

# CERTIFICATE OF INSURANCE GENERAL DECLARATIONS FRATERNITY / SORORITY INSURANCE PROGRAM

These general declarations, coverage part declarations, schedules, policy forms, and endorsements complete this CERTIFICATE OF INSURANCE. This Certificate is subject to change by endorsement and cancellation or non-renewal in accordance with its terms. **The Assured is requested to read this Certificate and, if it is incorrect, return it immediately for correction.**

UNIQUE MARKET REFERENCE NUMBER: B0142AA2000508

## SCHEDULE OF COVERAGES

In return for payment of premium and subject to all the terms of this Certificate, insurance is provided for the coverage listed below.

**COVERAGE**  
EXCESS LIABILITY

## CERTIFICATE NUMBER

**2020 SPECIMEN POLICY**

## NAMED INSURED

ASSURED: **Specimen Policy**

ADDRESS: **Address, City, State Zip Code**

## CERTIFICATE PERIOD

POLICY PERIOD: **Month, Day, Year to Month, Day, Year**

at 12:01 a.m. local standard time

## CERTIFICATE PREMIUM

PREMIUM: **U.S. \$**

This premium may be subject to adjustment.

## THIS INSURANCE IS EFFECTED WITH

Certain Underwriters at Lloyd's, London and Liberty Mutual Insurance Europe SE (see schedule)

# CERTIFICATE OF INSURANCE GENERAL DECLARATIONS CONTINUED

<b>CERTIFICATE FILING INFORMATION</b>
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<b>Premium:</b>	<b>U.S.</b>	<b>\$ TBA</b>
<b>Policy Fee:</b>	<b>U.S.</b>	<b>\$ 250.00</b>
<b>Filing Fee:</b>	<b>U.S.</b>	<b>\$ TBA</b>
<b>Surplus Lines Tax:</b>	<b>U.S.</b>	<b>\$ TBA</b>
<b>Stamping Fee:</b>	<b>U.S.</b>	<b>\$ TBA</b>
<b>POLICY TOTAL:</b>	<b>U.S.</b>	<b>\$ TBA</b>

**Add State Surplus Lines Disclaimer Language here**

## SPECIAL CONDITIONS

**SIGNATURE REQUIRED** - This Certificate shall not be valid unless signed by the correspondent below.

**CORRESPONDENT NOT INSURER** - The Correspondent is not an insurer hereunder and neither is nor shall be liable for any loss or claim whatsoever. The insurers hereunder are those individual Underwriters at Lloyd's, London whose names can be ascertained as set forth below.

**ASSIGNMENT** - This Certificate shall not be assigned either in whole or in part without the written consent of the Underwriters endorsed hereon.

**ATTACHED ENDORSEMENTS INCORPORATED** - This Certificate is made and accepted subject to all the provisions, conditions and warranties set forth herein, attached, or endorsed, all of which are to be considered as incorporated herein.

AND AS PER AGREED WORDING ATTACHED HERETO.

Wherever the words "we", "us", "our" or "Company" appear in the wording attached hereto they shall be deemed to read "Underwriters".

Wherever the words "Master Policy" or "Policy" appear in the wording attached hereto they shall be deemed to read "Certificate".

**This Certificate** is issued in accordance with the limited authorization granted to the Correspondent by certain Underwriters at Lloyd's, London and Liberty Mutual Insurance Europe SE whose definitive numbers and the proportions underwritten by them are as shown below (hereinafter referred to as "the Underwriters") and in consideration of the premium specified herein, Underwriters do hereby bind themselves each for his own part, and not for another, their heirs, executors, and administrators.

**THE UNDERWRITERS**

AMOUNT PERCENTAGE OR PROPORTION	LLOYD'S SYNDICATE/ INSURANCE COMPANY
<u>PERCENT</u>	<u>LLOYD'S SYNDICATE</u>
10.0000	4472 LIB
25.0000	2987 BRT
8.1250	4444 CNP
4.3750	1861 CNP
<u>52.5000</u>	<u>INSURANCE COMPANY</u>
 	LIBERTY MUTUAL INSURANCE
 	EUROPE SE
<u>PERCENT TOTAL LINE</u>	
100.000	

**SEVERAL LIABILITY NOTICE**

The subscribing Underwriters' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Underwriters are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

LSW 1001 (Insurance)

Dated: **TBA**

(Correspondent)  
JAMES R. FAVOR & COMPANY

by: Robert M. Curran  
Robert M. Curran, President & CEO

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

NAMED INSURED	POLICY NUMBER
<b>2020 SPECIMEN / MASTER</b> <i>Beginning 4/7/2020</i>	<b>2020 SPECIMEN / MASTER</b> <i>Beginning 4/7/2020</i>

<b>FORMS APPLICABLE TO THIS POLICY</b>
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JRF-FSXL-001	12/11/18	Lloyd's Certificate of Insurance and General Declarations
JRF-FSXL-020	12/11/18	Forms Applicable to This Policy
JRF-FSXL-021	12/11/18	Named Insured Wording
JRF-FSXL-022	12/11/18	Limits of Insurance Declarations
JRF-FSXL-024	12/11/18	Schedule of Underlying Insurance
JRF-FSXL-030	12/11/18	Aggregate Limits of Insurance
JRF-FSXL-031	12/11/18	Loss Control Bonus Clause <i>(If Applicable)</i>
JRF-FSXL-032	12/11/18	Annual Reporting & Adjustments Endorsement
JRF-FSXL-033	12/11/18	Schedule of Insured Exposures
JRF-FSXL-036	12/11/18	Common Policy Conditions
JRF-FSXL-037	12/11/18	Excess Liability Coverage Form
JRF-FSXL-038	12/11/18	Persons and Organizations Not Insured
JRF-FSXL-039	12/11/18	Sub-Limited Coverages Exclusion
JRF-FSXL-050	12/11/18	Nuclear Energy Liability Exclusion Endorsement (Broad Form)
JRF-FSXL-052	12/11/18	Biological or Chemical Materials Exclusion
JRF-FSXL-053	4/7/20	Loss Due to Virus or Bacteria
JRF-FSXL-002A	1/9/20	U.S. TRIA 2002 Not Purchased Clause <i>(If Not Purchased)</i>
JRF-FSXL-003A	1/9/20	U.S. TRIA 2002 New & Renewal Business Endorsement <i>(If Purchased)</i>
JRF-FSXL-004A	1/9/20	U.S. TRIA 2002 In Force Business Endorsement <i>(If Applicable)</i>
JRF-FSXL-054	12/11/18	War & Terrorism Exclusion
JRF-FSXL-055	12/11/18	Sanction Limitation & Exclusion Clause
JRF-FSXL-059	12/11/18	Binding Arbitration
JRF-FSXL-060	12/11/18	Applicable Law (U.S.A.)
JRF-FSXL-061	12/11/18	Service of Suit Clause (U.S.A.)
JRF-FSXL-062	12/11/18	Lloyd's Privacy Policy Statement
LMA9098B	12/10/19	California Surplus Lines Notice 1 <i>(If Applicable)</i>
		Loss Reporting and Contact Information

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

## LIMITS OF INSURANCE DECLARATIONS

NAMED INSURED	POLICY NUMBER
<b>SPECIMEN/MASTER</b>	<b>SPECIMEN/MASTER</b>

LIMITS OF INSURANCE	
COVERAGES	LIMITS OF LIABILITY
Bodily Injury and Property Damage Liability	\$3,000,000 Excess Any One Occurrence Subject to the Annual Aggregate Limits of Liability
Personal and Advertising Injury Liability	\$3,000,000 Excess Any One Person or Organization Subject to the Annual Aggregate Limits of Liability
Employee Bodily Injury	\$3,000,000 Excess Any One Accident or Disease Subject to the Annual Aggregate Limits of Liability
Employee Benefits Liability	\$3,000,000 Excess Any Employee Claim Subject to the Annual Aggregate Limits of Liability
Employer Liability	\$3,000,000 Excess Any One Claim Subject to the Annual Aggregate Limits of Liability
Annual Aggregate Limits of Liability	\$6,000,000 General Aggregate Limit (Excess Liability)

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

## SCHEDULE OF UNDERLYING INSURANCE

NAMED INSURED	POLICY NUMBER
<b>SPECIMEN/MASTER</b>	<b>SPECIMEN/MASTER</b>

GENERAL LIABILITY	Expiration Date: <span style="color: red;">??/??/??</span>
Company: Certain Underwriters at Lloyd's, London	
Policy Number: 18JRFCO- <span style="color: red;">??</span> -L	
Limit of Insurance: \$2,000,000	Annual Aggregate Per Location other than Products/Completed Operations
\$2,000,000	Products / Completed Operations
\$1,000,000	Each Occurrence
\$1,000,000	Each Offense Personal & Advertising Injury

EMPLOYERS LIABILITY	Expiration Date: <span style="color: red;">??/??/??</span>
Company: Technology Insurance Company, Inv.	
Policy Number: TWC <span style="color: red;">3651283</span>	
Limit of Insurance: \$1,000,000	Bodily Injury by Accident - Each Employee
\$1,000,000	Bodily Injury by Disease – Policy Limit
\$1,000,000	Bodily Injury by Disease – Each Employee

EMPLOYEE BENEFITS LIABILITY (Claims Made Coverage)	Expiration Date: <span style="color: red;">??/??/??</span>
Company: Certain Underwriters at Lloyd's, London	
Policy Number: 18JRFCO- <span style="color: red;">??</span> -L	
Limit of Insurance: \$1,000,000	Each Employee
\$2,000,000	Aggregate
Retroactive Date: NONE	

<b>EMPLOYER OVERHEAD LIABILITY</b>		<b>Occurrence</b>	<b>Expiration Date: ??/??/??</b>
Company:	Certain Underwriters at Lloyd's, London		
Policy Number:	18-JRFCO-??-L		
Limit of Insurance:	Bodily Injury by Accident	\$1,000,000	Each Accident
	Bodily Injury by Disease	\$2,000,000	Aggregate
	Bodily Injury by Disease	\$1,000,000	Each Employee

<b>HIRED &amp; NON-OWNED AUTOMOBILE LIABILITY</b>		<b>Expiration Date: ??/??/??</b>
Company:	Certain Underwriters at Lloyd's, London	
Policy Number:	18JRFCO-??-L	
Limit of Insurance:	\$1,000,000	Each Accident (Bodily Injury & Property Damage Combined Single Limit)



# **FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **AGGREGATE LIMITS OF INSURANCE**

The General Aggregate Limit under Limit of Insurance Declarations applies as a single total annual aggregate for the Policy Period. No separate or additional aggregate limit of coverage, including without limitation, on a per location basis, applies to any "insureds". When the single total annual aggregate is exhausted, no additional limits of coverage exist, and our obligations under the Policy end.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## LOSS CONTROL BONUS CLAUSE

**The premiums and losses of both the Insured's Property and Liability Coverages will be combined to determine the Loss Control Bonus.**

It is understood and agreed that 36 months after the expiry of this Policy, Underwriters hereon agree to return to the First Named Insured an Interim Loss Control Bonus calculated as follows:

Gross Loss Ratio between 50% - 60% return 5.0% of Underwriter's Net Profit

Gross Loss Ratio between 40% - 49% return 7.5% of Underwriter's Net Profit

Gross Loss Ratio between 0% - 39% return 10.0% of Underwriter's Net Profit

**Underwriters will only pay a Loss Control Bonus if the Insured has renewed or agreed to renew Coverage with James R. Favor & Company and Underwriters for two subsequent years.**

It is further understood and agreed that 36 months after the expiry of this Policy a further and provisional Final Adjustment to the above Loss Control Bonus shall be made.

The final adjustment calculation shall be made only after all liability has ceased and all claims files have been closed or a full release of all liabilities hereunder is provided to Underwriters signed and dated by the First Named Insured's Chairman, President, or Executive Director.

Should the final result be a loss to the Company, such Net Loss shall be carried forward as a deficit to the following years for inclusion in the Loss Control Bonus Calculation, subject however, to such Deficit being carried forward no longer than three (3) years in all.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

## LOSS CONTROL BONUS FORMULA / DEFINITIONS

### LOSS CONTROL BONUS FORMULA / TABLE

Insured's Gross Loss Ratio	Percentage of Underwriters' Profit Due Insured
50% - 60%	5.00%
40% - 49%	7.50%
0% - 39%	10.00%

#### **DEFINITIONS:**

##### **Deficit =**

1. Any Net Underwriters' Loss (Limited to Prior 3 Years).

##### **Gross Loss Ratio =**

1. Policy period losses divided by percentage of policy period earned premiums.

##### **Incurred Losses = The Sum of the Following:**

1. Claim Reserves - To be signed by Third-Party Administrator;
2. Claim Payments;
3. Claim Expenses;  
(Excluding Expenses for Underwriters' Third-Party Administrator)  
(Excluding Expenses for Underwriters' Interests)
4. Any Net Underwriters' Losses (Deficits) (Limited to Prior 3 Years).

##### **Policy Period Earned Premiums =**

1. Gross Earned Premiums for the Policy Period.

##### **Policy Period Losses = The Sum of the Following:**

1. Claim Reserves - To be signed by Third-Party Administrator;
2. Claim Payments;
3. Claim Expenses;  
(Excluding Expenses for Underwriters' Third-Party Administrator);  
(Excluding Expenses for Underwriters' Interests).

##### **Underwriters' Net Earned Premium =**

1. Policy Period Earned Premium Multiplied by 72.5%.

##### **Underwriters' Net Profit =**

1. Underwriters' Net Earned Premium Minus Incurred Losses.

# **FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **ANNUAL REPORTING AND ADJUSTMENTS ENDORSEMENT**

**Per Schedule of Exposures Agreed by Underwriters and kept on file with James R. Favor & Company.**

Coverage under this Policy may be provided for Named Insured operational headquarters and house corporation locations. Additions, deletions, and adjustments in this Policy may be accomplished via an annual reporting of such adjustments under such format and subject to such premium in arrears as are agreed by Underwriters.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **SCHEDULE OF INSURED EXPOSURES**

Except with respect to the interest of the "Named Insureds," no insurance coverage is afforded with respect to any exposures that are not shown in the schedule below:

### **EXCESS LIABILITY COVERAGE SCHEDULE:**

**Per Schedule of Exposures on file with James R. Favor & Company, LLC.**

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## COMMON POLICY CONDITIONS

The following conditions are included in this policy, unless otherwise stated.

### **A. Equal Parties**

The parties agree that this is a manuscript insurance Policy that has been negotiated by parties of equal bargaining strength and at arm's length. This Policy shall not be construed more strictly against one party or the other. The parties expressly eliminate the rules of insurance Policy interpretation relating to contra preferendum and the reasonable expectations doctrine. In reaching any decision as to the meaning of any particular terms or phrases, due consideration shall be given to the customs and usages of such words and phrases in the insurance industry.

### **B. Cancellation**

1. The First Named Insured shown in the Declarations may cancel this Policy or any coverage part by mailing or delivering to us advance written notice of cancellation.
2. If this policy has been in effect for less than 60 days, we may cancel this Policy or any coverage 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 if there is the occurrence of incendiarism on the part of any "insured."
  - b. 30 days before the effective date of cancellation if we cancel for failure to meet underwriting standards and/or failure to respond to or implement loss control requirements on the part of any "insured."
  - c. 90 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, which ends the coverage. The Policy period will end on that date.
5. If this Policy or any coverage part 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 and conclusive proof of notice and receipt.
7. Cancellation of Policies in Effect for 60 Days or More:
  - a. If this policy has been in effect for 60 days or more, or is a renewal of a Policy we issued, we may cancel this Policy or any coverage by mailing through first class mail to the First Named Insured written notice of cancellation.

- (1) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or if there is the occurrence of incendiarism on the part of any "insured."
- (2) 30 days before the effective date of cancellation if we cancel for failure to meet underwriting standards and/or failure to respond to or implement loss control requirements on the part of any "insured."
- (3) 90 days before the effective date of cancellation if we cancel for any other reason.

b. We may cancel this policy based on one or more of the following:

- (1) Non-Payment of premium;
- (2) As permitted by state statute;
- (3) A false statement knowingly made by the insured or failure to disclose a material fact on the application for procurement or renewal of this insurance; or
- (4) A fraudulent claim; or
- (5) A substantial change in the exposure or risk other than that indicated in the original or renewal application for this insurance and underwritten as of the effective date of the Policy unless the "insured" has notified us of the change and we accept such change.

### C. Nonrenewal

If we decide not to renew this Policy, we will mail through first-class mail or send via fax or e-mail to the First Named Insured shown in the Declarations written notice of the nonrenewal at least 90 days before the expiration or renewal date.

If notice is mailed, proof of mailing will be sufficient and conclusive proof of notice and receipt.

### D. Increase In Premium Or Decrease In Coverage

We will not increase the premium unilaterally or decrease the coverage benefits on renewal of this Policy unless we mail through first-class mail or send via fax or e-mail written notification of our intention, including the actual reason, to the First Named Insured's last mailing address known to us, at least 90 days before the effective date.

Any decrease in coverage during the Policy term must be based on one or more of the following reasons:

1. Nonpayment of premium;
2. A false statement knowingly made by the "insured" on the application for insurance; or
3. A substantial change in the exposure or risk other than that indicated in the original or renewal application for this insurance and underwritten as of the effective date of the Policy unless the "insured" notified us of the change and we accept such change.

If notice is mailed, proof of mailing will be sufficient and conclusive proof of notice and receipt.

## **E. Changes**

This Policy contains all the agreements between you and the Company concerning the insurance afforded. The First Named Insured is authorized to make changes in the terms of this Policy with the Company's consent. This Policy's terms can be amended or waived in accordance with information on file with the Company or by endorsement issued by the Company and made a part of this Policy. The First Named Insured is responsible for payment of all premiums and will act on behalf of all "insureds" for the giving and receiving of notice of cancellation or nonrenewal and the receiving of any return premium that becomes payable under this Policy.

## **F. Compliance By Insureds**

We have no duty to provide coverage under this Policy unless you and any other involved "insured" have fully complied with all the terms and conditions of this Policy.

## **G. Conformance With State Laws**

Any terms of this insurance that are in conflict with the applicable statutes of the State in which this policy is effective are amended to conform to such statutes.

## **H. First Named Insured**

The First Named Insured in the Declarations is responsible for payment of all premiums and will act on behalf of all "insureds" for the giving and receiving of notice of cancellation or nonrenewal and the receiving of any return premium that becomes payable under this Policy.

## **I. Audit Of Books And Records**

The Company may examine and audit your books and records as they relate to this insurance at any time during the term of this Policy and up to three years thereafter.

## **J. Inspections And Surveys**

We have the right but are not obligated to:

1. Make inspections and surveys at any time, these will be made at your expense;
2. Give you reports on the conditions we find; and
3. Recommend or require changes.

Any inspections, surveys, reports, recommendations, or requirements 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:

1. Are safe or healthful; or
2. Comply with laws, regulations, codes, or standards.

This condition applies not only to us, but also to any rating, advisory, rate service, inspection or similar organization that makes insurance inspections, surveys, loss control reports, or recommendations.



## **K. Transfer Of Your Rights And Duties Under This Policy**

Your rights and duties under this Policy may not be transferred without the Company's written consent.

However, 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, or to anyone having proper temporary custody of your property until the legal representative has been appointed.

## **L. Unintentional Errors Or Omissions**

The coverage afforded by this Policy shall not be prejudiced, invalidated, or adversely affected by any errors, omissions, improper descriptions, or failure to disclose all hazards existing as of the inception date of the Policy provided that such errors, omissions, improper descriptions, or failure to disclose all hazards is not intentional.

## **M. Knowledge Of Occurrence**

It is hereby understood and agreed that knowledge of an occurrence by a member, servant, or employee of the "insured," shall not in itself constitute knowledge by the "insured," unless an executive officer of the First Named Insured, its executive director, or its national headquarters, shall have received such notice from the member, servant, or employee.

## **N. Notice Of Occurrence**

When the "insured" reports the occurrence of any accident to the insurance carrier insuring their worker's compensation insurance, which later develops into a liability claim, coverage for which is provided by the Policy to which this endorsement is attached, failure to report such accident at the time of the occurrence shall not be deemed in violation of the general conditions above reference upon understanding and agreement, however, that the "insured" shall as soon as they are definitely made aware of the fact that the particular accident is a liability case rather than a worker's compensation case, give notice of the aforesaid accident to underwriters.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE FORM

## A. General Provisions

1. Certain provisions in this Commercial Excess Liability Policy (the "Policy") limit, restrict, or exclude coverage.
2. Read the entire Policy and any "underlying insurance(s)" carefully to determine rights, and duties, and what is covered and not covered by the Policy.
3. Throughout this Policy the words "you" and "your" refer the Named Insured shown in the Declarations and any other person or organization qualifying as an "insured" under this Policy. The words "we," "us," and "our" refer to the Company providing this insurance.
4. If any term or condition of this Policy conflicts with the applicable statutes of the State in which this Policy is effective, such term or condition is amended to conform to such statutes.
5. If any portion of this Policy is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
6. The terms and phrases that appear in quotation marks have special meaning and are defined in section I. **Definitions**.

## B. Excess Liability Insurance Insuring Agreement

In consideration of your payment of the premium, and in reliance on the statements provided by the "insureds" to the Company, the Company agrees to provide you with the coverage as follows:

1. Excess Coverage. The Company agrees to pay those sums that the "insured" becomes legally obligated to pay as damages in excess of the scheduled "underlying limits" by reason of exhaustion of such limits by the payment of damages to which this insurance applies, subject to:
  - a. The terms, definitions, conditions, exclusions, and limitations of the scheduled "underlying insurances"; and
  - b. The limits of insurance as shown in the Limits of Insurance Declarations.
2. Follow Underlying Insurance. The coverage provided by this Policy is subject to the same provisions, exclusions, conditions, limitations, deductibles and other terms as are contained in the "underlying insurance(s)," except as otherwise stated herein. In the event of any conflict between any term, condition, or limitations of this Policy and any "underlying insurance(s)," the terms, conditions, and limitations of this Policy shall control. In no event shall this policy drop down in the event the deductible goes unsatisfied.
3. Not Broader than Underlying Insurance. This Policy shall not, under any circumstances, provide broader coverage(s) than those provided by the scheduled "underlying insurance(s)."

## C. Limits Of Insurance

1. Matters not Affecting Limits of Insurance. The limits of insurance shown in the Limits of Insurance Declarations and the rules set forth in this **Section C 2.–7.** below state the most the Company will pay under the terms of this Policy regardless of the number of:
  - a. “Insureds” under this Policy;
  - b. Persons or organizations making claims or bringing suits; or
  - c. Claims made or suits brought.
2. Underlying Insurance and Deductibles Must Be Exhausted. The Limits of Insurance under this Policy apply only when the total applicable limits of the scheduled “underlying insurance(s)” and deductible amounts have been exhausted by the payment of judgments, settlements, and any costs or expenses covered by the “underlying insurance(s).”
3. Coverage Limits. The Limits of Insurance shown in the Limits of Insurance Declarations is the most the Company will pay for:
  - a. Bodily injury or property damage from any one occurrence;
  - b. Personal and advertising injury liability for any one person or organization;
  - c. Employee bodily injury from any one accident or disease;
  - d. Employee benefits liability from any employee claim; or
  - e. Employer liability for any one claimto which this insurance applies.
4. Annual Aggregate. The Annual Aggregate Limit shown in the Aggregate Limits of Insurance is the most the Company will pay for all damages during the Policy Period under all coverages.
5. Single Aggregate. The General Aggregate Limit shown in the Aggregate Limits of Insurance applies as a single total annual aggregate for the Policy period. No separate or additional aggregate limit of coverage, including without limitation, on a per location basis, applies to any “insureds.” When the single total annual aggregate is exhausted, no additional limits of coverage exist, and our obligations under the Policy end.
6. When Limits Exhausted. Once the Limits of Insurance stated under the Limits of Insurance Declarations are exhausted, the Company has NO duty to investigate, defend, or settle claims brought against you.
7. Effect of Extended Policy Period. The Limits of Insurance of this Policy apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the Policy Period shown in the Declarations, unless this Policy is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed to be part of the last preceding Policy Period for the purposes of determining the Limit of Insurance.

## D. Defense, Investigation And Settlement

1. Company Rights. The Company will have the right and be given the opportunity to associate with you or your underlying insurer in the investigation of any claim, defense of any suit, and settlement of any claims or suits against you seeking damages to which this insurance may apply. The Company will have a duty to defend such claims or suits when the applicable limits of the scheduled "underlying insurance(s)" stated in the Limits of Insurance Declaration have been exhausted by payments of judgments, settlements, and any costs or expenses subject to such limit.

If the claims brought against you are excluded from coverage under this Policy, the Company has no duty under the Policy to provide any benefits whatsoever, including without limitation, to investigate, defend, or settle the uncovered claims or suits brought against you. However, the Company has the right, but not obligation, at its sole discretion to investigate or settle any such claims or suits.

2. Costs. Subject to the above provisions, costs incurred by you shall be paid as follows:
  - a. All costs incurred by you without prior written consent of the Company shall be paid by you.
  - b. If a claim or suit is settled within the limits of insurance of the scheduled "underlying insurance(s)," no costs will be payable by the Company.
  - c. When the Company assumes the defense of any claim or suit against you that seeks damages covered by this Policy, the Company will pay all costs to the extent that such payments are not covered elsewhere.
  - d. If the scheduled "underlying insurance(s)," includes defense costs and expenses within the limits of insurance of those policy(ies), then any such payments the Company makes are included and will reduce the Limits of Insurance as shown in the Limits of Insurance Declarations.
  - e. You, except at your own cost, will not voluntarily make payment, assume any obligation, or incur any expense, other than for first aid, without the Company's consent.
3. Appeals. If you or the underlying insurer(s) elect not to appeal a judgment in excess of the limits of the scheduled Underlying Insurance(s), the Company may elect to make such an appeal. If the Company so elects, the Company shall incur and pay, in addition to the applicable Limits of Insurance, all costs or expenses the Company incurs.

## E. Maintenance Of Underlying Insurance

1. You will maintain the scheduled "underlying insurance(s)" in full force and effect during the term of this Policy.
2. You will inform the Company within 30 days of any replacement or material change to the scheduled "underlying insurance(s)" by the same or any other company.
3. If you do not maintain the "underlying insurance(s)" in full force and effect or fail to meet all conditions, terms, and warranties of such scheduled "underlying insurance(s)," this Policy will apply as if those policies were available and collectible, and the Company shall not be liable under this Policy to a greater extent than it would have been had such "underlying insurance(s)" been maintained and shall not apply until the "insured" has incurred amounts equal to the limits of the scheduled "underlying insurance(s)."

4. The aggregate limits of the scheduled “underlying insurance(s)” shall be unimpaired at the effective date of this Policy. For the purpose of the insurance provided by this Policy, only occurrences taking place or claims made during the Policy Period shall be considered in determining the extent of any exhaustion of the underlying aggregate limits.
5. If policies you acquire to replace any scheduled “underlying insurance(s)” provide coverage that is broader or limits of insurance that are less those indicated in the scheduled “underlying insurance(s)” then this Policy will apply as if the terms, conditions, and limits of the original scheduled “underlying insurance(s)” were still available and collectible, except insofar as this Policy has been endorsed in writing to reflect such changes in the scheduled “underlying insurance(s).”
6. Policies purchased or issued for newly acquired or newly formed organizations shall not be more restrictive than any of the policies included in the Schedule of Underlying Insurance.
7. For the purposes of this Policy, if any scheduled “underlying insurance(s)” is not available or collectible because of:
  - a. The bankruptcy or insolvency of the underlying insurer(s) providing such scheduled “underlying insurance(s)”; or
  - b. The inability or failure for any other reason of such underlying insurer(s) to comply with any of the obligations of its policy:

then this Policy shall apply (and amounts payable hereunder shall be determined) as if such scheduled “underlying insurance(s)” were available and collectible, and the Company shall not be liable under this Policy to a greater extent than it would have been had such “underlying insurance(s)” been available or collectible.

8. The limits of the policies included in the Schedule of Underlying Insurance shall be deemed to be applicable and subject to exhaustion regardless of:
  - a. Any defense which the underlying insurer may assert;
  - b. The “insured's” failure to comply with any condition of any such policy; or
  - c. The insolvency of the underlying insurer.

In no event shall this Policy drop down, and the risk of unavailability of any portion of the “underlying limits” is expressly retained by the “insureds” and is not in any way or under any circumstances “insured” or assumed by the Company.

## **F. Premium**

1. The Minimum Premium for the Policy Period is 100% of the total Policy Premium as shown on the General Declarations plus any premium adjustment by endorsements and any additional premium developed by audit.
2. Audits that indicate a return premium will not reduce the Minimum Premium.
3. If the First Named Insured cancels this Policy, the amount of the Returned Premium will be 90% of the unearned Policy Premium; however, in no event will the Company retain less than 25% of the Minimum Premium.

4. If the First Named Insured cancels this Policy and the Policy is subject to audit, the Earned Premium will be determined by final audit, however in no event will the Earned Premium be less than 25% of the Minimum Premium.
5. If the Company cancels the Policy for any reason, other than for non-payment of premium, then the First Named Insured will be returned the full amount of the unearned premium without any Minimum Premium restriction.

#### **G. Exclusions From And Limitations On Coverage**

This Insurance does not apply to any claims, damages, injury, liability, loss, cost, or expenses of any kind, directly or indirectly arising out of, relating to, or in any way resulting in whole or in part from:

1. Lead, silica, and related dust, including without limitation, any expenses or obligation to share damages with or repay anyone else who must pay damages from same, including but not limited to any:
  - a. Bodily injury, personal and advertising injury, or property damage, directly or indirectly arising out of the inhalation, ingestion, physical exposure to, absorption of, or toxic substances of or from lead, silica, and related dust in any form, or from any goods, products or structures containing same, or property damage or devaluation of property arising from any form of same;
  - b. Existence of lead, silica, and related dust, in any form, in occupancy or construction, or the manufacture, sale, transportation, handling, storage, disposal, or removal of same, or goods or products containing same;
  - c. Fines and/or penalties directly or indirectly arising out of any:
    - (1) Request, demand, order, governmental authority, or directive or that of any private party or citizen action that any "insured," or others, test for, monitor, clean up, remove, contain, treat, detoxify, or neutralize or in any way respond to or assess the effects of lead, silica, and related dust;
    - (2) Any litigation or administrative procedure in which any "insured" or others may be involved as a party in response to the effects or alleged effects of lead, silica, and related dust;
  - d. Supervision, instructions, recommendations, requests, warnings, or advice given, or which should have been given, as well as any costs, including but not limited to abatement, mitigation, removal, containment, treatment, detoxification, neutralization, or disposal of same or in any way responding to or assessing the effects of same; or
  - e. Actual or alleged lead poisoning, silicosis, or any other similar condition.

This exclusion applies regardless of whether such claims, damages, injury, liability, loss, cost, or expense claimed is included within the Products/Completed Operations Hazard of the Underlying Insurance.

2. The actual, alleged, or threatened inhalation of, ingestion of, contact with, exposure to, existence of, or presence of any mold, mildew, fungus, spores, bacteria, mycotoxins, or other microorganism of any type, nature, or description, including but not limited to any substance whose presence poses an actual or potential threat to human health.

This exclusion applies regardless of whether there is:

- a. Any bodily injury, personal and advertising injury or property damage;
  - b. Any "insured" peril or cause, whether or not contributing concurrently or in any sequence;
  - c. Any loss of use, occupancy, or functionality; or
  - d. Any action required, including but not limited to repair, replacement, removal, cleanup, abatement, disposal, relocation, testing, monitoring, treating, neutralizing, or steps taken to address medical or legal concerns.
3. Any access to or disclosure of any person's or organization's confidential or personal information, including patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information, or any other type of nonpublic information, including without limitation, by the unauthorized access or unauthorized use of the confidential or personal information stored in a computer, computer system, or computer network.

This exclusion applies even if damages are claimed for notification costs, credit monitoring expenses, forensic expenses, or public relations expenses or any other liability, loss, cost, or expense incurred by you or others arising out of any access to or disclosure of any person's or organization's confidential or personal information.

4. The ownership, maintenance, operation, use, loading or unloading of any aircraft, including without limitation, "unmanned aircraft."
5. Any such claims, damages, injury, liability, loss, cost, or expense that begins or takes place before the inception date of coverage, including without limitation whether:
  - a. Such claims, damages, injury, liability, loss, cost, or expense is known to an "insured";
  - b. The nature and extent of such claims, damages, injury, liability, loss, cost, or expense may change during the Policy Period;
  - c. Even though the claims, damages, injury, liability, loss, cost, or expense may be continuous, progressive, cumulative, changing or evolving; and
  - d. Even though the occurrence or act causing such claims, damages, injury, liability, loss, cost, or expense may be or may involve a continuous or repeated exposure to substantially the same general harm or condition during the Policy Period.

All property damage relating to units of or within a single project or development, and arising from the same general type of harm, shall be deemed to occur at the time of damage to the first such unit, even though the existence, nature and extent of such damage or injury may change and even though the occurrence causing such property damage may be or involve a continuous or repeated exposure to substantially the same general harm which also continues or takes place (in the case of repeated exposure to the substantially the same general harm) during the Policy term.

6. Any exposure to or transmission of any form of communicable disease, whether sexually transmitted or otherwise, including without limitation:
  - a. Any exposure to or transmission of Acquired Immunodeficiency Syndrome, or Human Immunodeficiency Virus, or exposure to another having the same, or to substances or materials contaminated with the same;
  - b. Failure by an "insured" to perform services which were either intended to or assumed to prevent communicable diseases or their transmission to others; or
  - c. Fear of contracting Acquired Immunodeficiency Syndrome, Human Immunodeficiency Virus, or any other communicable disease.
7. Any actual or alleged criminal act or omission committed by or at the direction of the "insured." This exclusion does not apply to the extent liability is imposed upon any "insured" for criminal acts or omissions of another "insured" or "undergraduate member" committed without the knowledge or consent of that "insured."
8. Any such claims, damages, injury, liability, loss, cost, or expense of any kind brought by any "insured" covered by this Policy, against any other "insured" that has an ownership interest in, is operated, controlled, or managed by or is a parent, subsidiary, or affiliate of any such "insured."

This Policy does not provide any coverage for any claims, damages, injury, liability, loss, cost, or expense of any kind brought by any "chapter," "undergraduate member," or "individual insured," against any "insured."

This exclusion does not apply to any additional insured added to this Policy by endorsement if such additional insured is:

- a. Specifically named in the schedule of such endorsement, or
- b. An indemnitee in a written contract or written agreement between any Named Insured and any additional "insured," which was signed before the date of the first "occurrence" or first offense, and only where such contract required the Named Insured to add such indemnitee as an additional insured; and
- c. Provided such additional insured:
  - (1) Is not a parent, subsidiary, or affiliate of the First Named insured;
  - (2) Does not have any ownership interest in the First Named Insured;
  - (3) Is not owned, operated, controlled, or managed by the First Named Insured.
9. Discrimination charges, of any kind, actual and alleged, or any expenses or obligation to share damages with or repay another who must pay damages from same.
10. The use of an electronic chat room, electronic bulletin board, or similar forum of any type any "insured" hosts, owns, or over which any "insured" exercises control.



- 11.** Any action or omission that violates or is alleged to violate:
- a.** The Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such law;
  - b.** The CAN-SPAM Act of 2003, including any amendment of or addition to such law;
  - c.** The Fair Credit Reporting Act (FCRA), and any amendment of or addition to such law, including the Fair and Accurate Credit Transaction Act (FACTA); or
  - d.** Any federal, state, or local statute, ordinance, or regulation, other than TCPA, CAN-SPAM Act of 2003, FCRA, FACTA, and their amendments and additions, that addresses, prohibits, or limits the printing, dissemination, disposal, collecting, recording, sending, transmitting, communicating, or distribution of material or information.

- 12.** Any “employment-related practices,” regardless of allegations, including any expenses or any obligation to share damages with or repay anyone else who must pay damages from same.

“Employment-related practices” include but are not limited to:

- a.** Refusal to employ any person or termination of employment of any person;
- b.** Refusal to select any person as a volunteer or the termination of the volunteer status of any person;
- c.** Any “employment-related practices,” policies, acts, or omissions, including but not limited to coercion, demotion, evaluation, reassignment, discipline, defamation, harassment in any form, humiliation, or discrimination; or
- d.** Any employment-type practices, policies, acts, or omissions, including but not limited to coercion, demotion, evaluation, reassignment, discipline, defamation, harassment in any form, humiliation, or discrimination of a volunteer.

This exclusion applies to consequential bodily injury or personal and advertising injury as a result of any “employment-related practices.”

- 13.** Any liability imposed by the Employees Retirement Income Security Act of 1974 (or in any act amendatory thereto) or any state statute or common law rule which impose fiduciary duties and responsibilities with respect to an employee benefit program.
- 14.** Any actual, alleged, or threatened misappropriation, infringement, or violation of any intellectual property or intellectual property right or law of any description, including but not limited to, any of the following:
- a.** Copyright;
  - b.** Patent;
  - c.** Trademark;
  - d.** Trade name;
  - e.** Trade secret;

- f. Trade dress;
- g. Service mark;
- h. Slogan;
- i. Service name;
- j. Description of origin, source, authorship, authenticity, or quality;
- k. Other right to or law recognizing an interest in any expression, idea, likeness, name, style of doing business, symbol, or title; or
- l. Any other intellectual property right or law.

This exclusion applies regardless of whether such misappropriation, infringement, or violation is committed in your advertisement or otherwise.

- 15. Any "occupational disease" or the fear of sustaining damages, injury, liability, loss, cost, or expense resulting from an "occupational disease."
- 16. Professional liability, malpractice, errors, omissions, or acts of any type, including without limitation, rendering or failure to render any type of professional service, or any expenses or any obligation to share damages with or repay anyone else who must pay damages from same.
- 17. Damage to:
  - a. Property you use, own, rent or occupy, including any costs or expenses incurred by You or any other person, organization, or entity, for repair, replacement, enhancement, restoration, or maintenance of such property for any reason, including prevention of injury to a person or damage to another's property;
  - b. Property loaned to you;
  - c. Property in the care, custody, or control of any "insured";
  - d. Property transported by the "insured"; or
  - e. Premises you sell, give away or abandon, if the property damage arises out of any part of those premises, and occurred from hazards that were known by you, or should have reasonably been known by you, at the time the property was transferred or abandoned.
- 18. Any uninsured or underinsured motorist law, personal injury protection law, no fault law or similar act or law, any automobile accident reparation benefit law, or any similar law.
- 19. Any actual, alleged, or threatened violation of any statutes, common law, or other laws or regulations concerning unfair competition, antitrust, restraint of trade, piracy, unfair trade practices, consumer fraud, or any similar laws or regulations.

21. Any actual or alleged obligation of any “insured” under any workers’ compensation, disability benefits, unemployment compensation, or any similar law, or by reason of any statement of non-subscription on file with any applicable Worker’s Compensation authority of any State indicating any Named Insured has chosen not to participate in the Workers Compensation system in accordance with laws of such state.

Exclusions 1 through 21 apply regardless of the theory of liability asserted, including without limitation, negligence, negligent hiring and supervision, negligent failure to care, or negligent failure to prevent the claims, damages, injury, liability, loss, cost or expense.

## H. General Liability Conditions

### 1. Bankruptcy

Bankruptcy or insolvency of an “insured” or of an “insured’s” estate will not relieve us of our obligations under this insurance.

### 2. Duties In The Event Of Occurrence, Claim Or Suit

- a. You must see to it that we are notified as soon as practicable of an occurrence or an offense which may result in a claim. To the extent possible, notice should include:
  - (1) How, when and where the occurrence or offense took place;
  - (2) The names and addresses of any injured persons and witnesses; and
  - (3) The nature and location of any injury or damage arising out of the occurrence or offense.
- b. If a claim is made or suit is brought against any “insured,” you must:
  - (1) Immediately record the specifics of the claim or suit and the date received; and
  - (2) Notify us as soon as practicable.

You must see to it that we receive written notice of the claim or suit as soon as practicable.

- c. You and any other involved “insured” must:
  - (1) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or suit;
  - (2) Authorize us to obtain records and other information;
  - (3) Cooperate with us in the investigation, settlement or defense of the claim or suit; and
  - (4) Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to an “insured” because of injury or damage to which this insurance may also apply.
- d. No “insureds” will, except at their own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

### 3. Legal Action Against Us

No person or organization has a right under this insurance:

- a. To join us as a party or otherwise bring us into a suit asking for damages from an “insured”;  
or
- b. To sue us on this insurance unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an “insured” obtained after an actual trial; but we will not be liable for damages that are not payable under the terms of this insurance or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the “insureds” and the claimant or the claimant’s legal representative.

### 4. Excess Insurance

This insurance is excess over any other valid and collectible insurance whether primary, excess, contingent, or any other basis, except any other insurance written specifically to be excess over this Policy.

### 5. Premium Audit

- a. We will compute all premiums for this insurance in accordance with our rules and rates.
- b. Premium shown in this coverage part as advance premium is a deposit premium only. At the close of each audit period we will compute the earned premium for that period. Audit premiums are due and payable on notice to the First Named Insured. If the sum of the advance and audit premiums paid for the Policy term is greater than the earned premium, we will return the excess to the First Named Insureds.
- c. The First Named Insured must keep records of the information we will need for premium computation, and send us copies at such times as we may request.

### 6. Representations

By accepting this Policy, you agree:

- a. The statements in the Declarations are accurate and complete;
- b. Those statements are based upon representations you made to us; and
- c. We have issued this Policy in reliance upon your representations.

### 7. Separation Of Insureds

Except with respect to the Limits of Insurance, and any rights or duties specifically assigned in this insurance to the First Named Insured, this insurance applies:

- a. As if each “insured” were the only “insured”; and
- b. Separately to each “insured” against whom claim is made or suit is brought.

## 8. Transfer Of Rights Of Recovery Against Others To Us

If the "insured" has rights to recover all or part of any payment we have made under this insurance, those rights are transferred to us. No "insured" must do anything after loss to impair them. At our request, an "insured" will bring suit or transfer those rights to us and help us enforce them.

### I. Definitions

1. "Chapters" and/or "Colonies" means those collegiate undergraduate organizations that are organized, chartered, or recognized by and whose affiliation with the Named Insureds is acknowledged to exist by the governing body of the First Named Insured at the time of loss.
2. "Directors or Officers" means individuals, other than "undergraduate members," who are directors or officers, including but not limited to, elected or appointed directors, officers, managers, partners, or trustees, each board, committee and the members thereof, and any other recognized director or officer positions affiliated with the Named Insureds, or with any "housing organization" or "alumni organization" whose affiliation with the Named Insureds is acknowledged to exist by the governing body of the First Named Insured at the time of loss.
3. "Employee" means employed staff, leased worker, or volunteers of any "insured."
4. "Executive Officer" means any "director or officer" of any of the First Named Insured and the Named Insureds and includes partners.
5. "First Named Insured" is designated in Named Insured Wording.
6. "Housing Organizations" and/or "Alumni Organizations" mean housing or alumni groups, including but not limited to, house corporations or associations, alumni corporations, alumni associations, alumni commissions, alumni chapters or alumni clubs, or chapter educational foundations, whose affiliation with the Named Insureds, a "chapter," or a "colony" is acknowledged to exist by the governing body of the First Named Insured at the time of loss.
7. "Individual Insured" means individuals other than "Undergraduate Members," including but not limited to, volunteers, advisors, house directors or house mothers, and agents or other personnel of the "Named Insureds" or of a "Chapter," "Colony," "Housing Organization," or "Alumni Organization" whose affiliation with the "Named Insureds" or a "Chapter," "Colony," "Housing Organization," or "Alumni Organization" is acknowledged to exist by the governing body of the First Named Insured at the time of loss.
8. "Insured" means any person or organization qualifying as an insured in the "underlying insurance(s)," except as otherwise provided in this Policy.
9. "Occupational disease(s)" means any physical or mental disease, condition or disability of any employee(s) of any "insured" arising out of the "insured's" operations or conditions of employment, including any disease, condition or disability from a repetitive operation or any contact with, handling of, or exposure to any environmental, chemical, or, toxic agent or substance including any dust or fumes therefrom arising out of the "insured's" operations.
10. "Undergraduate Member" means an individual who is an undergraduate collegiate student who is an officer, member, or member candidate, affiliated with a "chapter" or "colony" whose affiliation with the Named Insureds is acknowledged to exist by the governing body of the First Named Insured at the time of loss.

- 11.** “Underlying Insurance(s)” means the policy or policies or self-insurance listed in the Schedule of Underlying Insurance, any replacements, or renewals thereof, provided that such replacement or renewal policy(ies) provide coverage equivalent to and afford limits of insurance equal to or greater than the policy(ies) being renewed or replaced.
- 12.** “Underlying Limits” means:
  - a.** The limits of insurance of all “underlying insurance(s)”;
  - b.** All deductibles or self-insured retentions applicable to such “underlying insurance(s)”; and
  - c.** Other insurance (including any self-insured retentions) applicable to any claim that is covered by this Policy.
- 13.** “Unmanned aircraft” means an aircraft that is not designed, manufactured, or modified after manufacture to be controlled directly by a person from within or on the aircraft. Drones are considered unmanned aircraft.

# **FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **PERSONS AND ORGANIZATIONS NOT INSURED**

This Policy does not provide any coverage whatsoever to any “chapter,” “colony,” or “undergraduate members,” and such persons and organizations are not “insureds” under any circumstances.

Notwithstanding the foregoing, the exhaustion or erosion of the “underlying insurance(s)” caused by any person or organization who qualifies as an “insured” in the “underlying insurance(s),” including “chapters,” “colonies,” and “undergraduate members,” shall count towards exhaustion of the “underlying limits,” except with respect to any sub-limited coverages in the “underlying insurance(s).”

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **SUB-LIMITED COVERAGES EXCLUSION**

This Policy does not follow and provides no coverage whatsoever for any coverages in the scheduled "underlying insurance(s)" that are subject to a sub-limit of liability.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.



# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)

A. The insurance does not apply:

1. Under any Liability Coverage, to “bodily injury” or “property damage”:
  - a. With respect to which an “insured” under this Policy is also an “insured” under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters, Nuclear Insurance Association of Canada, or any of their successors, or would be an “insured” under any such policy but for its termination upon exhaustion of its limit of liability; or
  - b. Resulting from the “hazardous properties” of “nuclear material” and with respect to which **(1)** any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or **(2)** the “insured” is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
2. Under any Medical Payments coverage, to expenses incurred with respect to “bodily injury” resulting from the “hazardous properties” of “nuclear material” and arising out of the operation of a “nuclear facility” by any person or organization.
3. Under any Liability Coverage, to “bodily injury” or “property damage” resulting from the “hazardous properties” of “nuclear material,” if:
  - a. The “nuclear material” is **(1)** at any “nuclear facility” owned by, or operated by or on behalf of, an insured; or **(2)** has been discharged or dispersed therefrom;
  - b. The “nuclear material” is contained in “spent fuel” or “waste” at any time possessed, handled, used, processed, stored, transported, or disposed of by or on behalf of an insured; or
  - c. The “bodily injury” or “property damage” arises out of the furnishing by an insured of services, materials, parts, or equipment in connection with the planning, construction, maintenance, operation or use of any “nuclear facility”, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion **(c.)** applies only to “property damage” to such “nuclear facility” and any property thereat.

**B.** As used in this endorsement:

1. **“Hazardous properties”** include radioactive, toxic, or explosive properties.
2. **“Nuclear material”** means “source material,” “special nuclear material” or “by-product material.”
3. **“Nuclear facility”** means:
  - a. any “nuclear reactor”;
  - b. Any equipment or device designed or used for:
    - (1) separating the isotopes of uranium or plutonium;
    - (2) processing or utilizing “spent fuel”; or
    - (3) handling, processing or packaging “waste”;
  - c. Any equipment or device used for the processing, fabricating or alloying of “special nuclear material” if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;
  - d. Any structure, basin, excavation, premises or place prepared or used for the storage or disposal of “waste”; and
  - e. includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;
4. **“Nuclear reactor”** means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;
5. **“Property damage”** includes all forms of radioactive contamination of property.
6. **“Source material,”** “special nuclear material,” and “by-product material” have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof.
7. **“Spent fuel”** means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a “nuclear reactor;”
8. **“Waste”** means any waste material:
  - a. containing “by-product material” other than the tailings or wastes produced by the extraction; or concentration of uranium or thorium from any ore processed primarily for its “source material” content; and
  - b. resulting from the operation by any person or organization of any “nuclear facility” included under the first two paragraphs of the definition of “nuclear facility.”

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

# **FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **BIOLOGICAL OR CHEMICAL MATERIALS EXCLUSION**

It is agreed that this insurance excludes coverage and does not apply to any claim, damages, injury, liability, loss, cost, or expense whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## LOSS DUE TO VIRUS OR BACTERIA

We do not cover loss or damage directly or indirectly caused by or resulting from any virus, bacterium or other microorganism that induces or is capable of inducing physical distress, illness or disease. This exclusion applies regardless of any other cause or event contributing to the loss concurrently or in any other sequence.

The terms of the exclusion above, or the inapplicability of this exclusion to a particular loss, do not serve to create coverage for any loss that would otherwise be excluded by this Policy.

All other terms and conditions remain unchanged.

## **U.S. TERRORISM RISK INSURANCE ACT OF 2002 AS AMENDED** **NOT PURCHASED CLAUSE**

This Clause is issued in accordance with the terms and conditions of the “U.S. Terrorism Risk Insurance Act of 2002” as amended as summarized in the disclosure notice.

It is hereby noted that the Underwriters have made available coverage for “insured losses” directly resulting from an “act of terrorism” as defined in the “U.S. Terrorism Risk Insurance Act of 2002”, as amended (“TRIA”) and the Insured has declined or not confirmed to purchase this coverage.

This Insurance therefore affords no coverage for losses directly resulting from any “act of terrorism” as defined in TRIA except to the extent, if any, otherwise provided by this policy.

All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

## **U.S. TERRORISM RISK INSURANCE ACT OF 2002 AS AMENDED** **NEW & RENEWAL BUSINESS ENDORSEMENT**

*This Endorsement is issued in accordance with the terms and conditions of the “U.S. Terrorism Risk Insurance Act of 2002” as amended, as summarized in the disclosure notice.*

In consideration of an additional premium of USD \_\_\_\_\_ paid, it is hereby noted and agreed with effect from inception that the Terrorism exclusion to which this Insurance is subject, shall not apply to any “insured loss” directly resulting from any “act of terrorism” as defined in the “U.S. Terrorism Risk Insurance Act of 2002”, as amended (“TRIA”).

The coverage afforded by this Endorsement is only in respect of any “insured loss” of the type insured by this Insurance directly resulting from an “act of terrorism” as defined in TRIA. The coverage provided by this Endorsement shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates. The Terrorism exclusion, to which this Insurance is subject, applies in full force and effect to any other losses and any act or events that are not included in said definition of “act of terrorism”.

This Endorsement only affects the Terrorism exclusion to which this Insurance is subject. All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

Furthermore the Underwriter(s) will not be liable for any amounts for which they are not responsible under the terms of TRIA (including subsequent action of Congress pursuant to the Act) due to the application of any clause which results in a cap on the Underwriter’s liability for payment for terrorism losses.

**U.S. TERRORISM RISK INSURANCE ACT OF 2002 AS AMENDED**  
**IN FORCE BUSINESS ENDORSEMENT**

*This Endorsement is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended, as summarized in the disclosure notice.*

In consideration of an additional premium of USD \_\_\_\_\_, it is hereby noted and agreed with effect from 1 January 2021 that the Terrorism exclusion to which this Insurance is subject, shall not apply to any "insured loss" directly resulting from any "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA").

In the event that the Premium as shown above is not paid to the Underwriter(s) by the Payment Date specified in the accompanying Notice, then said Terrorism exclusion will be fully reinstate from 1 January 2021.

The coverage afforded by this Endorsement is only in respect of any "insured loss" of the type insured by this Insurance directly resulting from an "act of terrorism" as defined in TRIA. The Terrorism exclusion, to which this Insurance is subject, applies in full force and effect to any other losses and any act or events that are not included in said definition of "act of terrorism".

This Endorsement only affects the Terrorism exclusion to which this Insurance is subject. All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

Furthermore the Underwriter(s) will not be liable for any amounts for which they are not responsible under the terms of TRIA (including subsequent action of Congress pursuant to the Act) due to the application of any clause which results in a cap on the Underwriter's liability for payments for terrorism losses.

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## WAR AND TERRORISM EXCLUSION

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost, or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

- (1) war, invasion, acts of foreign enemies, hostilities, or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military, or usurped power; or
- (2) any act of terrorism.  
For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s) committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (1) and/or (2) above.

If the underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

All other terms and conditions remain unchanged.



# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **SANCTION LIMITATION AND EXCLUSION CLAUSE**

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## **BINDING ARBITRATION**

Should the Company and the "insured" have a dispute or disagreement arising out of, relating to, or in any way connected with, in whole or in part, this Policy and claims handled thereunder, including but not limited to, the effect of any applicable statutes or common law upon the contractual obligations otherwise owed, interpretation of Policy provisions, claims handling practices, and allegations of bad faith, the parties shall submit their dispute to binding arbitration.

Arbitration shall take place in accordance with the rules and procedures established by the Commercial Arbitration Rules of the American Arbitration Association. Each party shall select an arbitrator from the list of qualified arbitrators for insurance coverage disputes provided by the American Arbitration Association. The two chosen arbitrators shall select a third arbitrator from the same list; if the chosen arbitrators cannot agree to a selection, the American Arbitration Association shall make the selection for them. Each party shall bear the costs of its arbitrator and shall share equally the costs of the third arbitrator and of the arbitration process. A decision agreed to by two of the arbitrators will be binding.

The arbitration shall be venued in a location mutually agreed by the parties. If the parties cannot agree, it shall take place in Denver, Colorado.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

## APPLICABLE LAW (U.S.A.)

This Policy shall be subject to the applicable state law to be determined by the court of competent jurisdiction as determined by the provisions of the Service of Suit Clause (U.S.A.)

# FRATERNITY / SORORITY INSURANCE PROGRAM EXCESS LIABILITY COVERAGE

## SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured (or Reinsured), will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States.

It is further agreed that service of process in such suit may be made upon Locke, Lord, Bissell, 111 South Wacker Drive, Chicago, Illinois 60606-4302, U.S.A. and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of the Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which make provision therefore, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their 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 Reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

# **LLOYD'S PRIVACY POLICY STATEMENT**

## **UNDERWRITERS AT LLOYD'S, LONDON**

The Certain Underwriters at Lloyd's, London want you to know how we protect the confidentiality of your non-public personal information. We want you to know how and why we use and disclose the information that we have about you. The following describes our policies and practices for securing the privacy of our current and former customers.

### **INFORMATION WE COLLECT**

The non-public personal information that we collect about you includes, but is not limited to:

- Information contained in applications or other forms that you submit to us, such as name, address, and social security number
- Information about your transactions with our affiliates or other third-parties, such as balances and payment history
- Information we receive from a consumer-reporting agency, such as credit-worthiness or credit history

### **INFORMATION WE DISCLOSE**

We disclose the information that we have when it is necessary to provide our products and services. We may also disclose information when the law requires or permits us to do so.

### **CONFIDENTIALITY AND SECURITY**

Only our employees and others who need the information to service your account have access to your personal information. We have measures in place to secure our paper files and computer systems.

### **RIGHT TO ACCESS OR CORRECT YOUR PERSONAL INFORMATION**

**You have a right to request access to or correction of your personal information that is in our possession.**

### **CONTACTING US**

If you have any questions about this privacy notice or would like to learn more about how we protect your privacy, please contact the agent or broker who handled this insurance. We can provide a more detailed statement of our privacy practices upon request.

## **CALIFORNIA SURPLUS LINES NOTICE 1 (POST BIND)**

### **IMPORTANT NOTICE:**

- 1. The insurance policy that you have purchased is being issued by an insurer that is not licensed by the State of California. These companies are called “nonadmitted” or “surplus line” insurers.**
- 2. The insurer is not subject to the financial solvency regulation and enforcement that apply to California licensed insurers.**
- 3. The insurer does not participate in any of the insurance guarantee funds created by California law. Therefore, these funds will not pay your claims or protect your assets if the insurer becomes insolvent and is unable to make payments as promised.**
- 4. The insurer should be licensed either as a foreign insurer in another state in the United States or as a non-United States (alien) insurer. You should ask questions of your insurance agent, broker, or “surplus line” broker or contact the California Department of Insurance at the toll-free number 1-800-927-4357 or internet website [www.insurance.ca.gov](http://www.insurance.ca.gov). Ask whether or not the insurer is licensed as a foreign or non-United States (alien) insurer and for additional information about the insurer. You may also visit the NAIC’s internet website at [www.naic.org](http://www.naic.org). The NAIC—the National Association of Insurance Commissioners—is the regulatory support organization created and governed by the chief insurance regulators in the United States.**
- 5. Foreign insurers should be licensed by a state in the United States and you may contact that state’s department of insurance to obtain more information about that insurer. You can find a link to each state from this NAIC internet website: [https://naic.org/state\\_web\\_map.htm](https://naic.org/state_web_map.htm).**

**6. For non-United States (alien) insurers, the insurer should be licensed by a country outside of the United States and should be on the NAIC's International Insurers Department (IID) listing of approved nonadmitted non-United States insurers. Ask your agent, broker, or "surplus line" broker to obtain more information about that insurer.**

**7. California maintains a "List of Approved Surplus Line Insurers (LASLI)." Ask your agent or broker if the insurer is on that list, or view that list at the internet website of the California Department of Insurance: [www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm](http://www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm).**

**8. If you, as the applicant, required that the insurance policy you have purchased be effective immediately, either because existing coverage was going to lapse within two business days or because you were required to have coverage within two business days, and you did not receive this disclosure form and a request for your signature until after coverage became effective, you have the right to cancel this policy within five days of receiving this disclosure. If you cancel coverage, the premium will be prorated and any broker's fee charged for this insurance will be returned to you.**

# LOSS REPORTING AND CONTACT INFORMATION

## James R. Favor & Company Claims Department

### **LOSS REPORTING PROCEDURE:**

To ensure that you receive prompt claims service, be sure to report any accident, incident, or occurrence that may result in a potential claim or loss immediately to James R. Favor & Company. This enables us to provide prompt professional claims assistance to examine your loss as quickly as possible. Your loss may give rise to a claim under your Lloyd's of London Insurance policy. The sooner the matter can be reported generally the better the outcome. It is important to report matters while facts and details are fresh pertaining to the incident.

### **NOTICE OF LOSS:**

The notice and report of any loss under your Lloyd's of London insurance policy may be reported and communicated by:

- calling the toll-free claims hotline: **(800) 344-7335 option 2**
- reporting via email to: **teresa@jrfco.com**
- or by mail to: **James R. Favor & Company, LLC  
Attention Claims Department  
14466 East Evans Avenue  
Aurora, CO 80014-1409**

If this first notice and report is made orally, it should be confirmed in writing, including at least the same information as was provided in the oral first notice, and report within 24-hours if possible.

### **LEAVING A MESSAGE:**

When leaving a message on the answering service, please include the following information:

- name and phone number of person to contact, insured name, and location; and
- a brief description of the loss.

A claims representative will return your call promptly during normal business hours Monday through Friday, 8am to 5pm mountain time.

**CLAIMS MANAGER: Ms. Teresa Bustios, Vice President of Claims**

