person donor and as a condition of payment of the "failed donation claim":
  - a. Neither the natural person donor nor the insured shall have had reason to believe the donor would become unemployed or incapacitated subsequent to the donation date; and
  - b. The donor shall be unemployed for at least sixty (60) days prior to a claim being submitted by the insured;
4. No coverage shall be afforded for a written pledge of funds or other measurable, tangible property to the insured dated prior to the policy period; and
5. A donation amount which is to be collected by the insured over more than a twelve (12) month period shall be deemed a single donation.

The limit of insurance for this coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.

## **D. Emergency Real Estate Consulting Fee**

We will reimburse the insured any realtor's fee or real estate consultant's fee necessitated by the insured's need to relocate due to the "unforeseeable destruction" of the insured's "principal location" listed in the Declarations during the policy period. The limit of insurance for this

coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.

**E. Fundraising Event Blackout**

We will reimburse the insured for “fundraising expenses” that are incurred due to the cancellation of a fundraising event caused by the lack of electric supply resulting in a power outage, provided the fundraising event is not re-scheduled. The fundraising event must have been planned at least thirty (30) days prior to the power outage. The limit of insurance for this coverage is \$25,000 per policy period for all insureds combined. No deductible applies to this coverage.

**F. Identity Theft Expense**

We will reimburse any present director or officer of the named insured for “identity theft expenses” incurred as the direct result of any “identity theft” first discovered and reported during the policy period; provided that it began to occur subsequent to the effective date of the insured’s first policy with us. The limit of insurance for this coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.

**G. Image Restoration and Counseling**

We will reimburse the insured for expenses incurred for image restoration and counseling arising out of “improper acts” by any natural person.

Covered expenses are limited to:

1. The costs of rehabilitation and counseling for the accused natural person insured, provided the natural person insured is not ultimately found guilty of criminal conduct; this reimbursement to occur after acquittal of the natural person insured;
2. The costs charged by a recruiter or expended on advertising, for replacing an officer as a result of “improper acts”; and
3. The costs of restoring the named insured’s reputation and consumer confidence through image consulting.

The limit of insurance for this coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.

**H. Key Individual Replacement Expenses**

We will pay “key individual replacement expenses” if the Chief Executive Officer or Executive Director suffers an “injury” during the policy period which results in the loss of life during the policy period. The limit of insurance for this coverage is the lesser of \$50,000 or ten (10) times the annual premium paid for this policy. No deductible applies to this coverage.

**I. Kidnap Expense**

We will pay on behalf of any director or officer of the insured, reasonable fees incurred as a result of the kidnapping of them or their spouse, “domestic partner,” parent or child during the policy period. Coverage will not apply to any kidnapping by or at the direction of any present or former family member of the victim.

Reasonable fees will include:

1. Fees and costs of independent negotiators;
2. Interest costs for any loan from a financial institution taken by you to pay a ransom demand or extortion threat;
3. Travel costs and accommodations incurred by the named insured;
4. Reward money paid to an informant which leads to the arrest and conviction of parties responsible for loss covered under this insurance; and
5. Salary, commissions and other financial benefits paid by you to a director or officer. Such compensation applies at the level in effect on the date of the kidnap and ends upon the earliest of:
  - a. Up to thirty (30) days after their release, if the director or officer has not yet returned to work;
  - b. Discovery of their death;
  - c. One hundred twenty (120) days after the last credible evidence following abduction that they are still alive; or
  - d. Twelve (12) months after the date of the kidnapping.

The limit of insurance for this coverage is \$50,000 each policy period for all insureds combined. No deductible applies to this coverage.

#### **J. Political Unrest Coverage**

We will reimburse any present director, officer, employee or volunteer of the named insured while traveling outside the United States of America for "emergency evacuation expenses" that are incurred as a result of an incident of "political unrest." This "political unrest" must occur during the policy period. No coverage is granted for travel to countries in a state of "political unrest" at the time of departure of the travel. The limit of insurance for this coverage is \$5,000 per covered person, subject to a maximum of \$25,000 per policy period for all insureds combined. No deductible applies to this coverage.

#### **K. Temporary Meeting Space Reimbursement**

We will reimburse the insured for rental of meeting space which is necessitated by the temporary unavailability of the insured's primary office space due to the failure of a climate control system, or leakage of a hot water heater during the policy period. Coverage will exist only for the renting of temporary meeting space required for meeting with parties who are not insured under this policy. The limit of insurance for this coverage is \$25,000 per policy period for all insureds combined. No deductible applies to this coverage.

#### **L. Terrorism Travel Reimbursement**

We will reimburse any present director or officer of the named insured in the event of a "certified act of terrorism" during the policy period which necessitates that he/she incurs "emergency travel expenses." The limit of insurance for this coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.



**M. Travel Delay Reimbursement**

We will reimburse any present director or officer of the named insured for any "non-reimbursable expenses" they incur as a result of the cancellation of any regularly scheduled business travel on a common carrier. The limit of insurance for this coverage is \$1,500 per policy period for all insureds combined. A seventy-two (72) hour waiting period deductible applies to this coverage.

**N. Workplace Violence Counseling**

We will reimburse the insured for emotional counseling expenses incurred directly as a result of a "workplace violence" incident at any of the insured's premises during the policy period. The emotional counseling expenses incurred must have been for:

1. Your employees who were victims of, or witnesses to the "workplace violence";
2. The spouse, "domestic partner," parents or children of your employees who were victims of, or witnesses to the "workplace violence"; and
3. Any other person or persons who directly witnessed the "workplace violence" incident.

The limit of insurance for this coverage is \$50,000 per policy period for all insureds combined. No deductible applies to this coverage.

**IV. DEFINITIONS**

For the purpose of this endorsement, the following definitions apply:

- A. "Certified act of terrorism" means any act so defined under the Terrorism Risk Insurance Act, and its amendments or extensions.
- B. "Communicable disease" means an illness, sickness, condition or an interruption or disorder of body functions, systems or organs that is transmissible by an infection or a contagion directly or indirectly through human contact, or contact with human fluids, waste, or similar agent, such as, but not limited to Meningitis, Measles or Legionnaire's Disease.
- C. "Domestic partner" means any person who qualifies as a domestic partner under the provisions of any federal, state or local statute or regulation.
- D. "Emergency evacuation expenses" mean:
  1. Additional lodging expenses;
  2. Additional transportation costs;
  3. The cost of obtaining replacements of lost or stolen travel documents necessary for evacuation from the area of "political unrest"; and
  4. Translation services, message transmittals and other communication expenses.

provided that these expenses are not otherwise reimbursable.

- E. "Emergency travel expenses" mean:

1. Hotel expenses incurred which directly result from the cancellation of a scheduled transport by a commercial transportation carrier, resulting directly from and within forty-eight (48) hours of a "certified act of terrorism"; and
2. The increased amount incurred which may result from re-scheduling comparable transport, to replace a similarly scheduled transport canceled by a commercial transportation carrier in direct response to a "certified act of terrorism";

provided that these expenses are not otherwise reimbursable.

F. "Failed donation claim" means written notice to the insured during the policy period of:

1. The bankruptcy or reorganization of any donor whereby such bankruptcy or reorganization prevents the donor from honoring a prior written pledge of funds or other measurable, tangible property to the insured; or
2. The unemployment or incapacitation of a natural person donor preventing him/her from honoring a prior written pledge of funds or other measurable, tangible property to the insured.

G. "Fundraising expenses" mean deposits forfeited and other charges paid by you for catering services, property and equipment rentals and related transport, venue rentals, accommodations (including travel), and entertainment expenses less any deposits or other fees refunded or refundable to you.

H. "Identity theft" means the act of knowingly transferring or using, without lawful authority, a means of identification of any director or officer (or spouse or "domestic partner" thereof) of the named insured with the intent to commit, or to aid or abet another to commit, any unlawful activity that constitutes a violation of federal law or a felony under any applicable state or local law.

I. "Identity theft expenses" mean:

1. Costs for notarizing affidavits or similar documents attesting to fraud required by financial institutions or similar credit grantors or credit agencies;
2. Costs for certified mail to law enforcement agencies, credit agencies, financial institutions or similar credit grantors; and
3. Loan application fees for re-applying for a loan or loans when the original application is rejected solely because the lender received incorrect credit information.

J. "Improper acts" means any actual or alleged act of:

1. Sexual abuse;
2. Sexual intimacy;
3. Sexual molestation; or
4. Sexual assault;

committed by an insured against any natural person who is not an insured. Such "improper acts" must have been committed by the insured while in his or her capacity as an insured.

K. "Injury" whenever used in this endorsement, other than in Section III. A. **Business Travel**,

means any physical damage to the body caused by violence, fracture or an accident.

**L.** “Key individual replacement expenses” mean the following necessary expenses:

1. Costs of advertising the employment position opening;
2. Travel, lodging, meal and entertainment expenses incurred in interviewing job applicants for the employment position opening; and
3. Miscellaneous extra expenses incurred in finding, interviewing and negotiating with the job applicants, including, but not limited to, overtime pay, costs to verify the background and references of the applicants and legal expenses incurred to draw up an employment contract.

**M.** “Natural catastrophe” means hurricane, tornado, earthquake or flood.

**N.** “Non-reimbursable expenses” means the following travel-related expenses incurred after a seventy-two (72) hour waiting period, beginning from the time documented on the proof of cancellation, and for which your director or officer produces a receipt:

1. Meals and lodging;
2. Alternative transportation;
3. Clothing and necessary toiletries; and
4. Emergency prescription and non-prescription drug expenses.

**O.** “Political unrest” means:

1. A short-term condition of disturbance, turmoil or agitation within a foreign country that poses imminent risks to the security of citizens of the United States;
2. A long-term condition of disturbance, turmoil or agitation that makes a foreign country dangerous or unstable for citizens of the United States; or
3. A condition of disturbance, turmoil or agitation in a foreign country that constrains the United States Government’s ability to assist citizens of the United States, due to the closure or inaccessibility of an embassy or consulate or because of a reduction of its staff

for which either an alert or travel warning has been issued by the United States Department of State.

**P.** “Principal location” means the headquarters, home office or main location where most business is substantially conducted.

**Q.** “Unforeseeable destruction” means damage resulting from a “certified act of terrorism,” fire, collision or collapse which renders all of the insured’s “principal locations” completely unusable.

**R.** “Workplace violence” means any intentional use of or threat to use deadly force by any person with intent to cause harm and that results in bodily “injury” or death of any person while on the insured’s premises.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**CRISIS MANAGEMENT ENHANCEMENT ENDORSEMENT**

Unless otherwise stated herein, the terms, conditions, exclusions and other limitations set forth in this endorsement are solely applicable to coverage afforded by this endorsement, and the policy is amended as follows:

Solely for the purpose of this endorsement: 1) The words “you” and “your” refer to the Named Insured shown in the Declarations, and any other person or organization qualifying as a Named Insured under this policy. 2) The words “we,” “us” and “our” refer to the company providing this insurance.

**I. SCHEDULE OF ADDITIONAL COVERAGE AND LIMITS**

The following is the Limit of Liability provided by this endorsement. This endorsement is subject to the provisions of the policy to which it is attached.

Crisis Management Expense	\$25,000
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**II. CONDITIONS**

**A. Applicability of Coverage**

Coverage provided by your policy and any endorsements attached thereto is amended by this endorsement where applicable. All other terms and conditions of the policy or coverage part to which this endorsement is attached remain unchanged.

**B. Limits of Liability or Limits of Insurance**

When coverage is provided by this endorsement and any other coverage form or endorsement attached to this policy, we will pay only for the amount of covered loss or damage in excess of the amount due from that other insurance, whether you can collect on it or not. But we will not pay more than the applicable Limit of Liability or Limit of Insurance.

**C. Claim Expenses**

Coverages provided herein are not applicable to the generation of claim adjustment costs by you; such as fees you may incur by retaining a public adjuster or appraiser.

**III. ADDITIONAL COVERAGES**

- A.** We will reimburse you for “crisis management emergency response expenses” incurred because of an “incident” giving rise to a “crisis” to which this insurance applies. The amount of such reimbursement is limited as described in Section **II. CONDITIONS, B. Limits of Liability or Limits of Insurance**. No other obligation or liability to pay sums or perform acts or services is covered.
- B.** We will reimburse only those “crisis management emergency response expenses” which are incurred during the policy period as shown in the Declarations of the policy to which this coverage is attached and reported to us within six (6) months of the date the “crisis” was initiated.

#### IV. DEFINITIONS

- A. "Crisis" means the public announcement that an "incident" occurred on your premises or at an event sponsored by you.
- B. "Crisis management emergency response expenses" mean those expenses incurred for services provided by a "crisis management firm." However, "crisis management emergency response expenses" shall not include compensation, fees, benefits, overhead, charges or expenses of any insured or any of your employees, nor shall "crisis management emergency response expenses" include any expenses that are payable on your behalf or reimbursable to you under any other valid and collectible insurance.
- C. "Crisis management firm" means any service provider you hire that is acceptable to us. Our consent will not be unreasonably withheld.
- D. "Incident" means an accident or other event, including the accidental discharge of pollutants, resulting in death or "serious bodily injury" to three or more persons.
- E. "Serious bodily injury" means any injury to a person that creates a substantial risk of death, serious permanent disfigurement, or protracted loss or impairment of the function of any bodily member or organ.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.****INCLUDE DESIGNATED PERSONS OR CLASSES OF PERSONS  
AS EMPLOYEES**

This endorsement modifies the insurance provided under the following:

**CRIME PROTECTION PLUS****A. Schedule\***

<b>Persons Or Classes Of Persons</b>
<p>Officers, directors, trustees and employees including any <b>MANAGER</b> and/or <b>PROPERTY MANAGER</b> hired by the Named Insured who handles or is responsible for handling the funds belonging to or administered by the Named Insured.</p> <p>However, this Policy does not cover loss resulting from an <b>EMPLOYEE</b> who is also serving as General Counsel, counsel or legal representative to the Named Insured for "theft" or any other dishonest acts in their capacity as such.</p> <p><b>PROPERTY MANAGER</b> means any entity, including its employees, providing real estate property management services to the Named Insured pursuant to a written contract.</p>
<p>*Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.</p>

**B. Provisions**

The Definition of **EMPLOYEE** is amended to include any natural person or group of persons named or described in the Schedule.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.****FRAUDULENT INDUCEMENT EXCLUSION**

This endorsement modifies the insurance provided under the following:

**CRIME PROTECTION PLUS**

I. Section IV. EXCLUSIONS is amended to include the following:

This Policy Does Not Apply To:

1. Loss resulting directly or indirectly from:

- a. your transfer, payment, or delivery of **MONEY, SECURITIES, OTHER PROPERTY**, or property of any kind including, but not limited to intangible property that is the direct, or indirect, result of **FRAUDULENT INDUCEMENT**;
- b. the giving or surrendering of **MONEY, SECURITIES, OTHER PROPERTY**, or property of any kind including, but not limited to intangible property in any exchange or purchase, whether genuine or fictitious; or
- c. any other giving or surrendering of, or voluntary parting with, **MONEY, SECURITIES, OTHER PROPERTY**, or property of any kind including, but not limited to intangible property

whether or not induced by any dishonest or fraudulent act, except when covered under:

- i. Insuring Agreement A1.;
- ii. Insuring Agreement E.;

II. Section IV. EXCLUSION N. is amended to read:

N. Insuring Agreement F. does not apply to:

1. Loss resulting from the giving or surrendering of **MONEY, SECURITIES, OTHER PROPERTY**, or property of any kind including, but not limited to intangible property.
2. Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:
  - a. An inventory computation; or
  - b. A profit or loss computation.

3. Loss resulting from your, or anyone acting on your express or implied authority, being induced by any dishonest act to voluntarily part with title to or possession of any **MONEY, SECURITIES, OTHER PROPERTY**, or property of any kind including, but not limited to intangible property.

III. Section VI. DEFINITIONS is amended to include the following:

**AUTHORIZED PERSON** means any officer or employee who has a 25% interest or greater ownership in any one or more of those entities named as **INSUREDS**, sole proprietor, director, trustee, natural person partner, LLC Manager or LLC Member who is authorized by the **Insured** to transfer, pay, or deliver **MONEY** or **SECURITIES** or to instruct **EMPLOYEES** to transfer, pay or deliver **MONEY** or **SECURITIES**.

**COMMUNICATION** means an electronic, telegraphic, cable, teletype, telephonic voice, telefacsimile, or written instruction received by an **EMPLOYEE** that:

1. directs the **EMPLOYEE** to transfer, pay, or deliver **MONEY** or **SECURITIES**;
2. contains a misrepresentation of a material fact; and
3. is relied upon by the **EMPLOYEE**, believing the material fact to be true.

**COMPUTER PROGRAM** means a set of related electronic instructions that direct the operations and functions of a **COMPUTER SYSTEM** or devices connected to it that enable the **COMPUTER SYSTEM** or devices to receive, process, store, retrieve, send, create or otherwise act upon **ELECTRONIC DATA**.

**COMPUTER SYSTEM** means:

1. any computer; and
2. any input, output, processing, storage or communication device, or any related network, cloud service, operating system, or application, that is connected to, or used in connection with such computer, that is rented by, owned by, leased by, licensed to, or under the direct operational control of, the **INSURED**.

**ELECTRONIC DATA** means facts or information converted to a form:

1. usable in a **COMPUTER SYSTEM**;
2. that does not provide instructions or directions to a **COMPUTER SYSTEM**; or
3. that is stored on electronic processing media for use by a **COMPUTER PROGRAM**.

**FRAUDULENT INDUCEMENT** means the intentional misleading of an **EMPLOYEE** by a person purporting to be:

1. a **VENDOR**
2. a **CLIENT**;
3. an **EMPLOYEE**; or
4. an **AUTHORIZED PERSON**,



through the use of a **COMMUNICATION**.

**FRAUDULENT INDUCEMENT** does not include **COMPUTER FRAUD** or **FUNDS TRANSFER FRAUD**.

**VENDOR** means an entity or natural person that has provided goods or services to the **Insured** under a genuine, preexisting:

1. written agreement; or
2. other agreed upon arrangement.

**VENDOR** does not include any **FINANCIAL INSTITUTION**, asset manager, armored motor vehicle company or similar entity.

- IV. The following replaces section VI. DEFINITIONS, B. CLIENT:  
B. **CLIENT** means any entity or individual for whom you provide goods or services under a written agreement or other agreed upon arrangement.

- V. The following replaces section VI. DEFINITIONS, C. COMPUTER FRAUD:

C. **COMPUTER FRAUD** means **THEFT** of property following and directly related to the use of any computer to fraudulently cause a transfer of that property from inside the **PREMISES** or **BANKING PREMISES** to a person (other than a **MESSENGER**) outside those **PREMISES** or to a place outside those **PREMISES**.

**COMPUTER FRAUD** does not include **FRAUDULENT INDUCEMENT** or **FUNDS TRANSFER FRAUD**.

- VI. The following replaces section VI. DEFINITIONS, M. FUNDS TRANSFER FRAUD:

M. **FUNDS TRANSFER FRAUD** means:

1. an electronic, telegraphic, cable, teletype or telephone instruction fraudulently transmitted to a **FINANCIAL INSTITUTION** directing such institution to debit a **TRANSFER ACCOUNT** and to transfer, pay or deliver **MONEY** or **SECURITIES** from the **TRANSFER ACCOUNT** which instruction purports to have been transmitted by the **INSURED**, but was in fact fraudulently transmitted by someone other than the **INSURED** without the **INSURED's** knowledge or consent; or
2. a fraudulent written instruction, other than one covered under Insuring Agreement B., issued to a **FINANCIAL INSTITUTION** directing such **FINANCIAL INSTITUTION** to debit a **TRANSFER ACCOUNT** and to transfer, pay or deliver **MONEY** or **SECURITIES** from such **TRANSFER ACCOUNT** by use of an electronic funds transfer system at specified intervals or under specified conditions, which written instruction purports to have been issued by the **INSURED** but was in fact fraudulently issued, the result of **FORGERY**, or altered by someone other than the **INSURED** without the **INSURED's** knowledge or consent.

**FUNDS TRANSFER FRAUD** does not include **FRAUDULENT INDUCEMENT** or **COMPUTER FRAUD**.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.****CRIME PROTECTION PLUS PRO-PAK**

This endorsement modifies the insurance provided under the following:

**CRIME PROTECTION PLUS****I. Schedule of Additional Coverages and Condition Amendments:**

The following is a summary of additional coverages and condition amendments provided by this endorsement. This endorsement is subject to the provisions of your policy. Specific exclusionary endorsements attached to the policy supersede coverage provisions contained in this endorsement.

<b>Additional Coverages</b>	<b>Limit of Insurance</b>	<b>Page #</b>
Include Expenses Incurred To Establish Amount of Covered Loss	The Lesser of \$100,000 or 25% of the Covered Loss	1
Computer Violation and Data Reconstruction Expense	The Lesser of \$50,000 or 25% of the Covered Loss	2
<b>Condition Amendments</b>	<b>Revision</b>	<b>Page #</b>
Insuring Agreement A.D. ERISA Fidelity Amendments	Amending Exclusions A, H, J and K to comply with ERISA requirements	3
Cancellation As To Any Employee	\$25,000	3
Consolidation – Merger	30% of your total assets	3
Loss Notice Threshold	Exceeds 25% of the applicable Deductible Amount	4
Definition Amendment	Amends definition of Employee to include terminated employees for 90 days	4

**II. Additional Coverages****A. Include Expenses Incurred to Establish Amount of Covered Loss**

The following is added to I. INSURING AGREEMENTS, A1. EMPLOYEE THEFT AND CLIENT PROPERTY:

**3. Include Expenses Incurred to Establish Amount of Covered Loss**

- a. We will pay for reasonable costs, fees or other expenses that you incur and pay to an independent accounting, auditing, or other similar service used to determine the amount of loss covered under this insurance.

- b. We will pay for reasonable costs, fees or other expenses after settlement of covered loss.
- c. Section IV. EXCLUSIONS, D.3., is deleted in its entirety and replaced with the following:  
 "Payment of costs, fees or other expenses you incur in establishing the existence of loss under this policy."
- d. We will have no liability to pay any such costs, fees or other expenses if the amount of the covered loss does not exceed the Deductible Amount of the applicable Insuring Agreement. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance, shown in e. below.
- e. The most that we will pay for reasonable costs, fees or other expenses is limited to the lesser of the Limit of Insurance of \$100,000 or 25% of the Covered Loss. The amount that we will pay is part of, not in addition to, the Limit of Insurance for the EMPLOYEE THEFT AND CLIENT PROPERTY Insuring Agreement shown in the DECLARATIONS.

## B. Computer Violation and Data Reconstruction Expense Coverage

The following is added to I. INSURING AGREEMENTS, F. COMPUTER FRAUD AND FUNDS TRANSFER FRAUD:

### 3. Computer Violation and Data Reconstruction Expense Coverage

- a. We will pay for reasonable costs, fees or other expenses, other than your internal costs (such as **EMPLOYEE** salary or costs associated with restoring **DATA** from backup), incurred by you, with our prior written consent, to reproduce or duplicate **DATA** or computer programs damaged or destroyed by a **COMPUTER ATTACK**. If such **DATA** or computer programs cannot be duplicated from other **DATA** or computer programs, then we will also pay reasonable costs incurred for computer time, computer programmers, technical experts or consultants to restore such **DATA** or computer programs to substantially the same level or operational capability existing immediately before the covered loss. However, we will not pay for any expenses incurred by a **CLIENT**.
- b. We will pay for reasonable costs, fees or other expenses after restoration of **DATA** is completed.
- c. The following, when used in this section, are defined as follows:
  - 1. **COMPUTER ATTACK** means **UNAUTHORIZED ACCESS OR USE** or transmission or receipt of a **CYBERTOXIN** that alters, corrupts, destroys, disrupts, deletes, or damages **DATA**, provided any of the foregoing is intentional, and specifically targeted at you. Recurrence of the same **CYBERTOXIN** after the insured **COMPUTER NETWORK** has been restored shall be considered a separate **OCCURRENCE**.
  - 2. **COMPUTER NETWORK** means computer hardware, software, firmware, storage media, and components thereof, including electronic **DATA** stored thereon, which are linked together through a network of two or more computers, including such networks accessible through the **INTERNET** and any extranets, intranets, or virtual private networks. **COMPUTER NETWORK** shall also include off-line media libraries.
  - 3. **CYBERTOXIN** means an unauthorized corrupting or harmful piece of code. **CYBERTOXIN** includes, but is not limited to, computer viruses, adware, spyware, Trojan horses, worms, nematodes and time or logic bombs.

4. **DATA** means information electronically stored or processed in a **COMPUTER NETWORK**.
  5. **INTERNET** means a worldwide network of computer networks that facilitate data transmission and exchange, including any future form the **INTERNET** might take.
  6. **UNAUTHORIZED ACCESS OR USE** means the gaining of access to a **COMPUTER NETWORK** by an unauthorized person or persons or the use of a **COMPUTER NETWORK** by an unauthorized person or persons or an authorized person or persons in an unauthorized manner.
- d. We will have no liability to pay any such costs, fees or other expenses if the amount of the covered loss does not exceed the Deductible Amount of the applicable Insuring Agreement. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance, shown in e. below.
  - e. The most that we will pay for reasonable costs, fees or other expenses is limited to the lesser of the Limit of Insurance of \$50,000 or 25% of the Covered Loss. The amount that we will pay is part of, not in addition to, the Limit of Insurance for the **COMPUTER FRAUD AND FUNDS TRANSFER FRAUD** Insuring Agreement shown in the **DECLARATIONS**.

### III. Insuring Agreement A2. ERISA Fidelity Amendments

The following amendments apply solely as respects coverage afforded under Insuring Agreement A.2. ERISA FIDELITY:

- A. Exclusion A. is deleted and replaced by the following:
  - A. Loss resulting from **THEFT** or any other dishonest or fraudulent act committed by:
    1. You; or
    2. Any of your partners or **MEMBERS**; or
    3. Any officer or employee who has a 25% interest or greater ownership interest in any one or more of those entities named as **INSURED**S

Whether acting alone or in collusion with other persons, except while handling **MONEY**, **SECURITIES**, or **OTHER PROPERTY** of an **EMPLOYEE BENEFIT PLAN(S)**.

- B. Exclusion H is deleted in its entirety.

- C. Exclusion J. is deleted and replaced with the following:

- J. 1. The disclosure or use of another person's or organization's confidential or personal information, except as provided in Paragraph 2
2. The disclosure of your or an **EMPLOYEE BENEFIT PLAN** participant's confidential or personal information. However, this Paragraph (2) does not apply to loss otherwise covered under Insuring Agreement A.1. that results directly from the use of your or an **EMPLOYEE BENEFIT PLAN** participant's confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

D. Exclusion K. 3 and K.4. are deleted in their entirety.

#### IV. Section V. Conditions Amendments

##### A. Amended Cancellation As To Any Employee

Section V. CONDITIONS, Paragraph A., is deleted in its entirety and replaced with the following:

##### A. Cancellation as to any **EMPLOYEE**

###### 1. This policy is cancelled as to any **EMPLOYEE**:

###### a. Immediately upon discovery by:

###### (i) You; or

###### (ii) Any of your partners, **MEMBERS, MANAGERS**, officers, directors or trustees not in collusion with the **EMPLOYEE**;

of **THEFT** or any other dishonest act committed by the **EMPLOYEE** whether before or after becoming employed by you, unless the amount of such loss is \$25,000 or less.

###### 2. On the date specified in a notice mailed to the first Named Insured. That date will be at least 60 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

##### B. Amended Consolidation – Merger Condition

Section V. CONDITIONS, Paragraph E., is deleted in its entirety and replaced with the following:

##### E. Consolidation – Merger

If through consolidation or merger with, or purchase or acquisition of assets or liabilities of, some other entity, any additional persons become **EMPLOYEES**, or you acquire the use and control of any additional **PREMISES**:

1. You must give us written notice and obtain our written consent to extend this insurance to such additional **EMPLOYEES** or **PREMISES**. We may condition our consent upon payment of an additional premium;
2. For the first 90 days after the effective date of such consolidation, merger, or purchase or acquisition of assets or liabilities, any insurance afforded for **EMPLOYEES** or **PREMISES** also applies to these additional **EMPLOYEES** or **PREMISES** for acts committed or events occurring within this 90-day period, or prior to the end of the policy period, whichever occurs first.

If the consolidation or merger with, or purchase of assets of some other entity exceeds 30% of your assets, we require the insured to notify us within 90 days and provide any

underwriting information the underwriter requires, at which time the underwriter will determine whether coverage will be extended for this transaction and whether an additional premium will apply.

However, we agree to automatically extend such coverage, without the payment of an additional premium for the remainder of the Policy Period, as is afforded under this policy to any consolidation or merger with, or purchase of assets of, some other entity which has less than 30% of your total assets as reflected on your most recent fiscal year-end financial statement.

### C. Amended Loss Notice Threshold

Section V. CONDITIONS, Paragraph H., is deleted in its entirety and replaced with the following:

#### H. Duties In The Event Of Loss

After you discover a loss or a situation that may result in loss of or damage to **MONEY**, **SECURITIES**, or **OTHER PROPERTY** that exceeds 25% of the applicable Deductible Amount, you must:

1. Notify us as soon as possible. If you have reason to believe that any loss (except for loss covered under Insuring Agreements A1., A2. or B.) involves a violation of law, you must also notify the local law enforcement authorities.
2. Submit to examination under oath at our request and give us a signed statement of your answers.
3. Give us a detailed, sworn proof of loss within 120 days.
4. Cooperate with us in the investigation and settlement of any claim.

### V. Definition Amendment

Section VI. DEFINITIONS, Paragraph F. 1 and 2 are deleted in their entirety and replaced with the following:

#### F. **EMPLOYEE:**

1. Any natural person:
  - a. While in your service or for 90 days after termination of service;
  - b. Whom you compensate directly by salary, wages or commissions; and
  - c. Whom you have the right to direct and control while performing services for you;
2. Any natural person who is furnished temporarily to you:
  - d. To substitute for a permanent **EMPLOYEE** as defined in Paragraph 1. above, who is on leave; or
  - e. To meet seasonal or short-term work load conditions;

while that person is subject to your direction and control and performing services for you, excluding, however, any such person while having care and custody of property outside the **PREMISES**.

All other terms and conditions remain unchanged.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**FLORIDA CHANGES**

This endorsement modifies insurance provided under the following:

**CRIME PROTECTION PLUS**

A. Condition B. Cancellation of Policy is replaced by the following:

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.

2. Cancellation Of Policies In Effect

a. 90 Days Or Less

If this policy has been in effect for 90 days or less, we may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation, accompanied by the reasons for cancellation, at least:

(i) 10 days before the effective date of cancellation if we cancel for nonpayment of premium.

(ii) 20 days before the effective date of cancellation if we cancel for any other reason, except we may cancel immediately if there has been:

a) A material misstatement or misrepresentation; or

b) A failure to comply with underwriting requirements established by the insurer.

b. For More Than 90 Days

If this policy has been in effect for more than 90 days, we may cancel this policy only for one or more of the following reasons:

(i) Nonpayment of premium;

(ii) The policy was obtained by a material misstatement;

(iii) There has been a failure to comply with underwriting requirements established by the insurer within 90 days of the effective date of coverage;

(iv) There has been a substantial change in the risk covered by the policy; or

(v) The cancellation is for all **INSUREDS** under such policies for a given class of **INSUREDS**.

If we cancel this policy for any of these reasons, we will mail or deliver to the first Named Insured written notice of cancellation, accompanied by the reasons for cancellation, at least:



- a) 10 days before the effective date of cancellation if cancellation is for the reason stated in b.(i) above; or
    - b) 45 days before the effective date of cancellation if cancellation is for the reasons stated in b.(ii), (iii), (iv) or (v) above.
  - 3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
  - 4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
  - 5. 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 have not made or offered a refund.
  - 6. If notice is mailed, proof of mailing will be sufficient proof of notice.
- B. The following is added and supersedes any other provision to the contrary:

Non-Renewal

- 1. If we decide not to renew this policy we will mail or deliver to the first Named Insured written notice of non-renewal, accompanied by the reason for non-renewal, at least 45 days prior to the expiration of this policy.
  - 2. Any notice of non-renewal will be mailed or delivered to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.
- C. Condition N. Legal Action Against Us is replaced by the following:

N. Legal Action Against Us

You may not bring any legal action against us involving loss:

- 1. Unless you have complied with all the terms of this policy;
- 2. Until 90 days after you have filed proof of loss with us; and
- 3. Unless brought within 5 years from the date you discover the loss.

If any limitation is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

(1)

Policy Number

ORAFPR000277-01

Old Republic

## Old Republic Union Insurance Company

307 North Michigan Avenue, Chicago, IL 60601

Please forward correspondence and claims to our Administrative Office: WKFC Underwriting Managers  
201 Old Country Rd.  
Suite 201  
Melville, NY 11747

COMMERCIAL PROPERTY POLICY  
COMMON POLICY DECLARATIONS

POLICY PERIOD		At 12:01 A.M. Standard Time at your Mailing Address Shown Below.	RENEWAL OF NUMBER	Account Number
Effective Date 08/24/2024	Expiration Date 08/24/2025		ORAFPR000277-00	

## NAMED INSURED AND ADDRESS

Country Oaks 1 Condominium Association, Inc  
5901 U.S. 19  
New Port Richey, FL 34652-2940

## PRODUCER NAME AND ADDRESS

Amwins Insurance Brokerage, LLC  
111 West Oak Avenue  
Suite 200  
Tampa, FL 33602  
Phone: 8134727926

## BUSINESS DESCRIPTIONS: CIVIC AND SOCIAL ASSOCIATIONS

In return for the payment of the premium and subject to all the terms of this policy, the company indicated above agrees to provide the insurance stated in this policy.

## PREMIUM SUMMARY:

This policy consists of the following coverage parts for which a premium is indicated. This premium may be subject to adjustment.

Commercial Property Coverage Non-Terrorism Part	\$14,180.00
Commercial Property Coverage Terrorism Part	Not Taken
Commercial Inland Marine Coverage Non-Terrorism Part	\$0.00
Commercial Inland Marine Coverage Terrorism Part	\$0.00
Commercial Crime Coverage Part	\$0.00
Commercial Auto Coverage Part	\$0.00
Commercial Equipment Breakdown Coverage Part	Not Taken

MGA Service Fee \$125.00

Minimum Earned % 50.00%  
TOTAL \$14,305.00

FORM(S) AND ENDORSEMENT(S) MADE A PART OF THIS POLICY AT TIME OF ISSUE\*

Authorized Signature

\*Omits applicable forms and endorsements if shown in specific Coverage Part/Coverage Form Declarations.

**SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED  
BY ANY FLORIDA REGULATORY AGENCY.**

## EXTENDED DECLARATIONS PAGE

**Issued By:** Old Republic Union Insurance Company

**Named Insured:** Country Oaks 1 Condominium Association, Inc.

**Policy Number:** ORAFPR000277-01

**Policy Period:** 08/24/2024 - 08/24/2025

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**State Surplus Lines Required Wording:**

Surplus Lines Agent's Name:	Susan Brown Flemming
Surplus Lines Agent's Address:	1227 S. Patrick Dr., Ste 101
	Satellite Beach, FL 32937
Surplus Lines Agent's License #:	A085932
Producing Agent's Name:	Karlene Feliciano
Producing Agent's Address:	5100 SR 40 Suite 500
	Ocala FL 34482

This insurance is issued pursuant to the Florida Surplus Lines Law. Persons insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer.

Premium:	\$14,180.00	Tax:	\$719.02	Service Fee:	\$8.74
EMPA Surcharge:	\$0.00	Broker Fee:	\$250.00		
Inspection Fee:	\$0.00	Policy Fee:	\$125.00		
Surplus Lines Agent's Countersignature:	<i>Susan Flemming</i>				

**SURPLUS LINES INSURERS' POLICY RATES  
AND FORMS ARE NOT APPROVED BY ANY  
FLORIDA REGULATORY AGENCY.**

# COMMERCIAL PROPERTY - SPECIAL EX-BASIC COVERAGE PART DECLARATIONS

Policy No.:ORAFPR000277-01

Effective Date:8/24/2024 \*\*  
12:01 A.M. Standard Time

**NAMED INSURED: Country Oaks 1 Condominium Association, Inc**

## DESCRIPTION OF PREMISES:

PREM/BLDG NO LOCATION, CONSTRUCTION AND OCCUPANCY

See Location Schedule attached

## COVERAGES PROVIDED -Insurance at the described premises applies only for which a limit of insurance is shown

PREM/BLDG NO CODE COVERAGE LIMIT OF INSURANCE ACV/RC\* COVERED CAUSES OF LOSS COINSURANCE RATES

See Location Schedule attached

\*RC meansReplacement Cost

## OPTIONAL COVERAGES - Applicable only when entries are made in the schedule below

PREM/BLDG NO CODE COVERAGE LIMIT OF INSURANCE COVERED CAUSES OF LOSS COINSURANCE\*\* RATES

PREM/BLDG NO \*\*\*MONTHLY LIMIT OF INDEMNITY(FRACTION) MAXIMUM PERIOD OF INDEMNITY (X) \*\*\*EXTENDED PERIOD OF INDEMNITY (DAYS)

\*RC means Replacement Cost \*\*Extra Expense Coverage, Limits onLoss Payment \*\*\*Applies To Business Income Only

## MORTGAGE HOLDERS

PREM/BLDG NO MORTGAGE HOLDER NAME AND MAILING ADDRESS

See Mortgagee Schedule attached\*

\*If no schedule attached, no mortgagees apply

**DEDUCTIBLE: \$10,000-** Other Deductibles May Apply See Attached Endorsements

## FORMS AND ENDORSEMENTS (other than applicable Forms and Endorsements shown elsewhere in the policy):

Forms and Endorsements applying to this Coverage Part and made part of this policy at time of issue: See Form Schedule attached

### Coverage Exception

Applicable only to Specific Premises/Coverages Prem No. Bldg. No. Coverages Form Numbers

## PREMIUM

Minimum Premium for this Coverage Part: 50%

**Premium for this Coverage Part \$14,180.00**

\*\*Inclusion of Date Optional

**THESE DECLARATIONS ARE PART OF THE POLICY DECLARATIONS CONTAINING THE  
NAME OF THIS INSURED AND THE POLICY PERIOD**

CF 15 00 06 03

# Schedule of Forms

Named Insured Country Oaks 1 Condominium Association, Inc

Policy No: ORAFPR000277-01 Old Republic Union Insurance Company

Form Name	Form Edition No
Declarations Page	Dec Page
Supplemental Declarations	CF 15 00 06 03
Schedule of Forms	Forms
Location Schedule	Locsched (F1 8/95)
Common Policy Conditions	IL 00 17 11 98
Commercial Property Conditions	CP 00 90 02 00
Condominium Association Coverage Form	CP 00 17 10 12
Causes of Loss - Special Form	CP 10 30 09 17
Causes of Loss - Additional Exclusions	ORU WK 10 30 06 09
Old Republic Union Insurance Company Surplus Lines Endorsement	ORU IL 00 59 01 23
Cyber Incident Exclusion	CP 10 75 12 20
Cyber Incident Exclusion Endorsement Advisory Notice to Policyholders	CP P 020 12 20
Exclusion Of Certain Computer-Related Losses	IL 09 35 07 02
Exclusion of Certified Acts of Terrorism	IL 09 53 01 15
Exclusion of Loss Due to Virus, Bacteria, or Poisonous Biological or Chemical Agents	ORU CP 00 59 07 20
Florida Changes	CP 01 25 05 22
Florida Changes - Cancellation and Nonrenewal ISO	IL 02 55 03 16
Fungi, Wet Rot, Dry Rot and Microbe Exclusion	ORU PCP 61 06 06 18
Minimum Earned Premium Endorsement	ORU WK 64 64 10 07
Occurrence Limit of Liability Endorsement	ORU WK 62 28 10 07
Protective Safeguards - Locked and Secured	ORU WK CP 03 11 08
Absolute Asbestos Exclusion Endorsement	ORU WK 27 23 12 23

# LOCATION SCHEDULE

Named Insured: Country Oaks 1 Condominium Association, Inc

Policy Effective Date: 08/24/2024

Policy Expiration Date: 08/24/2025

This endorsement effective: 12:01 AM 08/24/2024 forms a part of Policy No: ORAFPR000277-01

Loc. #	Bldg. #	Location Address	Coverage	Limits	Covered Cause of Loss	Co-Ins.	Valuation
1	1	7800-7812 Eureka Drive Hudson, FL Pasco 34667  Protection: None Class: Apartments - Condominiums Construction: Joisted Masonry Year Built: 1981	BUILDING	\$1,074,900	Special - Excluding Basic	NIL	RC
			GARAGES Sheds, Carports, Cabanas, Mail Kiosks	\$28,000	Special - Excluding Basic	NIL	RC
2	1	7733-7745 Eureka Drive Hudson, FL Pasco 34667  Protection: None Class: Apartments - Condominiums Construction: Joisted Masonry Year Built: 1981	BUILDING	\$1,120,000	Special - Excluding Basic	NIL	RC
			GARAGES 7 STALL CARPORT	\$28,000	Special - Excluding Basic	NIL	RC
3	1	7717-7729 Eureka Drive Hudson, FL Pasco 34667  Protection: None Class: Apartments - Condominiums Construction: Joisted Masonry Year Built: 1981	BUILDING	\$1,120,000	Special - Excluding Basic	NIL	RC
			GARAGES 3 STALL CARPORT	\$12,000	Special - Excluding Basic	NIL	RC
			GARAGES 4 STALL CARPORT	\$16,000	Special - Excluding Basic	NIL	RC
4	1	7715-7727 Cosme Drive Hudson, FL Pasco 34667  Protection: None Class: Apartments - Condominiums Construction: Joisted Masonry Year Built: 1986	BUILDING	\$2,823,300	Special - Excluding Basic	NIL	RC
			GARAGES 7 STALL CARPORT	\$28,000	Special - Excluding Basic	NIL	RC
			GARAGES 3 STALL CARPORT	\$12,000	Special - Excluding Basic	NIL	RC
			GARAGES 4 STALL CARPORT	\$16,000	Special - Excluding Basic	NIL	RC
			POOL SWIMMING POOL AND EQUIPMENT WITH DECK AND FENCING	\$288,100	Special - Excluding Basic	NIL	RC
5	1	7706-7718 O'Brien Court Hudson, FL Pasco 34667  Protection: None Class: Apartments - Condominiums Construction: Joisted Masonry Year Built: 1985	BUILDING	\$1,120,000	Special - Excluding Basic	NIL	RC
			GARAGES 7 STALL CARPORT	\$28,000	Special - Excluding Basic	NIL	RC
6	1	7701-7713 O'Brien Court Hudson, FL Pasco 34667  Protection: None Class: Apartments - Condominiums Construction: Joisted Masonry Year Built: 1986	BUILDING	\$1,120,000	Special - Excluding Basic	NIL	RC
			GARAGES 7 STALL CARPORT	\$28,000	Special - Excluding Basic	NIL	RC

## COMMON POLICY CONDITIONS

All Coverage Parts included in this policy are subject to the following conditions.

### A. Cancellation

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
  - a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
  - b. 30 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. 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 have not made or offered a refund.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

### B. Changes

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. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

### C. Examination Of Your Books And Records

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 afterward.

### D. Inspections And Surveys

1. We have the right to:
  - a. Make inspections and surveys at any time;

- b. Give you reports on the conditions we find; and
- c. Recommend changes.

2. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:
  - a. Are safe or healthful; or
  - b. Comply with laws, regulations, codes or standards.

3. Paragraphs 1. and 2. of this condition apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.

4. Paragraph 2. of this condition does not apply to any inspections, surveys, reports or recommendations we may make relative to certification, under state or municipal statutes, ordinances or regulations, of boilers, pressure vessels or elevators.

### E. Premiums

The first Named Insured shown in the Declarations:

1. Is responsible for the payment of all premiums; and
2. Will be the payee for any return premiums we pay.

### F. Transfer Of Your Rights And Duties Under This Policy

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.

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.

## COMMERCIAL PROPERTY CONDITIONS (INCLUDES RESTRICTIONS OR ABRIDGMENTS) – OREGON

This Coverage Part is subject to the following conditions, the Common Policy Conditions and applicable Loss Conditions and Additional Conditions in Commercial Property Coverage Forms.

### A. CONCEALMENT, MISREPRESENTATION OR FRAUD

This Coverage Part is void in any case of fraud by you as it relates to this Coverage Part at any time. It is also void if you or any other insured, at any time, intentionally conceal or misrepresent a material fact concerning:

1. This Coverage Part;
2. The Covered Property;
3. Your interest in the Covered Property; or
4. A claim under this Coverage Part.

### B. CONTROL OF PROPERTY

Any act or neglect of any person other than you beyond your direction or control will not affect this insurance.

The breach of any condition of this Coverage Part at any one or more locations will not affect coverage at any location where, at the time of loss or damage, the breach of condition does not exist.

### C. INSURANCE UNDER TWO OR MORE COVERAGES

If two or more of this policy's coverages apply to the same loss or damage, we will not pay more than the actual amount of the loss or damage.

### D. LEGAL ACTION AGAINST US

No one may bring a legal action against us under this Coverage Part unless:

1. There has been full compliance with all of the terms of this Coverage Part; and
2. The action is brought within 2 years after the date on which the direct physical loss or damage occurred.

### E. LIBERALIZATION

If we adopt any revision that would broaden the coverage under this Coverage Part without additional premium within 45 days prior to or during the policy period, the broadened coverage will immediately apply to this Coverage Part.

### F. NO BENEFIT TO BAILEE

No person or organization, other than you, having custody of Covered Property will benefit from this insurance.

### G. OTHER INSURANCE

1. You may have other insurance subject to the same plan, terms, conditions and provisions as the insurance under this Coverage Part. If you do, we will pay our share of the covered loss or damage. Our share is the proportion that the applicable Limit of Insurance under this Coverage Part bears to the Limits of Insurance of all insurance covering on the same basis.
2. If there is other insurance covering the same loss or damage, other than that described in 1. above, we will pay only for the amount of covered loss or damage in excess of the amount due from that other insurance, whether you can collect on it or not. But we will not pay more than the applicable Limit of Insurance.

### H. POLICY PERIOD, COVERAGE TERRITORY

Under this Coverage Part:

1. We cover loss or damage commencing:
  - a. During the policy period shown in the Declarations; and
  - b. Within the coverage territory.
2. The coverage territory is:
  - a. The United States of America (including its territories and possessions);
  - b. Puerto Rico; and
  - c. Canada.



## **I. TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US**

If any person or organization to or for whom we make payment under this Coverage Part has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person or organization must do everything necessary to secure our rights and must do nothing after loss to impair them. But you may waive your rights against another party in writing:

1. Prior to a loss to your Covered Property or Covered Income.
2. After a loss to your Covered Property or Covered Income only if, at time of loss, that party is one of the following:
  - a. Someone insured by this insurance;
  - b. A business firm:
    - (1) Owned or controlled by you; or
    - (2) That owns or controls you; or
  - c. Your tenant.

This will not restrict your insurance.

# CONDOMINIUM ASSOCIATION COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section **H. Definitions**.

## A. Coverage

We will pay for direct physical loss of or damage to Covered Property at the premises described in the Declarations caused by or resulting from any Covered Cause of Loss.

### 1. Covered Property

Covered Property, as used in this Coverage Part, means the type of property described in this section, **A.1.**, and limited in **A.2**. Property Not Covered, if a Limit Of Insurance is shown in the Declarations for that type of property.

**a. Building**, meaning the building or structure described in the Declarations, including:

- (1) Completed additions;
- (2) Fixtures, outside of individual units, including outdoor fixtures;
- (3) Permanently installed:
  - (a) Machinery; and
  - (b) Equipment;
- (4) Personal property owned by you that is used to maintain or service the building or structure or its premises, including:
  - (a) Fire-extinguishing equipment;
  - (b) Outdoor furniture;
  - (c) Floor coverings; and
  - (d) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering that are not contained within individual units;
- (5) If not covered by other insurance:
  - (a) Additions under construction, alterations and repairs to the building or structure;

(b) Materials, equipment, supplies, and temporary structures, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the building or structure; and

(6) Any of the following types of property contained within a unit, regardless of ownership, if your Condominium Association Agreement requires you to insure it:

(a) Fixtures, improvements and alterations that are a part of the building or structure; and

(b) Appliances, such as those used for refrigerating, ventilating, cooking, dishwashing, laundering, security or housekeeping.

But Building does not include personal property owned by, used by or in the care, custody or control of a unit-owner except for personal property listed in Paragraph **A.1.a.(6)** above.

**b. Your Business Personal Property** located in or on the building or structure described in the Declarations or in the open (or in a vehicle) within 100 feet of the described premises, consisting of the following:

- (1) Personal property owned by you or owned indivisibly by all unit-owners;
- (2) Your interest in the labor, materials or services furnished or arranged by you on personal property of others; and
- (3) Leased personal property for which you have a contractual responsibility to insure, unless otherwise provided for under Personal Property Of Others.

But Your Business Personal Property does not include personal property owned only by a unit-owner.

**c. Personal Property Of Others** that is:

- (1) In your care, custody or control; and
- (2) Located in or on the building or structure described in the Declarations or in the open (or in a vehicle) within 100 feet of the described premises.

However, our payment for loss of or damage to personal property of others will only be for the account of the owner of the property.

**2. Property Not Covered**

Covered Property does not include:

- a. Accounts, bills, currency, food stamps or other evidences of debt, money, notes or securities. Lottery tickets held for sale are not securities;
- b. Animals, unless owned by others and boarded by you;
- c. Automobiles held for sale;
- d. Bridges, roadways, walks, patios or other paved surfaces;
- e. Contraband, or property in the course of illegal transportation or trade;
- f. The cost of excavations, grading, backfilling or filling;
- g. Foundations of buildings, structures, machinery or boilers if their foundations are below:
  - (1) The lowest basement floor; or
  - (2) The surface of the ground if there is no basement;
- h. Land (including land on which the property is located), water, growing crops or lawns (other than lawns which are part of a vegetated roof);
- i. Personal property while airborne or waterborne;
- j. Bulkheads, pilings, piers, wharves or docks;
- k. Property that is covered under this or any other policy in which it is more specifically described, except for the excess of the amount due (whether you can collect on it or not) from that other insurance;
- l. Retaining walls that are not part of a building;
- m. Underground pipes, flues or drains;
- n. Electronic data, except as provided under the Additional Coverage, Electronic Data. Electronic data means information, facts or computer programs stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software), on hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other repositories of computer software which are used with electronically controlled equipment. The term computer programs, referred to in the foregoing description of electronic data, means a set of related electronic instructions which direct the operations and functions of a computer or device connected to it, which enable the computer or device to receive, process, store, retrieve or send data. This paragraph, **n.**, does not apply to electronic data which is integrated in and operates or controls the building's elevator, lighting, heating, ventilation, air conditioning or security system;
- o. The cost to replace or restore the information on valuable papers and records, including those which exist as electronic data. Valuable papers and records include but are not limited to proprietary information, books of account, deeds, manuscripts, abstracts, drawings and card index systems. Refer to the Coverage Extension for Valuable Papers And Records (Other Than Electronic Data) for limited coverage for valuable papers and records other than those which exist as electronic data;
- p. Vehicles or self-propelled machines (including aircraft or watercraft) that:
  - (1) Are licensed for use on public roads; or
  - (2) Are operated principally away from the described premises.

This paragraph does not apply to:

- (a) Vehicles or self-propelled machines or autos you manufacture or warehouse;
- (b) Vehicles or self-propelled machines, other than autos, you hold for sale;
- (c) Rowboats or canoes out of water at the described premises; or
- (d) Trailers, but only to the extent provided for in the Coverage Extension for Non-owned Detached Trailers; or

- q. The following property while outside of buildings:

- (1) Grain, hay, straw or other crops; or
- (2) Fences, radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers, trees, shrubs or plants (other than trees, shrubs or plants which are "stock" or are part of a vegetated roof), all except as provided in the Coverage Extensions.

### 3. Covered Causes Of Loss

See applicable Causes Of Loss form as shown in the Declarations.

### 4. Additional Coverages

#### a. Debris Removal

- (1) Subject to Paragraphs (2), (3) and (4), we will pay your expense to remove debris of Covered Property and other debris that is on the described premises, when such debris is caused by or results from a Covered Cause of Loss that occurs during the policy period. The expenses will be paid only if they are reported to us in writing within 180 days of the date of direct physical loss or damage.
- (2) Debris Removal does not apply to costs to:
  - (a) Remove debris of property of yours that is not insured under this policy, or property in your possession that is not Covered Property;
  - (b) Remove any property that is Property Not Covered, including property addressed under the Outdoor Property Coverage Extension;
  - (c) Remove property of others of a type that would not be Covered Property under this Coverage Form;
  - (d) Remove deposits of mud or earth from the grounds of the described premises;
  - (e) Extract "pollutants" from land or water; or
  - (f) Remove, restore or replace polluted land or water.

- (3) Subject to the exceptions in Paragraph (4), the following provisions apply:

- (a) The most we will pay for the total of direct physical loss or damage plus debris removal expense is the Limit of Insurance applicable to the Covered Property that has sustained loss or damage.
  - (b) Subject to (a) above, the amount we will pay for debris removal expense is limited to 25% of the sum of the deductible plus the amount that we pay for direct physical loss or damage to the Covered Property that has sustained loss or damage. However, if no Covered Property has sustained direct physical loss or damage, the most we will pay for removal of debris of other property (if such removal is covered under this Additional Coverage) is \$5,000 at each location.
- (4) We will pay up to an additional \$25,000 for debris removal expense, for each location, in any one occurrence of physical loss or damage to Covered Property, if one or both of the following circumstances apply:
    - (a) The total of the actual debris removal expense plus the amount we pay for direct physical loss or damage exceeds the Limit of Insurance on the Covered Property that has sustained loss or damage.
    - (b) The actual debris removal expense exceeds 25% of the sum of the deductible plus the amount that we pay for direct physical loss or damage to the Covered Property that has sustained loss or damage.

Therefore, if (4)(a) and/or (4)(b) applies, our total payment for direct physical loss or damage and debris removal expense may reach but will never exceed the Limit of Insurance on the Covered Property that has sustained loss or damage, plus \$25,000.

#### (5) Examples

The following examples assume that there is no Coinsurance penalty.

### Example 1

Limit of Insurance:	\$ 90,000
Amount of Deductible:	\$ 500
Amount of Loss:	\$ 50,000
Amount of Loss Payable:	\$ 49,500
	(\$50,000 – \$500)
Debris Removal Expense:	\$ 10,000
Debris Removal Expense Payable:	\$ 10,000
	(\$10,000 is 20% of \$50,000.)

The debris removal expense is less than 25% of the sum of the loss payable plus the deductible. The sum of the loss payable and the debris removal expense (\$49,500 + \$10,000 = \$59,500) is less than the Limit of Insurance. Therefore, the full amount of debris removal expense is payable in accordance with the terms of Paragraph (3).

### Example 2

Limit of Insurance:	\$ 90,000
Amount of Deductible:	\$ 500
Amount of Loss:	\$ 80,000
Amount of Loss Payable:	\$ 79,500
	(\$80,000 – \$500)
Debris Removal Expense:	\$ 40,000
Debris Removal Expense Payable	
Basic Amount:	\$ 10,500
Additional Amount:	\$ 25,000

The basic amount payable for debris removal expense under the terms of Paragraph (3) is calculated as follows: \$80,000 (\$79,500 + \$500) x .25 = \$20,000, capped at \$10,500. The cap applies because the sum of the loss payable (\$79,500) and the basic amount payable for debris removal expense (\$10,500) cannot exceed the Limit of Insurance (\$90,000).

The additional amount payable for debris removal expense is provided in accordance with the terms of Paragraph (4), because the debris removal expense (\$40,000) exceeds 25% of the loss payable plus the deductible (\$40,000 = 50% of \$80,000), and because the sum of the loss payable and debris removal expense (\$79,500 + \$40,000 = \$119,500) would exceed the Limit of Insurance (\$90,000). The additional amount of covered debris removal expense is \$25,000, the maximum payable under Paragraph (4). Thus, the total payable for debris removal expense in this example is \$35,500; \$4,500 of the debris removal expense is not covered.

### b. Preservation Of Property

If it is necessary for you to move Covered Property from the described premises to preserve it from loss or damage by a Covered Cause of Loss, we will pay for any direct physical loss or damage to that property:

- (1) While it is being moved or while temporarily stored at another location; and
- (2) Only if the loss or damage occurs within 30 days after the property is first moved.

### c. Fire Department Service Charge

When the fire department is called to save or protect Covered Property from a Covered Cause of Loss, we will pay up to \$1,000 for service at each premises described in the Declarations unless a higher limit is shown in the Declarations. Such limit is the most we will pay regardless of the number of responding fire departments or fire units, and regardless of the number or type of services performed.

This Additional Coverage applies to your liability for fire department service charges:

- (1) Assumed by contract or agreement prior to loss; or
- (2) Required by local ordinance.

No Deductible applies to this Additional Coverage.

### d. Pollutant Clean-up And Removal

We will pay your expense to extract "pollutants" from land or water at the described premises if the discharge, dispersal, seepage, migration, release or escape of the "pollutants" is caused by or results from a Covered Cause of Loss that occurs during the policy period. The expenses will be paid only if they are reported to us in writing within 180 days of the date on which the Covered Cause of Loss occurs.

This Additional Coverage does not apply to costs to test for, monitor or assess the existence, concentration or effects of "pollutants". But we will pay for testing which is performed in the course of extracting the "pollutants" from the land or water.

The most we will pay under this Additional Coverage for each described premises is \$10,000 for the sum of all covered expenses arising out of Covered Causes of Loss occurring during each separate 12-month period of this policy.

**e. Increased Cost Of Construction**

- (1) This Additional Coverage applies only to buildings to which the Replacement Cost Optional Coverage applies.
- (2) In the event of damage by a Covered Cause of Loss to a building that is Covered Property, we will pay the increased costs incurred to comply with the minimum standards of an ordinance or law in the course of repair, rebuilding or replacement of damaged parts of that property, subject to the limitations stated in **e.(3)** through **e.(9)** of this Additional Coverage.
- (3) The ordinance or law referred to in **e.(2)** of this Additional Coverage is an ordinance or law that regulates the construction or repair of buildings or establishes zoning or land use requirements at the described premises and is in force at the time of loss.
- (4) Under this Additional Coverage, we will not pay any costs due to an ordinance or law that:
  - (a) You were required to comply with before the loss, even when the building was undamaged; and
  - (b) You failed to comply with.
- (5) Under this Additional Coverage, we will not pay for:
  - (a) The enforcement of or compliance with any ordinance or law which requires demolition, repair, replacement, reconstruction, remodeling or remediation of property due to contamination by "pollutants" or due to the presence, growth, proliferation, spread or any activity of "fungus", wet or dry rot or bacteria; or
  - (b) Any costs associated with the enforcement of or compliance with an ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants", "fungus", wet or dry rot or bacteria.

- (6) The most we will pay under this Additional Coverage, for each described building insured under this Coverage Form, is \$10,000 or 5% of the Limit of Insurance applicable to that building, whichever is less. If a damaged building is covered under a blanket Limit of Insurance which applies to more than one building or item of property, then the most we will pay under this Additional Coverage, for that damaged building, is the lesser of \$10,000 or 5% times the value of the damaged building as of the time of loss times the applicable Coinsurance percentage.

The amount payable under this Additional Coverage is additional insurance.

- (7) With respect to this Additional Coverage:
  - (a) We will not pay for the Increased Cost of Construction:
    - (i) Until the property is actually repaired or replaced, at the same or another premises; and
    - (ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.
  - (b) If the building is repaired or replaced at the same premises, or if you elect to rebuild at another premises, the most we will pay for the Increased Cost of Construction, subject to the provisions of **e.(6)** of this Additional Coverage, is the increased cost of construction at the same premises.
  - (c) If the ordinance or law requires relocation to another premises, the most we will pay for the Increased Cost of Construction, subject to the provisions of **e.(6)** of this Additional Coverage, is the increased cost of construction at the new premises.
- (8) This Additional Coverage is not subject to the terms of the Ordinance Or Law Exclusion to the extent that such Exclusion would conflict with the provisions of this Additional Coverage.

- (9) The costs addressed in the Loss Payment and Valuation Conditions and the Replacement Cost Optional Coverage, in this Coverage Form, do not include the increased cost attributable to enforcement of or compliance with an ordinance or law. The amount payable under this Additional Coverage, as stated in **e.(6)** of this Additional Coverage, is not subject to such limitation.

**f. Electronic Data**

- (1) Under this Additional Coverage, electronic data has the meaning described under Property Not Covered, Electronic Data. This Additional Coverage does not apply to electronic data which is integrated in and operates or controls the building's elevator, lighting, heating, ventilation, air conditioning or security system.
- (2) Subject to the provisions of this Additional Coverage, we will pay for the cost to replace or restore electronic data which has been destroyed or corrupted by a Covered Cause of Loss. To the extent that electronic data is not replaced or restored, the loss will be valued at the cost of replacement of the media on which the electronic data was stored, with blank media of substantially identical type.
- (3) The Covered Causes of Loss applicable to Your Business Personal Property apply to this Additional Coverage, Electronic Data, subject to the following:
- (a) If the Causes Of Loss – Special Form applies, coverage under this Additional Coverage, Electronic Data, is limited to the "specified causes of loss" as defined in that form and Collapse as set forth in that form.
- (b) If the Causes Of Loss – Broad Form applies, coverage under this Additional Coverage, Electronic Data, includes Collapse as set forth in that form.
- (c) If the Causes Of Loss form is endorsed to add a Covered Cause of Loss, the additional Covered Cause of Loss does not apply to the coverage provided under this Additional Coverage, Electronic Data.

- (d) The Covered Causes of Loss include a virus, harmful code or similar instruction introduced into or enacted on a computer system (including electronic data) or a network to which it is connected, designed to damage or destroy any part of the system or disrupt its normal operation. But there is no coverage for loss or damage caused by or resulting from manipulation of a computer system (including electronic data) by any employee, including a temporary or leased employee, or by an entity retained by you or for you to inspect, design, install, modify, maintain, repair or replace that system.

- (4) The most we will pay under this Additional Coverage, Electronic Data, is \$2,500 (unless a higher limit is shown in the Declarations) for all loss or damage sustained in any one policy year, regardless of the number of occurrences of loss or damage or the number of premises, locations or computer systems involved. If loss payment on the first occurrence does not exhaust this amount, then the balance is available for subsequent loss or damage sustained in but not after that policy year. With respect to an occurrence which begins in one policy year and continues or results in additional loss or damage in a subsequent policy year(s), all loss or damage is deemed to be sustained in the policy year in which the occurrence began.

**5. Coverage Extensions**

Except as otherwise provided, the following Extensions apply to property located in or on the building described in the Declarations or in the open (or in a vehicle) within 100 feet of the described premises.

If a Coinsurance percentage of 80% or more is shown in the Declarations, you may extend the insurance provided by this Coverage Part as follows:

**a. Newly Acquired Or Constructed Property**

**(1) Buildings**

You may extend the insurance that applies to Building to apply to:

- (a) Your new buildings while being built on the described premises; and

- (b) Buildings you acquire at locations, other than the described premises, intended for:

- (i) Similar use as the building described in the Declarations; or

- (ii) Use as a warehouse.

The most we will pay for loss or damage under this Extension is \$250,000 at each building.

## **(2) Your Business Personal Property**

- (a) If this policy covers Your Business Personal Property, you may extend that insurance to apply to:

- (i) Business personal property, including such property that you newly acquire, at any location you acquire other than at fairs, trade shows or exhibitions; or

- (ii) Business personal property, including such property that you newly acquire, located at your newly constructed or acquired buildings at the location described in the Declarations.

The most we will pay for loss or damage under this Extension is \$100,000 at each building.

- (b) This Extension does not apply to:

- (i) Personal property of others that is temporarily in your possession in the course of installing or performing work on such property; or

- (ii) Personal property of others that is temporarily in your possession in the course of your manufacturing or wholesaling activities.

## **(3) Period Of Coverage**

With respect to insurance provided under this Coverage Extension for Newly Acquired Or Constructed Property, coverage will end when any of the following first occurs:

- (a) This policy expires;

- (b) 30 days expire after you acquire the property or begin construction of that part of the building that would qualify as covered property; or

- (c) You report values to us.

We will charge you additional premium for values reported from the date you acquire the property or begin construction of that part of the building that would qualify as covered property.

## **b. Personal Effects And Property Of Others**

You may extend the insurance that applies to Your Business Personal Property to apply to:

- (1) Personal effects owned by you, your officers, your partners or members, your managers or your employees. This Extension does not apply to loss or damage by theft.

- (2) Personal property of others in your care, custody or control.

The most we will pay for loss or damage under this Extension is \$2,500 at each described premises. Our payment for loss of or damage to personal property of others will only be for the account of the owner of the property.

## **c. Valuable Papers And Records (Other Than Electronic Data)**

- (1) You may extend the insurance that applies to Your Business Personal Property to apply to the cost to replace or restore the lost information on valuable papers and records for which duplicates do not exist. But this Extension does not apply to valuable papers and records which exist as electronic data. Electronic data has the meaning described under Property Not Covered, Electronic Data.

- (2) If the Causes Of Loss – Special Form applies, coverage under this Extension is limited to the "specified causes of loss" as defined in that form and Collapse as set forth in that form.

- (3) If the Causes Of Loss – Broad Form applies, coverage under this Extension includes Collapse as set forth in that form.



- (4) Under this Extension, the most we will pay to replace or restore the lost information is \$2,500 at each described premises, unless a higher limit is shown in the Declarations. Such amount is additional insurance. We will also pay for the cost of blank material for reproducing the records (whether or not duplicates exist) and (when there is a duplicate) for the cost of labor to transcribe or copy the records. The costs of blank material and labor are subject to the applicable Limit of Insurance on Your Business Personal Property and, therefore, coverage of such costs is not additional insurance.

**d. Property Off-premises**

- (1) You may extend the insurance provided by this Coverage Form to apply to your Covered Property while it is away from the described premises, if it is:
- (a) Temporarily at a location you do not own, lease or operate;
  - (b) In storage at a location you lease, provided the lease was executed after the beginning of the current policy term; or
  - (c) At any fair, trade show or exhibition.
- (2) This Extension does not apply to property:
- (a) In or on a vehicle; or
  - (b) In the care, custody or control of your salespersons, unless the property is in such care, custody or control at a fair, trade show or exhibition.
- (3) The most we will pay for loss or damage under this Extension is \$10,000.

**e. Outdoor Property**

You may extend the insurance provided by this Coverage Form to apply to your outdoor fences, radio and television antennas (including satellite dishes), trees, shrubs and plants (other than trees, shrubs or plants which are "stock" or are part of a vegetated roof), including debris removal expense, caused by or resulting from any of the following causes of loss if they are Covered Causes of Loss:

- (1) Fire;
- (2) Lightning;

- (3) Explosion;
- (4) Riot or Civil Commotion; or
- (5) Aircraft.

The most we will pay for loss or damage under this Extension is \$1,000, but not more than \$250 for any one tree, shrub or plant. These limits apply to any one occurrence, regardless of the types or number of items lost or damaged in that occurrence.

Subject to all aforementioned terms and limitations of coverage, this Coverage Extension includes the expense of removing from the described premises the debris of trees, shrubs and plants which are the property of others.

**f. Non-owned Detached Trailers**

- (1) You may extend the insurance that applies to Your Business Personal Property to apply to loss or damage to trailers that you do not own, provided that:
- (a) The trailer is used in your business;
  - (b) The trailer is in your care, custody or control at the premises described in the Declarations; and
  - (c) You have a contractual responsibility to pay for loss or damage to the trailer.
- (2) We will not pay for any loss or damage that occurs:
- (a) While the trailer is attached to any motor vehicle or motorized conveyance, whether or not the motor vehicle or motorized conveyance is in motion;
  - (b) During hitching or unhitching operations, or when a trailer becomes accidentally unhitched from a motor vehicle or motorized conveyance.
- (3) The most we will pay for loss or damage under this Extension is \$5,000, unless a higher limit is shown in the Declarations.
- (4) This insurance is excess over the amount due (whether you can collect on it or not) from any other insurance covering such property.

**g. Business Personal Property Temporarily In Portable Storage Units**

- (1) You may extend the insurance that applies to Your Business Personal Property to apply to such property while temporarily stored in a portable storage unit (including a detached trailer) located within 100 feet of the described premises.
- (2) If the applicable Covered Causes of Loss form or endorsement contains a limitation or exclusion concerning loss or damage from sand, dust, sleet, snow, ice or rain to property in a structure, such limitation or exclusion also applies to property in a portable storage unit.
- (3) Coverage under this Extension:
  - (a) Will end 90 days after the business personal property has been placed in the storage unit;
  - (b) Does not apply if the storage unit itself has been in use at the described premises for more than 90 consecutive days, even if the business personal property has been stored there for 90 or fewer days as of the time of loss or damage.
- (4) Under this Extension, the most we will pay for the total of all loss or damage to business personal property is \$10,000 (unless a higher limit is indicated in the Declarations for such Extension) regardless of the number of storage units. Such limit is part of, not in addition to, the applicable Limit of Insurance on Your Business Personal Property. Therefore, payment under this Extension will not increase the applicable Limit of Insurance on Your Business Personal Property.
- (5) This Extension does not apply to loss or damage otherwise covered under this Coverage Form or any endorsement to this Coverage Form or policy, and does not apply to loss or damage to the storage unit itself.

Each of these Extensions is additional insurance unless otherwise indicated. The Additional Condition, Coinsurance, does not apply to these Extensions.

**B. Exclusions And Limitations**

See applicable Causes Of Loss form as shown in the Declarations.

**C. Limits Of Insurance**

The most we will pay for loss or damage in any one occurrence is the applicable Limit Of Insurance shown in the Declarations.

The most we will pay for loss or damage to outdoor signs, whether or not the sign is attached to a building, is \$2,500 per sign in any one occurrence.

The amounts of insurance stated in the following Additional Coverages apply in accordance with the terms of such coverages and are separate from the Limit(s) Of Insurance shown in the Declarations for any other coverage:

1. Fire Department Service Charge;
2. Pollutant Clean-up And Removal;
3. Increased Cost Of Construction; and
4. Electronic Data.

Payments under the Preservation Of Property Additional Coverage will not increase the applicable Limit of Insurance.

**D. Deductible**

In any one occurrence of loss or damage (hereinafter referred to as loss), we will first reduce the amount of loss if required by the Coinsurance Condition or the Agreed Value Optional Coverage. If the adjusted amount of loss is less than or equal to the Deductible, we will not pay for that loss. If the adjusted amount of loss exceeds the Deductible, we will then subtract the Deductible from the adjusted amount of loss and will pay the resulting amount or the Limit of Insurance, whichever is less.

When the occurrence involves loss to more than one item of Covered Property and separate Limits of Insurance apply, the losses will not be combined in determining application of the Deductible. But the Deductible will be applied only once per occurrence.

**Example 1**

(This example assumes there is no Coinsurance penalty.)

Deductible:	\$ 250
Limit of Insurance – Building 1:	\$ 60,000
Limit of Insurance – Building 2:	\$ 80,000
Loss to Building 1:	\$ 60,100
Loss to Building 2:	\$ 90,000

The amount of loss to Building 1 (\$60,100) is less than the sum (\$60,250) of the Limit of Insurance applicable to Building 1 plus the Deductible.

The Deductible will be subtracted from the amount of loss in calculating the loss payable for Building 1:

\$ 60,100  
– 250

\$ 59,850 Loss Payable – Building 1

The Deductible applies once per occurrence and therefore is not subtracted in determining the amount of loss payable for Building 2. Loss payable for Building 2 is the Limit of Insurance of \$80,000.

Total amount of loss payable:

\$59,850 + \$80,000 = \$139,850

### Example 2

(This example, too, assumes there is no Coinsurance penalty.)

The Deductible and Limits of Insurance are the same as those in Example 1.

Loss to Building 1:	\$ 70,000
(Exceeds Limit of Insurance plus Deductible)	
Loss to Building 2:	\$ 90,000
(Exceeds Limit of Insurance plus Deductible)	
Loss Payable – Building 1:	\$ 60,000
(Limit of Insurance)	
Loss Payable – Building 2:	\$ 80,000
(Limit of Insurance)	
Total amount of loss payable:	\$ 140,000

### E. Loss Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

#### 1. Abandonment

There can be no abandonment of any property to us.

#### 2. Appraisal

If we and you disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of 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 there is an appraisal, we will still retain our right to deny the claim.

### 3. Duties In The Event Of Loss Or Damage

a. You must see that the following are done in the event of loss or damage to Covered Property:

- (1) Notify the police if a law may have been broken.
- (2) Give us prompt notice of the loss or damage. Include a description of the property involved.
- (3) As soon as possible, give us a description of how, when and where the loss or damage occurred.
- (4) Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.
- (5) At our request, give us complete inventories of the damaged and undamaged property. Include quantities, costs, values and amount of loss claimed.
- (6) As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.  
  
Also, permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.
- (7) Send us a signed, sworn proof of loss containing the information we request to investigate the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.
- (8) Cooperate with us in the investigation or settlement of the claim.

- b. We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.

#### **4. Loss Payment**

- a. In the event of loss or damage covered by this Coverage Form, at our option, we will either:

- (1) Pay the value of lost or damaged property;
- (2) Pay the cost of repairing or replacing the lost or damaged property, subject to **b.** below;
- (3) Take all or any part of the property at an agreed or appraised value; or
- (4) Repair, rebuild or replace the property with other property of like kind and quality, subject to **b.** below.

We will determine the value of lost or damaged property, or the cost of its repair or replacement, in accordance with the applicable terms of the Valuation Condition in this Coverage Form or any applicable provision which amends or supersedes the Valuation Condition.

- b. The cost to repair, rebuild or replace does not include the increased cost attributable to enforcement of or compliance with any ordinance or law regulating the construction, use or repair of any property.
- c. We will give notice of our intentions within 30 days after we receive the sworn proof of loss.
- d. We will not pay you more than your financial interest in the Covered Property.
- e. We may adjust losses with the owners of lost or damaged property if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners' property. We will not pay the owners more than their financial interest in the Covered Property.
- f. We may elect to defend you against suits arising from claims of owners of property. We will do this at our expense.

- g. We will pay for covered loss or damage to Covered Property within 30 days after we receive the sworn proof of loss, if you have complied with all of the terms of this Coverage Part, and:

- (1) We have reached agreement with you on the amount of loss; or
- (2) An appraisal award has been made.

If you name an insurance trustee, we will adjust losses with you, but we will pay the insurance trustee. If we pay the trustee, the payments will satisfy your claims against us.

- h. A party wall is a wall that separates and is common to adjoining buildings that are owned by different parties. In settling covered losses involving a party wall, we will pay a proportion of the loss to the party wall based on your interest in the wall in proportion to the interest of the owner of the adjoining building. However, if you elect to repair or replace your building and the owner of the adjoining building elects not to repair or replace that building, we will pay you the full value of the loss to the party wall, subject to all applicable policy provisions including Limits of Insurance, the Valuation and Coinsurance Conditions and all other provisions of this Loss Payment Condition. Our payment under the provisions of this paragraph does not alter any right of subrogation we may have against any entity, including the owner or insurer of the adjoining building, and does not alter the terms of the Transfer Of Rights Of Recovery Against Others To Us Condition in this policy.

#### **5. Recovered Property**

If either you or we recover any property after loss settlement, that party must give the other prompt notice. At your option, the property will be returned to you. You must then return to us the amount we paid to you for the property. We will pay recovery expenses and the expenses to repair the recovered property, subject to the Limit of Insurance.

#### **6. Unit-owner's Insurance**

A unit-owner may have other insurance covering the same property as this insurance. This insurance is intended to be primary and not to contribute with such other insurance.

## 7. Vacancy

### a. Description Of Terms

(1) As used in this Vacancy Condition, the term building and the term vacant have the meanings set forth in (1)(a) and (1)(b) below:

(a) When this policy is issued to a tenant, and with respect to that tenant's interest in Covered Property, building means the unit or suite rented or leased to the tenant. Such building is vacant when it does not contain enough business personal property to conduct customary operations.

(b) When this policy is issued to the owner or general lessee of a building, building means the entire building. Such building is vacant unless at least 31% of its total square footage is:

(i) Rented to a lessee or sublessee and used by the lessee or sublessee to conduct its customary operations; and/or

(ii) Used by the building owner to conduct customary operations.

(2) Buildings under construction or renovation are not considered vacant.

### b. Vacancy Provisions

If the building where loss or damage occurs has been vacant for more than 60 consecutive days before that loss or damage occurs:

(1) We will not pay for any loss or damage caused by any of the following even if they are Covered Causes of Loss:

(a) Vandalism;

(b) Sprinkler leakage, unless you have protected the system against freezing;

(c) Building glass breakage;

(d) Water damage;

(e) Theft; or

(f) Attempted theft.

(2) With respect to Covered Causes of Loss other than those listed in b.(1)(a) through b.(1)(f) above, we will reduce the amount we would otherwise pay for the loss or damage by 15%.

## 8. Valuation

We will determine the value of Covered Property in the event of loss or damage as follows:

a. At actual cash value as of the time of loss or damage, except as provided in b. and c. below.

b. If the Limit of Insurance for Building satisfies the Additional Condition, Coinsurance, and the cost to repair or replace the damaged building property is \$2,500 or less, we will pay the cost of building repairs or replacement.

The cost of building repairs or replacement does not include the increased cost attributable to enforcement of or compliance with any ordinance or law regulating the construction, use or repair of any property. However, the following property will be valued at the actual cash value, even when attached to the building:

(1) Awnings or floor coverings;

(2) Appliances for refrigerating, ventilating, cooking, dishwashing or laundering; or

(3) Outdoor equipment or furniture.

c. Glass at the cost of replacement with safety-glazing material if required by law.

## 9. Waiver Of Rights Of Recovery

We waive our rights to recover payment from any unit-owner of the condominium that is shown in the Declarations.

## F. Additional Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

### 1. Coinsurance

If a Coinsurance percentage is shown in the Declarations, the following condition applies:

a. We will not pay the full amount of any loss if the value of Covered Property at the time of loss times the Coinsurance percentage shown for it in the Declarations is greater than the Limit of Insurance for the property.

Instead, we will determine the most we will pay using the following steps:

(1) Multiply the value of Covered Property at the time of loss by the Coinsurance percentage;

(2) Divide the Limit of Insurance of the property by the figure determined in Step (1);

(3) Multiply the total amount of loss, before the application of any deductible, by the figure determined in Step (2); and

(4) Subtract the deductible from the figure determined in Step (3).

We will pay the amount determined in Step (4) or the Limit of Insurance, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

#### Example 1 (Underinsurance)

When: The value of the property is: \$ 250,000  
The Coinsurance percentage for it is: 80%  
The Limit of Insurance for it is: \$ 100,000  
The Deductible is: \$ 250  
The amount of loss is: \$ 40,000

Step (1):  $\$250,000 \times 80\% = \$200,000$   
(the minimum amount of insurance to meet your Coinsurance requirements)

Step (2):  $\$100,000 \div \$200,000 = .50$

Step (3):  $\$40,000 \times .50 = \$20,000$

Step (4):  $\$20,000 - \$250 = \$19,750$

We will pay no more than \$19,750. The remaining \$20,250 is not covered.

#### Example 2 (Adequate Insurance)

When: The value of the property is: \$ 250,000  
The Coinsurance percentage for it is: 80%  
The Limit of Insurance for it is: \$ 200,000  
The Deductible is: \$ 250  
The amount of loss is: \$ 40,000

The minimum amount of insurance to meet your Coinsurance requirement is \$200,000 ( $\$250,000 \times 80\%$ ). Therefore, the Limit of Insurance in this example is adequate and no penalty applies. We will pay no more than \$39,750 (\$40,000 amount of loss minus the deductible of \$250).

- b. If one Limit of Insurance applies to two or more separate items, this condition will apply to the total of all property to which the limit applies.

#### Example 3

When: The value of the property is:  
Building at Location 1: \$ 75,000  
Building at Location 2: \$ 100,000  
Personal Property at Location 2: \$ 75,000  
\$ 250,000

The Coinsurance percentage for it is: 90%

The Limit of Insurance for Buildings and Personal Property at Locations 1 and 2 is: \$ 180,000  
The Deductible is: \$ 1,000  
The amount of loss is:  
Building at Location 2: \$ 30,000  
Personal Property at Location 2: \$ 20,000  
\$ 50,000

Step (1):  $\$250,000 \times 90\% = \$225,000$   
(the minimum amount of insurance to meet your Coinsurance requirements and to avoid the penalty shown below)

Step (2):  $\$180,000 \div \$225,000 = .80$

Step (3):  $\$50,000 \times .80 = \$40,000$

Step (4):  $\$40,000 - \$1,000 = \$39,000$

We will pay no more than \$39,000. The remaining \$11,000 is not covered.

## 2. Mortgageholders

- The term mortgageholder includes trustee.
- We will pay for covered loss of or damage to buildings or structures to each mortgageholder shown in the Declarations in their order of precedence, as interests may appear.
- The mortgageholder has the right to receive loss payment even if the mortgageholder has started foreclosure or similar action on the building or structure.
- If we deny your claim because of your acts or because you have failed to comply with the terms of this Coverage Part, the mortgageholder will still have the right to receive loss payment if the mortgageholder:
  - (1) Pays any premium due under this Coverage Part at our request if you have failed to do so;

- (2) Submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so; and
- (3) Has notified us of any change in ownership, occupancy or substantial change in risk known to the mortgageholder.

All of the terms of this Coverage Part will then apply directly to the mortgageholder.

- e. If we pay the mortgageholder for any loss or damage and deny payment to you because of your acts or because you have failed to comply with the terms of this Coverage Part:
  - (1) The mortgageholder's rights under the mortgage will be transferred to us to the extent of the amount we pay; and
  - (2) The mortgageholder's right to recover the full amount of the mortgageholder's claim will not be impaired.

At our option, we may pay to the mortgageholder the whole principal on the mortgage plus any accrued interest. In this event, your mortgage and note will be transferred to us and you will pay your remaining mortgage debt to us.

- f. If we cancel this policy, we will give written notice to the mortgageholder at least:
  - (1) 10 days before the effective date of cancellation if we cancel for your nonpayment of premium; or
  - (2) 30 days before the effective date of cancellation if we cancel for any other reason.
- g. If we elect not to renew this policy, we will give written notice to the mortgageholder at least 10 days before the expiration date of this policy.

## G. Optional Coverages

If shown as applicable in the Declarations, the following Optional Coverages apply separately to each item:

### 1. Agreed Value

- a. The Additional Condition, Coinsurance, does not apply to Covered Property to which this Optional Coverage applies. We will pay no more for loss of or damage to that property than the proportion that the Limit of Insurance under this Coverage Part for the property bears to the Agreed Value shown for it in the Declarations.

- b. If the expiration date for this Optional Coverage shown in the Declarations is not extended, the Additional Condition, Coinsurance, is reinstated and this Optional Coverage expires.
- c. The terms of this Optional Coverage apply only to loss or damage that occurs:
  - (1) On or after the effective date of this Optional Coverage; and
  - (2) Before the Agreed Value expiration date shown in the Declarations or the policy expiration date, whichever occurs first.

## 2. Inflation Guard

- a. The Limit of Insurance for property to which this Optional Coverage applies will automatically increase by the annual percentage shown in the Declarations.
- b. The amount of increase will be:
  - (1) The Limit of Insurance that applied on the most recent of the policy inception date, the policy anniversary date, or any other policy change amending the Limit of Insurance, times
  - (2) The percentage of annual increase shown in the Declarations, expressed as a decimal (example: 8% is .08), times
  - (3) The number of days since the beginning of the current policy year or the effective date of the most recent policy change amending the Limit of Insurance, divided by 365.

### Example

If: The applicable Limit of Insurance is: \$ 100,000  
 The annual percentage increase is: 8%  
 The number of days since the beginning of the policy year (or last policy change) is: 146  
 The amount of increase is:  
 $\$100,000 \times .08 \times 146 \div 365 = \$ 3,200$

## 3. Replacement Cost

- a. Replacement Cost (without deduction for depreciation) replaces Actual Cash Value in the Loss Condition, Valuation, of this Coverage Form.
- b. This Optional Coverage does not apply to:
  - (1) Personal property of others;
  - (2) Contents of a residence; or
  - (3) Works of art, antiques or rare articles, including etchings, pictures, statuary, marbles, bronzes, porcelains and bric-a-brac.

Under the terms of this Replacement Cost Optional Coverage, personal property owned indivisibly by all unit-owners, and the property covered under Paragraph **A.1.a.(6)** of this Coverage Form, are not considered to be the personal property of others.

- c. You may make a claim for loss or damage covered by this insurance on an actual cash value basis instead of on a replacement cost basis. In the event you elect to have loss or damage settled on an actual cash value basis, you may still make a claim for the additional coverage this Optional Coverage provides if you notify us of your intent to do so within 180 days after the loss or damage.
- d. We will not pay on a replacement cost basis for any loss or damage:
  - (1) Until the lost or damaged property is actually repaired or replaced; and
  - (2) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage.
- e. We will not pay more for loss or damage on a replacement cost basis than the least of (1), (2) or (3), subject to f. below:
  - (1) The Limit of Insurance applicable to the lost or damaged property;
  - (2) The cost to replace the lost or damaged property with other property:
    - (a) Of comparable material and quality; and
    - (b) Used for the same purpose; or
  - (3) The amount actually spent that is necessary to repair or replace the lost or damaged property.

If a building is rebuilt at a new premises, the cost described in **e.(2)** above is limited to the cost which would have been incurred if the building had been rebuilt at the original premises.

- f. The cost of repair or replacement does not include the increased cost attributable to enforcement of or compliance with any ordinance or law regulating the construction, use or repair of any property.

#### **4. Extension Of Replacement Cost To Personal Property Of Others**

- a. If the Replacement Cost Optional Coverage is shown as applicable in the Declarations, then this Extension may also be shown as applicable. If the Declarations show this Extension as applicable, then Paragraph **3.b.(1)** of the Replacement Cost Optional Coverage is deleted and all other provisions of the Replacement Cost Optional Coverage apply to replacement cost on personal property of others.

- b. With respect to replacement cost on the personal property of others, the following limitation applies:

If an item(s) of personal property of others is subject to a written contract which governs your liability for loss or damage to that item(s), then valuation of that item(s) will be based on the amount for which you are liable under such contract, but not to exceed the lesser of the replacement cost of the property or the applicable Limit of Insurance.

#### **H. Definitions**

- 1. "Fungus" means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.
- 2. "Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.
- 3. "Stock" means merchandise held in storage or for sale, raw materials and in-process or finished goods, including supplies used in their packing or shipping.



## CAUSES OF LOSS – SPECIAL FORM

Words and phrases that appear in quotation marks have special meaning. Refer to Section **G**. Definitions.

### A. Covered Causes Of Loss

When Special is shown in the Declarations, Covered Causes of Loss means direct physical loss unless the loss is excluded or limited in this policy.

### B. Exclusions

1. We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

#### a. Ordinance Or Law

The enforcement of or compliance with any ordinance or law:

- (1) Regulating the construction, use or repair of any property; or
- (2) Requiring the tearing down of any property, including the cost of removing its debris.

This exclusion, Ordinance Or Law, applies whether the loss results from:

- (a) An ordinance or law that is enforced even if the property has not been damaged; or
- (b) The increased costs incurred to comply with an ordinance or law in the course of construction, repair, renovation, remodeling or demolition of property, or removal of its debris, following a physical loss to that property.

#### b. Earth Movement

- (1) Earthquake, including tremors and aftershocks and any earth sinking, rising or shifting related to such event;
- (2) Landslide, including any earth sinking, rising or shifting related to such event;
- (3) Mine subsidence, meaning subsidence of a man-made mine, whether or not mining activity has ceased;

- (4) Earth sinking (other than sinkhole collapse), rising or shifting including soil conditions which cause settling, cracking or other disarrangement of foundations or other parts of realty. Soil conditions include contraction, expansion, freezing, thawing, erosion, improperly compacted soil and the action of water under the ground surface.

But if Earth Movement, as described in **b.(1)** through **(4)** above, results in fire or explosion, we will pay for the loss or damage caused by that fire or explosion.

- (5) Volcanic eruption, explosion or effusion. But if volcanic eruption, explosion or effusion results in fire, building glass breakage or Volcanic Action, we will pay for the loss or damage caused by that fire, building glass breakage or Volcanic Action.

Volcanic Action means direct loss or damage resulting from the eruption of a volcano when the loss or damage is caused by:

- (a) Airborne volcanic blast or airborne shock waves;
- (b) Ash, dust or particulate matter; or
- (c) Lava flow.

With respect to coverage for Volcanic Action as set forth in **(5)(a)**, **(5)(b)** and **(5)(c)**, all volcanic eruptions that occur within any 168-hour period will constitute a single occurrence.

Volcanic Action does not include the cost to remove ash, dust or particulate matter that does not cause direct physical loss or damage to the described property.

This exclusion applies regardless of whether any of the above, in Paragraphs **(1)** through **(5)**, is caused by an act of nature or is otherwise caused.

**c. Governmental Action**

Seizure or destruction of property by order of governmental authority.

But we will pay for loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread, if the fire would be covered under this Coverage Part.

**d. Nuclear Hazard**

Nuclear reaction or radiation, or radioactive contamination, however caused.

But if nuclear reaction or radiation, or radioactive contamination, results in fire, we will pay for the loss or damage caused by that fire.

**e. Utility Services**

The failure of power, communication, water or other utility service supplied to the described premises, however caused, if the failure:

- (1) Originates away from the described premises; or
- (2) Originates at the described premises, but only if such failure involves equipment used to supply the utility service to the described premises from a source away from the described premises.

Failure of any utility service includes lack of sufficient capacity and reduction in supply.

Loss or damage caused by a surge of power is also excluded, if the surge would not have occurred but for an event causing a failure of power.

But if the failure or surge of power, or the failure of communication, water or other utility service, results in a Covered Cause of Loss, we will pay for the loss or damage caused by that Covered Cause of Loss.

Communication services include but are not limited to service relating to Internet access or access to any electronic, cellular or satellite network.

**f. War And Military Action**

- (1) War, including undeclared or civil war;

- (2) 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

- (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

**g. Water**

- (1) Flood, surface water, waves (including tidal wave and tsunami), tides, tidal water, overflow of any body of water, or spray from any of these, all whether or not driven by wind (including storm surge);

- (2) Mudslide or mudflow;

- (3) Water that backs up or overflows or is otherwise discharged from a sewer, drain, sump, sump pump or related equipment;

- (4) Water under the ground surface pressing on, or flowing or seeping through:

- (a) Foundations, walls, floors or paved surfaces;
- (b) Basements, whether paved or not; or
- (c) Doors, windows or other openings; or

- (5) Waterborne material carried or otherwise moved by any of the water referred to in Paragraph (1), (3) or (4), or material carried or otherwise moved by mudslide or mudflow.

This exclusion applies regardless of whether any of the above, in Paragraphs (1) through (5), is caused by an act of nature or is otherwise caused. An example of a situation to which this exclusion applies is the situation where a dam, levee, seawall or other boundary or containment system fails in whole or in part, for any reason, to contain the water.

But if any of the above, in Paragraphs (1) through (5), results in fire, explosion or sprinkler leakage, we will pay for the loss or damage caused by that fire, explosion or sprinkler leakage (if sprinkler leakage is a Covered Cause of Loss).

**h. "Fungus", Wet Rot, Dry Rot And Bacteria**

Presence, growth, proliferation, spread or any activity of "fungus", wet or dry rot or bacteria.

But if "fungus", wet or dry rot or bacteria result in a "specified cause of loss", we will pay for the loss or damage caused by that "specified cause of loss".

This exclusion does not apply:

- (1) When "fungus", wet or dry rot or bacteria result from fire or lightning; or
- (2) To the extent that coverage is provided in the Additional Coverage, Limited Coverage For "Fungus", Wet Rot, Dry Rot And Bacteria, with respect to loss or damage by a cause of loss other than fire or lightning.

Exclusions **B.1.a.** through **B.1.h.** apply whether or not the loss event results in widespread damage or affects a substantial area.

**2. We will not pay for loss or damage caused by or resulting from any of the following:**

**a. Artificially generated electrical, magnetic or electromagnetic energy that damages, disturbs, disrupts or otherwise interferes with any:**

- (1) Electrical or electronic wire, device, appliance, system or network; or
- (2) Device, appliance, system or network utilizing cellular or satellite technology.

For the purpose of this exclusion, electrical, magnetic or electromagnetic energy includes but is not limited to:

- (a) Electrical current, including arcing;
- (b) Electrical charge produced or conducted by a magnetic or electromagnetic field;
- (c) Pulse of electromagnetic energy; or
- (d) Electromagnetic waves or microwaves.

But if fire results, we will pay for the loss or damage caused by that fire.

- b. Delay, loss of use or loss of market.**
- c. Smoke, vapor or gas from agricultural smudging or industrial operations.**

**d.(1) Wear and tear;**

(2) Rust or other corrosion, decay, deterioration, hidden or latent defect or any quality in property that causes it to damage or destroy itself;

(3) Smog;

(4) Settling, cracking, shrinking or expansion;

(5) Nesting or infestation, or discharge or release of waste products or secretions, by insects, birds, rodents or other animals.

(6) Mechanical breakdown, including rupture or bursting caused by centrifugal force. But if mechanical breakdown results in elevator collision, we will pay for the loss or damage caused by that elevator collision.

(7) The following causes of loss to personal property:

(a) Dampness or dryness of atmosphere;

(b) Changes in or extremes of temperature; or

(c) Marring or scratching.

But if an excluded cause of loss that is listed in **2.d.(1)** through **(7)** results in a "specified cause of loss" or building glass breakage, we will pay for the loss or damage caused by that "specified cause of loss" or building glass breakage.

**e. Explosion of steam boilers, steam pipes, steam engines or steam turbines owned or leased by you, or operated under your control. But if explosion of steam boilers, steam pipes, steam engines or steam turbines results in fire or combustion explosion, we will pay for the loss or damage caused by that fire or combustion explosion. We will also pay for loss or damage caused by or resulting from the explosion of gases or fuel within the furnace of any fired vessel or within the flues or passages through which the gases of combustion pass.**

**f. Continuous or repeated seepage or leakage of water, or the presence or condensation of humidity, moisture or vapor, that occurs over a period of 14 days or more.**

- g.** Water, other liquids, powder or molten material that leaks or flows from plumbing, heating, air conditioning or other equipment (except fire protective systems) caused by or resulting from freezing, unless:
  - (1)** You do your best to maintain heat in the building or structure; or
  - (2)** You drain the equipment and shut off the supply if the heat is not maintained.
- h.** Dishonest or criminal act (including theft) by you, any of your partners, members, officers, managers, employees (including temporary employees and leased workers), directors, trustees or authorized representatives, whether acting alone or in collusion with each other or with any other party; or theft by any person to whom you entrust the property for any purpose, whether acting alone or in collusion with any other party.

This exclusion:

- (1)** Applies whether or not an act occurs during your normal hours of operation;
- (2)** Does not apply to acts of destruction by your employees (including temporary employees and leased workers) or authorized representatives; but theft by your employees (including temporary employees and leased workers) or authorized representatives is not covered.
- i.** Voluntary parting with any property by you or anyone else to whom you have entrusted the property if induced to do so by any fraudulent scheme, trick, device or false pretense.
- j.** Rain, snow, ice or sleet to personal property in the open.
- k.** Collapse, including any of the following conditions of property or any part of the property:
  - (1)** An abrupt falling down or caving in;
  - (2)** Loss of structural integrity, including separation of parts of the property or property in danger of falling down or caving in; or
  - (3)** Any cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion as such condition relates to **(1)** or **(2)** above.

But if collapse results in a Covered Cause of Loss at the described premises, we will pay for the loss or damage caused by that Covered Cause of Loss.

This exclusion, **k.**, does not apply:

- (a)** To the extent that coverage is provided under the Additional Coverage, Collapse; or
  - (b)** To collapse caused by one or more of the following:
    - (i)** The "specified causes of loss";
    - (ii)** Breakage of building glass;
    - (iii)** Weight of rain that collects on a roof; or
    - (iv)** Weight of people or personal property.
  - l.** Discharge, dispersal, seepage, migration, release or escape of "pollutants" unless the discharge, dispersal, seepage, migration, release or escape is itself caused by any of the "specified causes of loss". But if the discharge, dispersal, seepage, migration, release or escape of "pollutants" results in a "specified cause of loss", we will pay for the loss or damage caused by that "specified cause of loss".
- This exclusion, **l.**, does not apply to damage to glass caused by chemicals applied to the glass.
- m.** Neglect of an insured to use all reasonable means to save and preserve property from further damage at and after the time of loss.
- 3.** We will not pay for loss or damage caused by or resulting from any of the following, **3.a.** through **3.c.** But if an excluded cause of loss that is listed in **3.a.** through **3.c.** results in a Covered Cause of Loss, we will pay for the loss or damage caused by that Covered Cause of Loss.
- a.** Weather conditions. But this exclusion only applies if weather conditions contribute in any way with a cause or event excluded in Paragraph **1.** above to produce the loss or damage.
  - b.** Acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body.
  - c.** Faulty, inadequate or defective:
    - (1)** Planning, zoning, development, surveying, siting;
    - (2)** Design, specifications, workmanship, repair, construction, renovation, remodeling, grading, compaction;
    - (3)** Materials used in repair, construction, renovation or remodeling; or
    - (4)** Maintenance;

of part or all of any property on or off the described premises.

#### **4. Special Exclusions**

The following provisions apply only to the specified Coverage Forms:

##### **a. Business Income (And Extra Expense) Coverage Form, Business Income (Without Extra Expense) Coverage Form, Or Extra Expense Coverage Form**

We will not pay for:

- (1) Any loss caused by or resulting from:
  - (a) Damage or destruction of "finished stock"; or
  - (b) The time required to reproduce "finished stock".This exclusion does not apply to Extra Expense.
- (2) Any loss caused by or resulting from direct physical loss or damage to radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers.
- (3) Any increase of loss caused by or resulting from:
  - (a) Delay in rebuilding, repairing or replacing the property or resuming "operations", due to interference at the location of the rebuilding, repair or replacement by strikers or other persons; or
  - (b) Suspension, lapse or cancellation of any license, lease or contract. But if the suspension, lapse or cancellation is directly caused by the "suspension" of "operations", we will cover such loss that affects your Business Income during the "period of restoration" and any extension of the "period of restoration" in accordance with the terms of the Extended Business Income Additional Coverage and the Extended Period Of Indemnity Optional Coverage or any variation of these.
- (4) Any Extra Expense caused by or resulting from suspension, lapse or cancellation of any license, lease or contract beyond the "period of restoration".
- (5) Any other consequential loss.

##### **b. Leasehold Interest Coverage Form**

- (1) Paragraph **B.1.a.**, Ordinance Or Law, does not apply to insurance under this Coverage Form.
- (2) We will not pay for any loss caused by:
  - (a) Your cancelling the lease;
  - (b) The suspension, lapse or cancellation of any license; or
  - (c) Any other consequential loss.

##### **c. Legal Liability Coverage Form**

- (1) The following exclusions do not apply to insurance under this Coverage Form:
  - (a) Paragraph **B.1.a.** Ordinance Or Law;
  - (b) Paragraph **B.1.c.** Governmental Action;
  - (c) Paragraph **B.1.d.** Nuclear Hazard;
  - (d) Paragraph **B.1.e.** Utility Services; and
  - (e) Paragraph **B.1.f.** War And Military Action.
- (2) The following additional exclusions apply to insurance under this Coverage Form:

##### **(a) Contractual Liability**

We will not defend any claim or "suit", or pay damages that you are legally liable to pay, solely by reason of your assumption of liability in a contract or agreement. But this exclusion does not apply to a written lease agreement in which you have assumed liability for building damage resulting from an actual or attempted burglary or robbery, provided that:

- (i) Your assumption of liability was executed prior to the accident; and
- (ii) The building is Covered Property under this Coverage Form.

##### **(b) Nuclear Hazard**

We will not defend any claim or "suit", or pay any damages, loss, expense or obligation, resulting from nuclear reaction or radiation, or radioactive contamination, however caused.

## 5. Additional Exclusion

The following provisions apply only to the specified property:

### Loss Or Damage To Products

We will not pay for loss or damage to any merchandise, goods or other product caused by or resulting from error or omission by any person or entity (including those having possession under an arrangement where work or a portion of the work is outsourced) in any stage of the development, production or use of the product, including planning, testing, processing, packaging, installation, maintenance or repair. This exclusion applies to any effect that compromises the form, substance or quality of the product. But if such error or omission results in a Covered Cause of Loss, we will pay for the loss or damage caused by that Covered Cause of Loss.

## C. Limitations

The following limitations apply to all policy forms and endorsements, unless otherwise stated:

1. We will not pay for loss of or damage to property, as described and limited in this section. In addition, we will not pay for any loss that is a consequence of loss or damage as described and limited in this section.
  - a. Steam boilers, steam pipes, steam engines or steam turbines caused by or resulting from any condition or event inside such equipment. But we will pay for loss of or damage to such equipment caused by or resulting from an explosion of gases or fuel within the furnace of any fired vessel or within the flues or passages through which the gases of combustion pass.
  - b. Hot water boilers or other water heating equipment caused by or resulting from any condition or event inside such boilers or equipment, other than an explosion.
  - c. The interior of any building or structure, or to personal property in the building or structure, caused by or resulting from rain, snow, sleet, ice, sand or dust, whether driven by wind or not, unless:
    - (1) The building or structure first sustains damage by a Covered Cause of Loss to its roof or walls through which the rain, snow, sleet, ice, sand or dust enters; or
    - (2) The loss or damage is caused by or results from thawing of snow, sleet or ice on the building or structure.
- d. Building materials and supplies not attached as part of the building or structure, caused by or resulting from theft.

However, this limitation does not apply to:

  - (1) Building materials and supplies held for sale by you, unless they are insured under the Builders Risk Coverage Form; or
  - (2) Business Income Coverage or Extra Expense Coverage.
- e. Property that is missing, where the only evidence of the loss or damage is a shortage disclosed on taking inventory, or other instances where there is no physical evidence to show what happened to the property.
- f. Property that has been transferred to a person or to a place outside the described premises on the basis of unauthorized instructions.
- g. Lawns, trees, shrubs or plants which are part of a vegetated roof, caused by or resulting from:
  - (1) Dampness or dryness of atmosphere or of soil supporting the vegetation;
  - (2) Changes in or extremes of temperature;
  - (3) Disease;
  - (4) Frost or hail; or
  - (5) Rain, snow, ice or sleet.
2. We will not pay for loss of or damage to the following types of property unless caused by the "specified causes of loss" or building glass breakage:
  - a. Animals, and then only if they are killed or their destruction is made necessary.
  - b. Fragile articles such as statuary, marbles, chinaware and porcelains, if broken. This restriction does not apply to:
    - (1) Glass; or
    - (2) Containers of property held for sale.
  - c. Builders' machinery, tools and equipment owned by you or entrusted to you, provided such property is Covered Property.

However, this limitation does not apply:

    - (1) If the property is located on or within 100 feet of the described premises, unless the premises is insured under the Builders Risk Coverage Form; or

(2) To Business Income Coverage or to Extra Expense Coverage.

3. The special limit shown for each category, **a.** through **d.**, is the total limit for loss of or damage to all property in that category. The special limit applies to any one occurrence of theft, regardless of the types or number of articles that are lost or damaged in that occurrence. The special limits are (unless a higher limit is shown in the Declarations):

- a.** \$2,500 for furs, fur garments and garments trimmed with fur.
- b.** \$2,500 for jewelry, watches, watch movements, jewels, pearls, precious and semiprecious stones, bullion, gold, silver, platinum and other precious alloys or metals. This limit does not apply to jewelry and watches worth \$100 or less per item.
- c.** \$2,500 for patterns, dies, molds and forms.
- d.** \$250 for stamps, tickets, including lottery tickets held for sale, and letters of credit.

These special limits are part of, not in addition to, the Limit of Insurance applicable to the Covered Property.

This limitation, **C.3.**, does not apply to Business Income Coverage or to Extra Expense Coverage.

4. We will not pay the cost to repair any defect to a system or appliance from which water, other liquid, powder or molten material escapes. But we will pay the cost to repair or replace damaged parts of fire-extinguishing equipment if the damage:

- a.** Results in discharge of any substance from an automatic fire protection system; or
- b.** Is directly caused by freezing.

However, this limitation does not apply to Business Income Coverage or to Extra Expense Coverage.

#### **D. Additional Coverage – Collapse**

The coverage provided under this Additional Coverage, Collapse, applies only to an abrupt collapse as described and limited in **D.1.** through **D.7.**

1. For the purpose of this Additional Coverage, Collapse, abrupt collapse means an abrupt falling down or caving in of a building or any part of a building with the result that the building or part of the building cannot be occupied for its intended purpose.

2. We will pay for direct physical loss or damage to Covered Property, caused by abrupt collapse of a building or any part of a building that is insured under this Coverage Form or that contains Covered Property insured under this Coverage Form, if such collapse is caused by one or more of the following:

- a.** Building decay that is hidden from view, unless the presence of such decay is known to an insured prior to collapse;
- b.** Insect or vermin damage that is hidden from view, unless the presence of such damage is known to an insured prior to collapse;
- c.** Use of defective material or methods in construction, remodeling or renovation if the abrupt collapse occurs during the course of the construction, remodeling or renovation.
- d.** Use of defective material or methods in construction, remodeling or renovation if the abrupt collapse occurs after the construction, remodeling or renovation is complete, but only if the collapse is caused in part by:

- (1) A cause of loss listed in **2.a.** or **2.b.**;
- (2) One or more of the "specified causes of loss";
- (3) Breakage of building glass;
- (4) Weight of people or personal property; or
- (5) Weight of rain that collects on a roof.

3. This **Additional Coverage – Collapse** does not apply to:

- a.** A building or any part of a building that is in danger of falling down or caving in;
- b.** A part of a building that is standing, even if it has separated from another part of the building; or
- c.** A building that is standing or any part of a building that is standing, even if it shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.

4. With respect to the following property:

- a.** Outdoor radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers;

- b. Awnings, gutters and downspouts;
  - c. Yard fixtures;
  - d. Outdoor swimming pools;
  - e. Fences;
  - f. Piers, wharves and docks;
  - g. Beach or diving platforms or appurtenances;
  - h. Retaining walls; and
  - i. Walks, roadways and other paved surfaces;
- if an abrupt collapse is caused by a cause of loss listed in **2.a.** through **2.d.**, we will pay for loss or damage to that property only if:

- (1) Such loss or damage is a direct result of the abrupt collapse of a building insured under this Coverage Form; and
- (2) The property is Covered Property under this Coverage Form.

5. If personal property abruptly falls down or caves in and such collapse is **not** the result of abrupt collapse of a building, we will pay for loss or damage to Covered Property caused by such collapse of personal property only if:
- a. The collapse of personal property was caused by a cause of loss listed in **2.a.** through **2.d.**;
  - b. The personal property which collapses is inside a building; and
  - c. The property which collapses is not of a kind listed in **4.**, regardless of whether that kind of property is considered to be personal property or real property.

The coverage stated in this Paragraph **5.** does not apply to personal property if marring and/or scratching is the only damage to that personal property caused by the collapse.

- 6. This Additional Coverage, Collapse, does not apply to personal property that has not abruptly fallen down or caved in, even if the personal property shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.
- 7. This Additional Coverage, Collapse, will not increase the Limits of Insurance provided in this Coverage Part.
- 8. The term Covered Cause of Loss includes the Additional Coverage, Collapse, as described and limited in **D.1.** through **D.7.**

#### **E. Additional Coverage – Limited Coverage For "Fungus", Wet Rot, Dry Rot And Bacteria**

1. The coverage described in **E.2.** and **E.6.** only applies when the "fungus", wet or dry rot or bacteria are the result of one or more of the following causes that occur during the policy period and only if all reasonable means were used to save and preserve the property from further damage at the time of and after that occurrence:

- a. A "specified cause of loss" other than fire or lightning; or
- b. Flood, if the Flood Coverage Endorsement applies to the affected premises.

This Additional Coverage does not apply to lawns, trees, shrubs or plants which are part of a vegetated roof.

2. We will pay for loss or damage by "fungus", wet or dry rot or bacteria. As used in this Limited Coverage, the term loss or damage means:
- a. Direct physical loss or damage to Covered Property caused by "fungus", wet or dry rot or bacteria, including the cost of removal of the "fungus", wet or dry rot or bacteria;
  - b. The cost to tear out and replace any part of the building or other property as needed to gain access to the "fungus", wet or dry rot or bacteria; and
  - c. The cost of testing performed after removal, repair, replacement or restoration of the damaged property is completed, provided there is a reason to believe that "fungus", wet or dry rot or bacteria are present.
3. The coverage described under **E.2.** of this Limited Coverage is limited to \$15,000. Regardless of the number of claims, this limit is the most we will pay for the total of all loss or damage arising out of all occurrences of "specified causes of loss" (other than fire or lightning) and Flood which take place in a 12-month period (starting with the beginning of the present annual policy period). With respect to a particular occurrence of loss which results in "fungus", wet or dry rot or bacteria, we will not pay more than a total of \$15,000 even if the "fungus", wet or dry rot or bacteria continue to be present or active, or recur, in a later policy period.



4. The coverage provided under this Limited Coverage does not increase the applicable Limit of Insurance on any Covered Property. If a particular occurrence results in loss or damage by "fungus", wet or dry rot or bacteria, and other loss or damage, we will not pay more, for the total of all loss or damage, than the applicable Limit of Insurance on the affected Covered Property.

If there is covered loss or damage to Covered Property, not caused by "fungus", wet or dry rot or bacteria, loss payment will not be limited by the terms of this Limited Coverage, except to the extent that "fungus", wet or dry rot or bacteria cause an increase in the loss. Any such increase in the loss will be subject to the terms of this Limited Coverage.

5. The terms of this Limited Coverage do not increase or reduce the coverage provided under Paragraph F.2. (Water Damage, Other Liquids, Powder Or Molten Material Damage) of this Causes Of Loss form or under the Additional Coverage, Collapse.
6. The following, 6.a. or 6.b., applies only if Business Income and/or Extra Expense Coverage applies to the described premises and only if the "suspension" of "operations" satisfies all terms and conditions of the applicable Business Income and/or Extra Expense Coverage Form:
- a. If the loss which resulted in "fungus", wet or dry rot or bacteria does not in itself necessitate a "suspension" of "operations", but such "suspension" is necessary due to loss or damage to property caused by "fungus", wet or dry rot or bacteria, then our payment under Business Income and/or Extra Expense is limited to the amount of loss and/or expense sustained in a period of not more than 30 days. The days need not be consecutive.
  - b. If a covered "suspension" of "operations" was caused by loss or damage other than "fungus", wet or dry rot or bacteria but remediation of "fungus", wet or dry rot or bacteria prolongs the "period of restoration", we will pay for loss and/or expense sustained during the delay (regardless of when such a delay occurs during the "period of restoration"), but such coverage is limited to 30 days. The days need not be consecutive.

## **F. Additional Coverage Extensions**

### **1. Property In Transit**

This Extension applies only to your personal property to which this form applies.

- a. You may extend the insurance provided by this Coverage Part to apply to your personal property (other than property in the care, custody or control of your salespersons) in transit more than 100 feet from the described premises. Property must be in or on a motor vehicle you own, lease or operate while between points in the coverage territory.
- b. Loss or damage must be caused by or result from one of the following causes of loss:
  - (1) Fire, lightning, explosion, windstorm or hail, riot or civil commotion, or vandalism.
  - (2) Vehicle collision, upset or overturn. Collision means accidental contact of your vehicle with another vehicle or object. It does not mean your vehicle's contact with the roadbed.
  - (3) Theft of an entire bale, case or package by forced entry into a securely locked body or compartment of the vehicle. There must be visible marks of the forced entry.
- c. The most we will pay for loss or damage under this Extension is \$5,000.

This Coverage Extension is additional insurance. The Additional Condition, Coinsurance, does not apply to this Extension.

### **2. Water Damage, Other Liquids, Powder Or Molten Material Damage**

If loss or damage caused by or resulting from covered water or other liquid, powder or molten material damage loss occurs, we will also pay the cost to tear out and replace any part of the building or structure to repair damage to the system or appliance from which the water or other substance escapes. This Coverage Extension does not increase the Limit of Insurance.

### 3. Glass

- a. We will pay for expenses incurred to put up temporary plates or board up openings if repair or replacement of damaged glass is delayed.
- b. We will pay for expenses incurred to remove or replace obstructions when repairing or replacing glass that is part of a building. This does not include removing or replacing window displays.

This Coverage Extension **F.3.** does not increase the Limit of Insurance.

### G. Definitions

1. "Fungus" means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.
2. "Specified causes of loss" means the following:
  - a. Sinkhole collapse means the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite. This cause of loss does not include:
    - (1) The cost of filling sinkholes; or
    - (2) Sinking or collapse of land into man-made underground cavities.
  - b. Falling objects does not include loss or damage to:
    - (1) Personal property in the open; or
    - (2) The interior of a building or structure, or property inside a building or structure, unless the roof or an outside wall of the building or structure is first damaged by a falling object.
  - c. Water damage means:
    - (1) Accidental discharge or leakage of water or steam as the direct result of the breaking apart or cracking of a plumbing, heating, air conditioning or other system or appliance (other than a sump system including its related equipment and parts), that is located on the described premises and contains water or steam; and

- (2) Accidental discharge or leakage of water or waterborne material as the direct result of the breaking apart or cracking of a water or sewer pipe caused by wear and tear, when the pipe is located off the described premises and is connected to or is part of a potable water supply system or sanitary sewer system operated by a public or private utility service provider pursuant to authority granted by the state or governmental subdivision where the described premises are located.

But water damage does not include loss or damage otherwise excluded under the terms of the Water Exclusion. Therefore, for example, there is no coverage under this policy in the situation in which discharge or leakage of water results from the breaking apart or cracking of a pipe which was caused by or related to weather-induced flooding, even if wear and tear contributed to the breakage or cracking. As another example, and also in accordance with the terms of the Water Exclusion, there is no coverage for loss or damage caused by or related to weather-induced flooding which follows or is exacerbated by pipe breakage or cracking attributable to wear and tear.

To the extent that accidental discharge or leakage of water falls within the criteria set forth in **c.(1)** or **c.(2)** of this definition of "specified causes of loss," such water is not subject to the provisions of the Water Exclusion which preclude coverage for surface water or water under the surface of the ground.

Named Insured: Country Oaks 1 Condominium Association, Inc

Policy Effective Date: 8/24/2024

Policy Expiration Date: 8/24/2025

This endorsement effective 8/24/2024 forms a part of Policy No. ORAFPR000277-01 issued on behalf of Old Republic Union Insurance Company.

### **CAUSES OF LOSS - ADDITIONAL EXCLUSIONS**

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

This endorsement modifies insurance provided under the following:

#### Causes of Loss – Special Form

It is understood and agreed that the following causes of loss are appended to section B.1 (Exclusions) of the Causes of Loss – Special Form:

- i. Fire.
- j. Lightning.
- k. Explosion, including the explosion of gases or fuel within the furnace of any fired vessel or within the flues or passages through which the gases of combustion pass. This cause of loss includes loss or damage by:
  - (1) Rupture, bursting or operation of pressure-relief devices; or
  - (2) Rupture or bursting due to expansion or swelling of the contents of any building or structure, caused by or resulting from water.
- l. Windstorm or Hail, including:
  - (1) Frost or cold weather;
  - (2) Ice (other than hail), snow or sleet, whether driven by wind or not; or
  - (3) Loss or damage to the interior of any building or structure, or the property inside the building or structure, caused by rain, snow, sand or dust, whether driven by wind or not, if the building or structure first sustains wind or hail damage to its roof or walls through which the rain, snow, sand or dust enters.
- m. Smoke causing sudden and accidental loss or damage. This cause of loss includes smoke from agricultural smudging or industrial operations.
- n. Aircraft or Vehicles, meaning only physical contact of an aircraft, a spacecraft, a self-propelled missile, a vehicle or an object thrown up by a vehicle with the described property or with the building or structure containing the described property. This cause of loss includes loss or damage by objects falling from aircraft.
- o. Riot or Civil Commotion, including:
  - (1) Acts of striking employees while occupying the described premises; and
  - (2) Looting occurring at the time and place of a riot or civil commotion.
- p. Vandalism, meaning willful and malicious damage to, or destruction of, the described property.
- q. Sprinkler Leakage, meaning leakage or discharge of any substance from an Automatic Sprinkler System, including collapse of a tank that is part of the system.

Automatic Sprinkler System means:

  - (1) Any automatic fire-protective or extinguishing system, including connected:
    - (a) Sprinklers and discharge nozzles;

- (b) Ducts, pipes, valves and fittings;
  - (c) Tanks, their component parts and supports; and
  - (d) Pumps and private fire protection mains.
- (2) When supplied from an automatic fire-protective system:
  - (a) Non-automatic fire-protective systems; and
  - (b) Hydrants, standpipes and outlets.
- r. Sinkhole Collapse, meaning loss or damage caused by the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite. This cause of loss includes:
  - (1) The cost of filling sinkholes; or
  - (2) Sinking or collapse of land into man-made underground cavities.
- s. Any other cause of loss covered by any other insurance policy.

Exclusions **B.1.i.** through **B.1.s.** apply whether or not the loss event results in widespread damage or affects a substantial area.





INSURANCE IS PROVIDED BY  
THE COMPANY DESIGNATED ON THE DECLARATION PAGE

**IN WITNESS WHEREOF**, we have caused this policy to be executed and attested,  
and, if required by state law, this policy shall not be valid unless countersigned by  
our authorized representative.

**OLD REPUBLIC UNION INSURANCE COMPANY**

307 N. Michigan Avenue  
Chicago, Illinois 60601

A Stock Company

This Policy is Non-participating With Regard to Paying Dividends to Policyholders.

*Secretary*

*President*

## OLD REPUBLIC UNION INSURANCE COMPANY SURPLUS LINES ENDORSEMENT

THE INSURED ACKNOWLEDGES AND ACCEPTS THAT THE BELOW STATEMENTS APPLY BASED ON THE HOME STATE OF THE NAMED INSURED. THE HOME STATE OF THE NAMED INSURED SHALL BE DETERMINED IN ACCORDANCE WITH THE PROVISIONS OF THE NON-ADMITTED AND REINSURANCE REFORM ACT OF 2010, 15. U.S.C. §8201, et seq. ("NRRA"), AND THE APPLICABLE LAW OF THE HOME STATE GOVERNING CANCELLATION OR NON-RENEWAL OF INSURANCE SHALL APPLY TO THIS POLICY.

### I. FRAUD WARNING

#### Applicable in CA

For your protection California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

#### Applicable in OK

**WARNING:** Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

### II. U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS

No coverage is provided by this Policyholder Notice nor can it be construed to replace any provisions of your policy. You should read your policy and review your Declarations page for complete information on the coverages you are provided.

This Notice provides information concerning possible impact on your insurance coverage due to directives issued by OFAC. **Please read this Notice carefully.**

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous:

- Foreign agents;
- Front organizations;
- Terrorists;
- Terrorist organizations; and
- Narcotics traffickers;

as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's web site – <https://home.treasury.gov/policy-issues/office-of-foreign-assets-control-sanctions-programs-and-information>.

In accordance with OFAC regulations, if it is determined that you or any other insured, or any person or entity claiming the benefits of this insurance has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, this insurance will be considered a blocked or frozen contract and all provisions of this insurance are immediately subject to OFAC. When an insurance policy is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments also apply.

### **III. TRADE OR ECONOMIC SANCTIONS ENDORSEMENT**

This insurance does not apply to the extent that trade or economic sanctions or similar laws or regulations prohibit us from providing insurance, including, but not limited to, the payment of claims. All other terms and conditions of this policy remain unchanged.

### **IV. POLICYHOLDER NOTICES**

#### **ALASKA POLICYHOLDER NOTICE**

##### **ALASKA SURPLUS LINES POLICYHOLDER NOTICE 3 – AAC 25.050**

This policy is issued by a non-admitted or surplus lines insurer. Insurance may only be purchased from non-admitted insurers if the full amount, kind, or class of insurance cannot be obtained from insurers who are admitted to do business in the State of Alaska. Your broker or the surplus lines broker has determined that this was true on the date the policy was placed. Before issuing a renewal policy or extending this policy, remarketing is required. To avoid intentional or unintentional extension of coverage in the surplus lines market when an admitted market for that coverage exists, a non-admitted insurer is prohibited from the automatic renewal or extension of a policy without remarketing by your broker or the surplus lines broker.

In order to comply with the Alaska Administrative Code, the following notice is given:

**You are hereby notified that, under 3 AAC 25.050, your policy will terminate effective no later than the date and time of its expiration. We reserve the right to cancel this policy sooner than the expiration date by giving you notice of cancellation as required in AS 21.36.220. You may request through your broker that a new policy from the surplus lines broker be concurrent with the effective date of the termination of this policy.**

**You are also notified that a new policy, if issued by us, is subject to rating, which may result in a premium increase of more than ten percent (10%). As required by 3 AAC 25.050, you are hereby notified that any subsequent policy issued by us may be subject to a ten percent (10%) or more increase in premium. The actual premium will be based upon rates that apply at the time a subsequent policy, if any, is issued and will be made available to you before the effective date of the new policy, or the date subsequent coverage is bound, whichever occurs first.**

#### **MINNESOTA POLICYHOLDER NOTICE**

##### **MINNESOTA INSURANCE GUARANTY ASSOCIATION NOTICE NOTICE CONCERNING POLICYHOLDER RIGHTS IN AN INSOLVENCY UNDER THE MINNESOTA INSURANCE GUARANTY ASSOCIATION LAW**

The financial strength of your insurer is one of the most important things for you to consider when determining from whom to purchase a property or liability insurance policy. It is your best assurance that you will receive the protection for which you purchased the policy. If your insurer becomes insolvent, you may have protection from the Minnesota Insurance Guaranty Association as described below but to the extent that your policy is not protected by the Minnesota Insurance Guaranty Association or if it exceeds the Guaranty Association's limits, you will only have the assets, if any, of the insolvent insurer to satisfy your claim.

Residents of Minnesota who purchase property and casualty or liability insurance from insurance companies licensed to do business in Minnesota are protected, SUBJECT TO LIMITS AND EXCLUSIONS,



in the event the insurer becomes insolvent. This protection is provided by the Minnesota Insurance Guaranty Association.

Minnesota Insurance Guaranty Association  
7600 Parklawn Ave. #329  
Edina, Minnesota 55435

The maximum amount that the Minnesota Insurance Guaranty Association will pay in regard to a claim under all policies issued by the same insurer is limited to \$300,000. This limit does not apply to workers' compensation insurance. Protection by the Guaranty Association is subject to other substantial limitations and exclusions. If your claim exceeds the Guaranty Association's limits, you may still recover a part or all of that amount from the proceeds from the liquidation of the insolvent insurer, if any exist. Funds to pay claims may not be immediately available. The Guaranty Association assesses insurers licensed to sell property and casualty or liability insurance in Minnesota after the insolvency occurs. Claims are paid from the assessment.

THE PROTECTION PROVIDED BY THE GUARANTY ASSOCIATION IS NOT A SUBSTITUTE FOR USING CARE IN SELECTING INSURANCE COMPANIES THAT ARE WELL MANAGED AND FINANCIALLY STABLE. IN SELECTING AN INSURANCE COMPANY OR POLICY, YOU SHOULD NOT RELY ON PROTECTION BY THE GUARANTY ASSOCIATION.

THIS NOTICE IS REQUIRED BY MINNESOTA STATE LAW TO ADVISE POLICYHOLDERS OF PROPERTY AND CASUALTY INSURANCE POLICIES OF THEIR RIGHTS IN THE EVENT THEIR INSURANCE CARRIER BECOMES INSOLVENT. THIS NOTICE IN NO WAY IMPLIES THAT THE COMPANY CURRENTLY HAS ANY TYPE OF FINANCIAL PROBLEMS. ALL PROPERTY AND CASUALTY INSURANCE POLICIES ARE REQUIRED TO PROVIDE THIS NOTICE.

## **TEXAS POLICYHOLDER NOTICE**

### **TEXAS IMPORTANT NOTICE Have a complaint or need help?**

If you have a problem with a claim or your premium, call your insurance company first. If you can't work out the issue, the Texas Department of Insurance may be able to help.

Even if you file a complaint with the Texas Department of Insurance, you should also file a complaint or appeal through your insurance company. If you don't, you may lose your right to appeal.

#### **Old Republic Union Insurance Company**

To get information or file a complaint with your insurance company:

**Call Secretary at: 1-215-860-4960**  
Email: ConsumerComplaints31143@oldrepublic.com  
Mail: 307 N. Michigan Avenue, Chicago, IL 60601

#### **The Texas Department of Insurance**

To get help with an insurance question or file a complaint with the state:

Call with a question: **1-800-252-3439**  
File a complaint: [www.tdi.texas.gov](http://www.tdi.texas.gov)  
Email: ConsumerProtection@tdi.texas.gov  
Mail: MC 111-1A, P.O. Box 149091, Austin, TX 78714-9091

## **¿Tiene una queja o necesita ayuda?**

Si tiene un problema con una reclamación o con su prima de seguro, llame primero a su compañía de seguros. Si no puede resolver el problema, es posible que el Departamento de Seguros de Texas (Texas Department of Insurance, por su nombre en inglés) pueda ayudar.

Aun si usted presenta una queja ante el Departamento de Seguros de Texas, también debe presentar una queja a través del proceso de quejas o de apelaciones de su compañía de seguros. Si no lo hace, podría perder su derecho para apelar.

### **Old Republic Union Insurance Company**

Para obtener información o para presentar una queja ante su compañía de seguros:

<b>Llame a Secretary al:</b>	<b>1-215-860-4960</b>
Correo electrónico:	ConsumerComplaints31143@oldrepublic.com
Dirección postal:	307 N. Michigan Avenue, Chicago, IL 60601

### **El Departamento de Seguros de Texas**

Para obtener ayuda con una pregunta relacionada con los seguros o para presentar una queja ante el estado:

<b>Llame con sus preguntas al:</b>	<b>1-800-252-3439</b>
Presente una queja en:	<a href="http://www.tdi.texas.gov">www.tdi.texas.gov</a>
Correo electrónico:	<a href="mailto:ConsumerProtection@tdi.texas.gov">ConsumerProtection@tdi.texas.gov</a>
Dirección postal:	MC 111-1A, P.O. Box 149091, Austin, TX 78714-9091

## **V. SERVICE OF SUIT**

### **ALL STATES (EXCEPT ILLINOIS)**

This endorsement modifies insurance provided under all policies underwritten by Old Republic Union Insurance Company. The following is added:

#### **Service of Suit**

Old Republic Union Insurance Company hereby designates the Superintendent of Insurance, Insurance Commissioner, Director of Insurance, or other officer specified by law, pursuant to the laws of the State where this policy is delivered, as its true and lawful attorney upon whom may be served any lawful process in any action, suit, or proceeding instituted in the State in which this policy is delivered, by or on behalf of, the insured or any beneficiary hereunder arising out of this contract of insurance.

For such service of process to be valid, it must state the name of the insured, Old Republic Union Insurance Company as the unauthorized insurer, and identify the contract of insurance to which the service of process pertains.

Further, service may also be made to:

Old Republic Union Insurance Company  
C/O Secretary  
307 N. Michigan Avenue  
Chicago, Illinois 60601

## **ILLINOIS**

This endorsement modifies insurance provided under all policies underwritten by Old Republic Union Insurance Company. The following is added:

### **Service of Suit:**

Old Republic Union Insurance Company hereby designates the Director of the Illinois Department of Insurance and his successor or successors in office, as its true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured or any beneficiary hereunder arising out of this contract of insurance.

For such service of process to be valid, it must state the name of the insured, Old Republic Union Insurance Company as the unauthorized insurer, and identify the contract of insurance to which the service of process pertains. The address of the Director of the Illinois Department of Insurance is:

Director of Insurance  
Illinois Department of Insurance  
320 W. Washington St., 4<sup>th</sup> Floor  
Springfield, Illinois 62767-0001

Further, service may also be made to:

Old Republic Union Insurance Company  
C/O Secretary  
307 N. Michigan Avenue  
Chicago, Illinois 60601

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **CYBER INCIDENT EXCLUSION**

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART  
STANDARD PROPERTY POLICY

**A. The following exclusion is added to Paragraph B. Exclusions:**

We will not pay for loss or damage caused directly or indirectly by the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

**Cyber Incident**

1. Unauthorized access to or use of any computer system (including electronic data).
2. Malicious code, virus or any other harmful code that is directed at, enacted upon or introduced into any computer system (including electronic data) and is designed to access, alter, corrupt, damage, delete, destroy, disrupt, encrypt, exploit, use or prevent or restrict access to or the use of any part of any computer system (including electronic data) or otherwise disrupt its normal functioning or operation.
3. Denial of service attack which disrupts, prevents or restricts access to or use of any computer system, or otherwise disrupts its normal functioning or operation.

**B. Exceptions And Limitations**

**1. Fire Or Explosion**

If a cyber incident as described in Paragraphs **A.1.** through **A.3.** of this exclusion results in fire or explosion, we will pay for the loss or damage caused by that fire or explosion.

**2. Additional Coverage**

The exclusion in Paragraph **A.** does not apply to the extent that coverage is provided in the:

- a. Additional Coverage – Electronic Data; or
- b. Additional Coverage – Interruption Of Computer Operations.

**3. Electronic Commerce Endorsement**

The exclusion in Paragraph **A.** does not apply to the Electronic Commerce (E-Commerce) endorsement when attached to your policy.

**C. Vandalism**

The following is added to Vandalism, if Vandalism coverage is not otherwise excluded under the Standard Property Policy or the Causes Of Loss – Basic, Broad or Special Forms and if applicable to the premises described in the Declarations:

Vandalism does not include a cyber incident as described in Paragraph **A.**

## CYBER INCIDENT EXCLUSION ENDORSEMENT ADVISORY NOTICE TO POLICYHOLDERS

This Notice does not form part of your policy. No coverage is provided by this Notice nor can it be construed to replace any provision of your policy. You should read your policy and review your Declarations page for complete information on the coverages you are provided. If there is any conflict between the Policy and this Notice, **THE PROVISIONS OF THE POLICY SHALL PREVAIL.**

Carefully read your policy, including the endorsements attached to your policy.

This Notice provides information concerning the following new endorsement which applies to your renewal policy being issued by us:

### **CP 10 75 Cyber Incident Exclusion**

When this endorsement is attached to your policy, it generally excludes direct physical loss of or damage to Covered Property resulting from a cyber incident; however, if a cyber incident as described in this exclusion results in fire or explosion, we will pay for the loss or damage to Covered Property caused by that fire or explosion subject to the applicable limits of insurance.

This exclusion does not apply to the extent that coverage is provided in the:

- Additional Coverage – Electronic Data; or
- Additional Coverage – Interruption Of Computer Operations.

This exclusion also does not apply to the Electronic Commerce (E-Commerce) endorsement if such endorsement is attached to your policy.

### **CP 04 40 Spoilage Coverage**

If this endorsement is attached to your policy, Paragraph F. of this endorsement expressly states that the Cyber Incident Exclusion applies to such coverage.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **EXCLUSION OF CERTAIN COMPUTER-RELATED LOSSES**

This endorsement modifies insurance provided under the following:

COMMERCIAL INLAND MARINE COVERAGE PART  
COMMERCIAL PROPERTY COVERAGE PART  
CRIME AND FIDELITY COVERAGE PART  
STANDARD PROPERTY POLICY

- A.** We will not pay for loss ("loss") or damage caused directly or indirectly by the following. Such loss ("loss") or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss ("loss") or damage.
- 1.** The failure, malfunction or inadequacy of:
    - a.** Any of the following, whether belonging to any insured or to others:
      - (1)** Computer hardware, including micro-processors;
      - (2)** Computer application software;
      - (3)** Computer operating systems and related software;
      - (4)** Computer networks;
      - (5)** Microprocessors (computer chips) not part of any computer system; or
      - (6)** Any other computerized or electronic equipment or components; or
    - b.** Any other products, and any services, data or functions that directly or indirectly use or rely upon, in any manner, any of the items listed in Paragraph **A.1.a.** of this endorsement;

due to the inability to correctly recognize, process, distinguish, interpret or accept one or more dates or times. An example is the inability of computer software to recognize the year 2000.
  - 2.** Any advice, consultation, design, evaluation, inspection, installation, maintenance, repair, replacement or supervision provided or done by you or for you to determine, rectify or test for, any potential or actual problems described in Paragraph **A.1.** of this endorsement.
- B.** If an excluded Cause of Loss as described in Paragraph **A.** of this endorsement results:
- 1.** In a Covered Cause of Loss under the Crime and Fidelity Coverage Part, the Commercial Inland Marine Coverage Part or the Standard Property Policy; or
  - 2.** Under the Commercial Property Coverage Part:
    - a.** In a "Specified Cause of Loss", or in elevator collision resulting from mechanical breakdown, under the Causes of Loss – Special Form; or
    - b.** In a Covered Cause of Loss under the Causes Of Loss – Basic Form or the Causes Of Loss – Broad Form;

we will pay only for the loss ("loss") or damage caused by such "Specified Cause of Loss", elevator collision, or Covered Cause of Loss.
- C.** We will not pay for repair, replacement or modification of any items in Paragraphs **A.1.a.** and **A.1.b.** of this endorsement to correct any deficiencies or change any features.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **EXCLUSION OF CERTIFIED ACTS OF TERRORISM**

This endorsement modifies insurance provided under the following:

BOILER AND MACHINERY COVERAGE PART  
 COMMERCIAL INLAND MARINE COVERAGE PART  
 COMMERCIAL PROPERTY COVERAGE PART  
 CRIME AND FIDELITY COVERAGE PART  
 EQUIPMENT BREAKDOWN COVERAGE PART  
 FARM COVERAGE PART  
 STANDARD PROPERTY POLICY

### **SCHEDULE**

The **Exception Covering Certain Fire Losses** (Paragraph **C**) applies to property located in the following state(s), if covered under the indicated Coverage Form, Coverage Part or Policy:

<b>State(s)</b>	<b>Coverage Form, Coverage Part Or Policy</b>
<b>CA, GA, HI, IA, IL, MA, ME, MO, NC, NJ, NY, OR, RI, US VI, WA, WI, and WV</b>	<b>Commercial Property Coverage Part</b>
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

- A.** The following definition is added with respect to the provisions of this endorsement:

"Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:

1. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

- B.** The following exclusion is added:

#### **CERTIFIED ACT OF TERRORISM EXCLUSION**

We will not pay for loss or damage caused directly or indirectly by a "certified act of terrorism". Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

- C. Exception Covering Certain Fire Losses**

The following exception to the exclusion in Paragraph **B.** applies only if indicated and as indicated in the Schedule of this endorsement.

If a "certified act of terrorism" results in fire, we will pay for the loss or damage caused by that fire. Such coverage for fire applies only to direct loss or damage by fire to Covered Property. Therefore, for example, the coverage does not apply to insurance provided under Business Income and/or Extra Expense coverage forms or endorsements which apply to those forms, or to the Legal Liability Coverage Form or the Leasehold Interest Coverage Form.

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

#### **D. Application Of Other Exclusions**

The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss which would otherwise be excluded under this Coverage Part or Policy, such as losses excluded by the Nuclear Hazard Exclusion or the War And Military Action Exclusion.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **EXCLUSION OF LOSS DUE TO VIRUS, BACTERIA, OR POISONOUS BIOLOGICAL OR CHEMICAL AGENTS**

This endorsement modifies insurance provided under the following:

### **COMMERCIAL PROPERTY COVERAGE PART STANDARD PROPERTY POLICY**

- A.** The exclusion set forth in Paragraph **B.** applies to all coverage under all forms and endorsements that comprise this Coverage Part or Policy, including but not limited to forms or endorsements that cover property damage to buildings or personal property and forms or endorsements that cover business income, extra expense or action of civil authority.
- B.** We will not pay for loss or damage caused by, attributable to, or resulting from:
  - 1.** Any virus, bacterium or other microorganism that induces or is capable of inducing physical distress, illness or disease, or
  - 2.** the actual or threatened use, release, dispersal or application of any pathogenic or poisonous biological or chemical agent or contaminant.
- C.** The following provisions in this Coverage Part or Policy are hereby amended to remove reference to bacteria:
  - 1.** Exclusion of "Fungus", Wet Rot, Dry Rot And Bacteria; and
  - 2.** Additional Coverage – Limited Coverage for "Fungus", Wet Rot, Dry Rot And Bacteria, including any endorsement increasing the scope or amount of coverage.
- D.** The terms of the exclusion in Paragraph **B.**, or the inapplicability of this exclusion to a particular loss, do not serve to create coverage for any loss that would otherwise be excluded under this Coverage Part or Policy.

This exclusion applies regardless of any other cause or event that may contribute to or be concurrent with the causes identified in **B.1** and **B.2** above, in causing the loss or damage.

However, this exclusion does not apply to loss or damage caused by or resulting from "fungus", wet rot or dry rot. Such loss or damage is addressed in a separate exclusion in this Coverage Part or Policy.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **FLORIDA CHANGES**

This endorsement modifies insurance provided under the following:

### **COMMERCIAL PROPERTY COVERAGE PART**

**A.** When this endorsement is attached to Standard Property Policy **CP 00 99**, the term Coverage Part in this endorsement is replaced by the term Policy.

**B.** The following provision applies when a Coinsurance percentage is shown in the Declarations:

Florida law states as follows:

Coinurance contract: The rate charged in this policy is based upon the use of the coinsurance clause attached to this policy, with the consent of the Insured.

**C.** The following is added:

If windstorm is a Covered Cause of Loss and loss or damage to Covered Property is caused by or results from windstorm, the following exclusion applies in:

1. Broward County;
2. Dade County;
3. Martin County;
4. Monroe County;
5. Palm Beach County; and
6. All the areas east of the west bank of the Intracoastal Waterway in the counties of:
  - a. Indian River; and
  - b. St. Lucie.

#### **Windstorm Exterior Paint And Waterproofing Exclusion**

We will not pay for loss or damage caused by windstorm to:

1. Paint; or
2. Waterproofing material;

applied to the exterior of buildings unless the building to which such loss or damage occurs also sustains other loss or damage by windstorm in the course of the same storm event. But such coverage applies only if windstorm is a Covered Cause of Loss.

When loss or damage to exterior paint or waterproofing material is excluded, we will not include the value of paint or waterproofing material to determine:

- a. The amount of the Windstorm or Hail Deductible; or
- b. The value of Covered Property when applying the Coinsurance Condition.

**D.** The **Loss Payment** Condition dealing with the number of days within which we must pay for covered loss or damage is replaced by the following:

Provided you have complied with all the terms of this Coverage Part, we will pay for covered loss or damage upon the earliest of the following:

- (1) Within 20 days after we receive the sworn proof of loss and reach written agreement with you;
- (2) Within 30 days after we receive the sworn proof of loss and:
  - (a) There is an entry of a final judgment; or
  - (b) There is a filing of an appraisal award with us; or
- (3) Within 90 days of receiving notice of an initial, reopened or supplemental claim, unless we deny the claim during that time or factors beyond our control reasonably prevent such payment. If a portion of the claim is denied, then the 90-day time period for payment of claim relates to the portion of the claim that is not denied.

Paragraph (3) applies only to the following:

- (a) A claim under a policy covering residential property;
- (b) A claim for building or contents coverage if the insured structure is 10,000 square feet or less and the policy covers only locations in Florida; or

- (c) A claim for contents coverage under a tenant's policy if the rented premises are 10,000 square feet or less and the policy covers only locations in Florida.

#### **E. Sinkhole Collapse Coverage Removed**

Sinkhole Collapse coverage is removed, as indicated in Paragraphs **E.1.** through **E.4.**; and coverage for Catastrophic Ground Cover Collapse is added instead as set forth in Paragraph **F.**

1. In the Causes Of Loss – Basic Form and in the Standard Property Policy, Sinkhole Collapse is deleted from the Covered Causes of Loss and sinkhole collapse is no longer an exception to the Earth Movement Exclusion.
2. In the Causes Of Loss – Broad Form, Sinkhole Collapse is deleted from the Covered Causes of Loss and from the Additional Coverage – Collapse; and sinkhole collapse is no longer an exception to the Earth Movement Exclusion.
3. In the Causes Of Loss – Special Form, Sinkhole Collapse is deleted from the "specified causes of loss" and is no longer an exception to the Earth Movement Exclusion.
4. In the Mortgageholders Errors And Omissions Coverage Form, Sinkhole Collapse is deleted from the Covered Causes of Loss under Coverage **B** and from the "specified causes of loss", and is no longer an exception to the Earth Movement Exclusion.

Further, this Coverage Part does not insure against Sinkhole Loss as defined in Florida law unless an endorsement for Sinkhole Loss is made part of this policy. However, if Sinkhole Loss causes Catastrophic Ground Cover Collapse, coverage is provided for the resulting Catastrophic Ground Cover Collapse even if an endorsement for Sinkhole Loss is not made part of this policy.

- F.** The following is added to this Coverage Part as a Covered Cause of Loss. In the Causes Of Loss – Special Form and Mortgageholders Errors And Omissions Coverage Form, the following is also added as a "specified cause of loss". However, as a "specified cause of loss", the following does not apply to the Additional Coverage – Collapse.

#### **Catastrophic Ground Cover Collapse**

We will pay for direct physical loss or damage to Covered Property caused by or resulting from catastrophic ground cover collapse, meaning geological activity that results in all of the following:

1. The abrupt collapse of the ground cover;
2. A depression in the ground cover clearly visible to the naked eye;
3. "Structural damage" to the building, including the foundation; and
4. The insured structure being condemned and ordered to be vacated by the governmental agency authorized by law to issue such an order for that structure.

However, damage consisting merely of the settling or cracking of a foundation, structure or building does not constitute loss or damage resulting from a catastrophic ground cover collapse.

The **Earth Movement** Exclusion and the **Collapse** Exclusion do not apply to coverage for Catastrophic Ground Cover Collapse.

Coverage for Catastrophic Ground Cover Collapse does not increase the applicable Limit of Insurance. Regardless of whether loss or damage attributable to catastrophic ground cover collapse also qualifies as Sinkhole Loss or Earthquake (if either or both of those causes of loss are covered under this Coverage Part), only one Limit of Insurance will apply to such loss or damage.

- G.** The following applies to the **Additional Coverage – Civil Authority** under the Business Income (And Extra Expense) Coverage Form, Business Income (Without Extra Expense) Coverage Form and Extra Expense Coverage Form:

1. The Additional Coverage – Civil Authority includes a requirement that the described premises are not more than one mile from the damaged property. With respect to described premises located in Florida, such one-mile radius does not apply.
2. The Additional Coverage – Civil Authority is limited to a coverage period of up to four weeks. With respect to described premises located in Florida, such four-week period is replaced by a three-week period.
3. Civil Authority coverage is subject to all other provisions of that Additional Coverage.

**H. The following provisions are added to the Duties In The Event Of Loss Or Damage Loss Condition:**

- (1) A claim or reopened claim for loss or damage caused by any peril is barred unless notice of claim is given to us in accordance with the terms of this policy within two years after the date of loss. A reopened claim means a claim that we have previously closed but that has been reopened upon an insured's request for additional costs for loss or damage previously disclosed to us.

A supplemental claim is barred unless notice of the supplemental claim was given to us in accordance with the terms of the policy within three years after the date of loss. A supplemental claim means a claim for additional loss or damage from the same peril which we have previously adjusted or for which costs have been incurred while completing repairs or replacement pursuant to an open claim for which timely notice was previously provided to us.

For claims resulting from hurricanes, tornadoes, windstorms, severe rain or other weather-related events, the date of loss is the date that the hurricane made landfall or the tornado, windstorm, severe rain or other weather-related event is verified by the National Oceanic and Atmospheric Administration.

This provision concerning time for submission of claim, supplemental claim or reopened claim does not affect any limitation for legal action against us as provided in this policy under the Legal Action Against Us Condition, including any amendment to that condition.

- (2) Any inspection or survey by us, or on our behalf, of property that is the subject of a claim, will be conducted with at least 48 hours' notice to you. The 48-hour notice may be waived by you.

- I. The following definition of structural damage is added with respect to the coverage provided under this endorsement:

"Structural damage" means a covered building, regardless of the date of its construction, has experienced the following.

1. Interior floor displacement or deflection in excess of acceptable variances as defined in ACI 117-90 or the Florida Building Code, which results in settlement related damage to the interior such that the interior building structure or members become unfit for service or represent a safety hazard as defined within the Florida Building Code;
2. Foundation displacement or deflection in excess of acceptable variances as defined in ACI 318-95 or the Florida Building Code, which results in settlement related damage to the primary structural members or primary structural systems that prevents those members or systems from supporting the loads and forces they were designed to support to the extent that stresses in those primary structural members or primary structural systems exceed one and one-third the nominal strength allowed under the Florida Building Code for new buildings of similar structure, purpose, or location;
3. Damage that results in listing, leaning, or buckling of the exterior load bearing walls or other vertical primary structural members to such an extent that a plumb line passing through the center of gravity does not fall inside the middle one-third of the base as defined within the Florida Building Code;
4. Damage that results in the building, or any portion of the building containing primary structural members or primary structural systems, being significantly likely to imminently collapse because of the movement or instability of the ground within the influence zone of the supporting ground within the sheer plane necessary for the purpose of supporting such building as defined within the Florida Building Code; or
5. Damage occurring on or after October 15, 2005, that qualifies as substantial structural damage as defined in the Florida Building Code.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **FLORIDA CHANGES – CANCELLATION AND NONRENEWAL**

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  
EQUIPMENT BREAKDOWN COVERAGE PART  
FARM COVERAGE PART  
STANDARD PROPERTY POLICY

**A.** Paragraph **2.** of the **Cancellation** Common Policy Condition is replaced by the following:

**2. Cancellation For Policies In Effect 90 Days Or Less**

**a.** If this policy has been in effect for 90 days or less, we may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation, accompanied by the specific reasons for cancellation, at least:

**(1)** 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

**(2)** 20 days before the effective date of cancellation if we cancel for any other reason, except we may cancel immediately if there has been:

**(a)** A material misstatement or misrepresentation; or

**(b)** A failure to comply with underwriting requirements established by the insurer.

**b.** We may not cancel:

**(1)** On the basis of property insurance claims that are the result of an act of God, unless we can demonstrate, by claims frequency or otherwise, that you have failed to take action reasonably necessary as requested by us to prevent recurrence of damage to the insured property; or

**(2)** Solely on the basis of a single property insurance claim which is the result of water damage, unless we can demonstrate that you have failed to take action reasonably requested by us to prevent a future similar occurrence of damage to the insured property.

**B.** Paragraph **5.** of the **Cancellation** Common Policy Condition is replaced by the following:

**5.** 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. If the return premium is not refunded with the notice of cancellation or when this policy is returned to us, we will mail the refund within 15 working days after the date cancellation takes effect, unless this is an audit policy.

If this is an audit policy, then, subject to your full cooperation with us or our agent in securing the necessary data for audit, we will return any premium refund due within 90 days of the date cancellation takes effect. If our audit is not completed within this time limitation, then we shall accept your own audit, and any premium refund due shall be mailed within 10 working days of receipt of your audit.

The cancellation will be effective even if we have not made or offered a refund.

C. The following is added to the **Cancellation Common Policy Condition**:

**7. Cancellation For Policies In Effect For More Than 90 Days**

a. If this policy has been in effect for more than 90 days, we may cancel this policy only for one or more of the following reasons:

- (1) Nonpayment of premium;
- (2) The policy was obtained by a material misstatement;
- (3) In the event of failure to comply, within 90 days after the effective date of coverage, with underwriting requirements established by us before the effective date of coverage;
- (4) There has been a substantial change in the risk covered by the policy;
- (5) The cancellation is for all insureds under such policies for a given class of insureds;
- (6) On the basis of property insurance claims that are the result of an act of God, if we can demonstrate, by claims frequency or otherwise, that you have failed to take action reasonably necessary as requested by us to prevent recurrence of damage to the insured property;
- (7) On the basis of a single property insurance claim which is the result of water damage, if we can demonstrate that you have failed to take action reasonably requested by us to prevent a future similar occurrence of damage to the insured property; or
- (8) The cancellation of some or all of our policies is necessary to protect the best interests of the public or policyholders and such cancellation is approved by the Florida Office of Insurance Regulation.

b. If we cancel this policy for any of these reasons, we will mail or deliver to the first Named Insured written notice of cancellation, accompanied by the specific reasons for cancellation, at least:

- (1) 10 days before the effective date of cancellation if cancellation is for nonpayment of premium;

(2) 45 days before the effective date of cancellation if:

(a) Cancellation is for one or more of the reasons stated in Paragraphs **7.a.(2)** through **7.a.(7)** above, and this policy does not cover a residential structure or its contents; or

(b) Cancellation is based on the reason stated in Paragraph **7.a.(8)** above;

(3) 120 days before the effective date of cancellation if:

(a) Cancellation is for one or more of the reasons stated in Paragraphs **7.a.(2)** through **7.a.(7)** above; and

(b) This policy covers a residential structure or its contents.

c. If this policy has been in effect for more than 90 days and covers a residential structure or its contents, we may not cancel this policy based on credit information available in public records.

D. The following is added:

**Nonrenewal**

1. If we decide not to renew this policy, we will mail or deliver to the first Named Insured written notice of nonrenewal, accompanied by the specific reason for nonrenewal, at least:

a. 45 days prior to the expiration of the policy if this policy does not cover a residential structure or its contents, or if nonrenewal is for the reason stated in Paragraph **D.5.**; or

b. 120 days prior to the expiration of the policy if this policy covers a residential structure or its contents.

2. Any notice of nonrenewal will be mailed or delivered to the first Named Insured at the last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

3. We may not refuse to renew this policy:

a. On the basis of property insurance claims that are the result of an act of God, unless we can demonstrate, by claims frequency or otherwise, that you have failed to take action reasonably necessary as requested by us to prevent recurrence of damage to the insured property;

b. On the basis of filing of claims for sinkhole loss. However, we may refuse to renew this policy if:

- (1) The total of such property insurance claim payments for this policy equals or exceeds the policy limits in effect on the date of loss for property damage to the covered building; or
- (2) You have failed to repair the structure in accordance with the engineering recommendations upon which any loss payment or policy proceeds were based; or

c. Solely on the basis of a single property insurance claim which is the result of water damage, unless we can demonstrate that you have failed to take action reasonably requested by us to prevent a future similar occurrence of damage to the insured property.

4. Notwithstanding the provisions of Paragraph **D.3.**, we may refuse to renew this policy if this policy includes Sinkhole Loss coverage. If we nonrenew this policy for purposes of removing Sinkhole Loss coverage, pursuant to section 627.706, Florida Statutes, we will offer you a policy that includes catastrophic ground cover collapse coverage.
5. Notwithstanding the provisions of Paragraph **D.3.**, we may refuse to renew this policy if nonrenewal of some or all of our policies is necessary to protect the best interests of the public or policyholders and such nonrenewal is approved by the Florida Office of Insurance Regulation.

**E. Limitations On Cancellation And Nonrenewal In The Event Of Hurricane Or Wind Loss – Residential Property**

1. The following provisions apply to a policy covering a residential structure or its contents, if such property has sustained damage as a result of a hurricane or windstorm that is the subject of a declaration of emergency by the Governor and filing of an order by the Commissioner of Insurance Regulation:

- a. Except as provided in Paragraph **E.1.b.**, we may not cancel or nonrenew the policy until at least 90 days after repairs to the residential structure or its contents have been substantially completed so that it is restored to the extent that it is insurable by another insurer writing policies in Florida. If we elect to not renew the policy, we will provide at least 100 days' notice that we intend to nonrenew 90 days after the substantial completion of repairs.

b. We may cancel or nonrenew the policy prior to restoration of the structure or its contents for any of the following reasons:

- (1) Nonpayment of premium;
- (2) Material misstatement or fraud related to the claim;
- (3) We determine that you have unreasonably caused a delay in the repair of the structure; or
- (4) We have paid the policy limits.

If we cancel or nonrenew for nonpayment of premium, we will give you 10 days' notice. If we cancel or nonrenew for a reason listed in Paragraph **b.(2)**, **b.(3)** or **b.(4)**, we will give you 45 days' notice.

2. With respect to a policy covering a residential structure or its contents, any cancellation or nonrenewal that would otherwise take effect during the duration of a hurricane will not take effect until the end of the duration of such hurricane, unless a replacement policy has been obtained and is in effect for a claim occurring during the duration of the hurricane. We may collect premium for the period of time for which the policy period is extended.
3. With respect to Paragraph **E.2.**, a hurricane is a storm system that has been declared to be a hurricane by the National Hurricane Center of the National Weather Service (hereafter referred to as NHC). The hurricane occurrence begins at the time a hurricane watch or hurricane warning is issued for any part of Florida by the NHC and ends 72 hours after the termination of the last hurricane watch or hurricane warning issued for any part of Florida by the NHC.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **FUNGI, WET ROT, DRY ROT AND MICROBE EXCLUSION**

This endorsement modifies insurance provided under the following:

**BUILDING AND PERSONAL PROPERTY COVERAGE FORM – CAUSES OF LOSS – SPECIAL FORM**

- A.** The following is added to Section **B.**, **EXCLUSIONS**, Paragraph **1.**:

**Fungi, Wet Rot, Dry Rot and Microbes**

Presence, growth, proliferation, spread or any activity of "fungi", wet or dry rot or "microbes".

This exclusion does not apply when "fungi", wet or dry rot or "microbes" result from fire or lightning.

- B.** Subparagraphs **(2)** and **(7)** of Section **B.**, **EXCLUSIONS**, Paragraph **2.d.**, are deleted in their entirety and replaced by the following:

**(2)** Rust, or other corrosion, decay, deterioration, hidden or latent defect or any quality in property that causes it to damage or destroy itself;

**(7)** The following causes of loss:

- (a)** Dampness or dryness of atmosphere;
- (b)** Changes in or extremes of temperature; or
- (c)** Marring or scratching.

- C.** Paragraph **2.f.** of Section **B.** **EXCLUSIONS**, is deleted in its entirety and replaced by the following:

**f.** Continuous or repeated discharge, seepage or leakage of water, or the presence or condensation of humidity, moisture or vapor, that occurs over a period of 14 days or more.

- D.** The following is added to Section **E.** **DEFINITIONS**:

**"Fungi"** means any form of fungus, including but not limited to, yeast, mold, mildew, rust, smut or mushroom, and including any spores, mycotoxins, odors, or any other substances, products, or byproducts produced by, released by, or arising out of the current or past presence of fungi. But "fungi" does not include any fungi intended by the insured for consumption.

**"Microbe"** means any non-fungal microorganism or non-fungal, colony-form organism that causes infection or disease. "Microbe" includes any spores, mycotoxins, odors, or any other substances, products, or byproducts produced by, released by, or arising out of the current or past presence of microbes.



Named Insured: Country Oaks 1 Condominium Association, Inc

Policy Effective Date: 8/24/2024

Policy Expiration Date: 8/24/2025

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

### MINIMUM EARNED PREMIUM

In the event of cancellation of this policy by the Insured, a minimum of 50% of the total policy premium shall become earned. Any condition(s) of the policy notwithstanding.

Failure of the Insured to make timely payment of premium shall be considered a request by the Insured for the Company to cancel. In the event of such cancellation by the Company for Non-Payment of Premium, Minimum Premium shall be due and payable.

In the event of any other cancellation by the Company, the earned premium shall be computed pro rata not subject to minimum premium.

All other terms and conditions of this policy remain unchanged.

Named Insured: Country Oaks 1 Condominium Association, Inc

Policy Effective Date: 8/24/2024

Policy Expiration Date: 8/24/2025

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## OCCURRENCE LIMIT OF LIABILITY

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART  
COMMERCIAL INLAND MARINE

It is understood and agreed that the following special terms and conditions apply to this policy:

1. The Limit of Liability \$8,862,300.00, is a limit of amount per occurrence. Notwithstanding anything to the contrary contained herein, in no event shall the liability of this Company exceed this limit or amount in one disaster, casualty, or event, irrespective of the number of locations involved.
2. The premium for this policy is based upon the Statement of Values on file with the Company, or attached to this policy. In the event of loss hereunder, liability of the Company shall be limited to the least of the following:
  - a) the actual adjusted amount of loss, less applicable deductible(s);
  - b) the total stated value for the property involved, as shown on the latest Statement of Values on file with the Company, less applicable deductible(s);
  - c) the Limit of Liability or amount of Insurance shown on the face of this policy or endorsed on this policy.

All other terms and conditions of this policy remain unchanged.

Named Insured: Country Oaks 1 Condominium Association, Inc

Policy Effective Date: 8/24/2024

Policy Expiration Date: 8/24/2025

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **PROTECTIVE SAFEGUARDS – LOCKED AND SECURED**

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART

### **SCHEDULE**

**Premises No.**

**Building No.**

**All Vacant Locations/Areas**

1. The following is added to the COMMERCIAL PROPERTY CONDITIONS:

As a condition of this insurance, you are required to securely lock all doors and windows of any building identified in the Schedule to prevent unlawful entry by any unknown person(s).

2. The following is added to the EXCLUSIONS section of:

CAUSES OF LOSS – BASIC FORM

CAUSES OF LOSS – BROAD FORM

CAUSES OF LOSS – SPECIAL FORM

We will not pay for loss or damage at any building identified in the Schedule caused by or resulting from any of the following causes of loss, if covered under this policy, unless there is visible evidence of forcible entry:

- a. Fire resulting from arson;
- b. Riot or Civil Commotion;
- c. Vandalism; or
- d. Theft.

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **ABSOLUTE ASBESTOS EXCLUSION ENDORSEMENT**

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM  
BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM  
BUSINESS INCOME (WITHOUT EXTRA EXPENSE) COVERAGE FORM  
CAUSES OF LOSS – SPECIAL FORM  
CAUSES OF LOSS – BROAD FORM  
CAUSES OF LOSS – BASIC FORM  
BUILDERS RISK COVERAGE FORM  
CONDOMINIUM ASSOCIATION COVERAGE FORM  
CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM  
STANDARD PROPERTY POLICY

The following exclusion is added to **B. Exclusions** of the Cause of Loss form on the policy, and any other policy additional coverages, coverage extensions, or exclusionary provisions in the policy.

### **Asbestos**

- a. We will not pay for loss, damages, expenses for remediation, mitigation or abatement, fines or penalties, caused directly or indirectly by the presence or dispersal of asbestos. This includes, but is not limited to, demolition expense, increased cost of reconstruction, repair, debris removal or loss of use, regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

Further, to the extent pollution clean-up may be covered under the policy, any asbestos clean-up, remediation mitigation or abatement expenses are specifically excluded.

- b. This exclusion also applies to any governmental direction, ordinance or law, declaring that the presence of asbestos material in or part of any damaged or undamaged portion of the insured's property must be removed and/or remediated before the property can be inhabited or otherwise used for the purpose it is intended.

The terms and conditions under this endorsement supersede any other language in the policy that may also apply to demolition expenses, increased cost of reconstruction, repair, debris removal or loss of use, resulting from the presence of asbestos, but only to the extent other policy language conflicts with terms and conditions in this endorsement.

All other terms and conditions of this policy remain unchanged.