



Lloyd's Certificate

This Insurance is effected with certain Underwriters at Lloyd's, London.

This Certificate is issued in accordance with the limited authorization granted to the Correspondent by certain Underwriters at Lloyd's, London whose syndicate numbers and the proportions underwritten by them can be ascertained from the office of the said Correspondent (such Underwriters being hereinafter called "Underwriters") and in consideration of the premium specified herein, Underwriters hereby bind themselves severally and not jointly, each for his own part and not one for another, their Executors and Administrators.

The Assured is requested to read this Certificate, and if it is not correct, return it immediately to the Correspondent for appropriate alteration.

All inquiries regarding this Certificate should be addressed to the following Correspondent:

James R. Favor & Company
10555 East Dartmouth Avenue, Suite 330
Aurora, Colorado 80014

CERTIFICATE PROVISIONS

1. **Signature Required.** This Certificate shall not be valid unless signed by the Correspondent on the attached Declaration Page.
2. **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 Underwriters at Lloyd's, London whose syndicate numbers can be ascertained as hereinbefore set forth. As used in this Certificate "Underwriters" shall be deemed to include incorporated as well as unincorporated persons or entities that are Underwriters at Lloyd's, London.
3. **Cancellation.** If this Certificate provides for cancellation and this Certificate is cancelled after the inception date, earned premium must be paid for the time the insurance has been in force.
4. **Service of Suit.** Please refer to form JRF-FSP-064.
5. **Assignment.** This Certificate shall not be assigned either in whole or in part without the written consent of the Correspondent endorsed hereon.
6. **Attached Conditions 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.
7. **Short Rate Cancellation.** If the attached provisions provide for cancellation, the table below will be used to calculate the short rate proportion of the premium when applicable under the terms of cancellation.

Short Rate Cancellation Table For Term of One Year.

| Days Insurance in Force | Per Cent of one year Premium | Days Insurance in Force | Per Cent of one year Premium | Days Insurance in Force | Per Cent of one year Premium | Days Insurance in Force | Per Cent of one year Premium |
|-------------------------|------------------------------|-------------------------|------------------------------|-------------------------|------------------------------|-------------------------|------------------------------|
| 1 | 5% | 66 - 69 | 29% | 154 - 156 | 53% | 256 - 260 | 77% |
| 2 | 6 | 70 - 73 | 30 | 157 - 160 | 54 | 261 - 264 | 78 |
| 3 - 4 | 7 | 74 - 76 | 31 | 161 - 164 | 55 | 265 - 269 | 79 |
| 5 - 6 | 8 | 77 - 80 | 32 | 165 - 167 | 56 | 270 - 273 (9 mos) | 80 |
| 7 - 8 | 9 | 81 - 83 | 33 | 168 - 171 | 57 | 274 - 278 | 81 |
| 9 - 10 | 10 | 84 - 87 | 34 | 172 - 175 | 58 | 279 - 282 | 82 |
| 11 - 12 | 11 | 88 - 91 (3 mos) | 35 | 176 - 178 | 59 | 283 - 287 | 83 |
| 13 - 14 | 12 | 92 - 94 | 36 | 179 - 182 (6 mos) | 60 | 288 - 291 | 84 |
| 15 - 16 | 13 | 95 - 98 | 37 | 183 - 187 | 61 | 292 - 296 | 85 |
| 17 - 18 | 14 | 99 - 102 | 38 | 188 - 191 | 62 | 297 - 301 | 86 |
| 19 - 20 | 15 | 103 - 105 | 39 | 192 - 196 | 63 | 302 - 305 (10 mos) | 87 |
| 21 - 22 | 16 | 106 - 109 | 40 | 197 - 200 | 64 | 306 - 310 | 88 |
| 23 - 25 | 17 | 110 - 113 | 41 | 201 - 205 | 65 | 311 - 314 | 89 |
| 26 - 29 | 18 | 114 - 116 | 42 | 206 - 209 | 66 | 315 - 319 | 90 |
| 30 - 32 (1 mos) | 19 | 117 - 120 | 43 | 210 - 214 (7 mos) | 67 | 320 - 323 | 91 |
| 33 - 36 | 20 | 121 - 124 (4 mos) | 44 | 215 - 218 | 68 | 324 - 328 | 92 |
| 37 - 40 | 21 | 125 - 127 | 45 | 219 - 223 | 69 | 329 - 332 | 93 |
| 41 - 43 | 22 | 128 - 131 | 46 | 224 - 228 | 70 | 333 - 337 (11 mos) | 94 |
| 44 - 47 | 23 | 132 - 135 | 47 | 229 - 232 | 71 | 338 - 342 | 95 |
| 48 - 51 | 24 | 136 - 138 | 48 | 233 - 237 | 72 | 343 - 346 | 96 |
| 52 - 54 | 25 | 139 - 142 | 49 | 238 - 241 | 73 | 347 - 351 | 97 |
| 55 - 58 | 26 | 143 - 146 | 50 | 242 - 246 (8 mos) | 74 | 352 - 355 | 98 |
| 59 - 62 (2 mos) | 27 | 147 - 149 | 51 | 247 - 250 | 75 | 356 - 360 | 99 |
| 63 - 65 | 28 | 150 - 153 (5 mos) | 52 | 251 - 255 | 76 | 361 - 365 (12 mos) | 100 |

Rules applicable to insurance with terms less than or more than one year:

- A. If insurance has been in force for one year or less, apply the short rate table for annual insurance to the full annual premium determined as for insurance written for a term of one year.
- B. If insurance has been in force for more than one year:
 1. Determine full annual premium as for insurance written for a term of one year.
 2. Deduct such premium from the full insurance premium, and on the remainder calculate the pro rata earned premium on the basis of the ratio of the length of time beyond one year the insurance has been in force to the length of time beyond one year for which the policy was originally written.
 3. Add premium produced in accordance with items (1) and (2) to obtain earned premium during full period insurance has been in force.

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: B0142AA2400508

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

PROPERTY

CERTIFICATE NUMBER

2024 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.

INSURANCE EFFECTED WITH

Certain Underwriters at Lloyd's, London (see schedule)

CERTIFICATE OF INSURANCE GENERAL DECLARATIONS CONTINUED

| |
|---------------------------------------|
| CERTIFICATE FILING INFORMATION |
|---------------------------------------|

| | | |
|---------------------------|-------------|------------------|
| Premium: | U.S. | \$ TBA |
| Policy Fee: | U.S. | \$ 250.00 |
| Filing Fee: | U.S. | \$ TBA |
| Surplus Lines Tax: | U.S. | \$ TBA |
| Stamping Fee: | U.S. | \$ TBA |
| | | |
| POLICY TOTAL: | U.S. | \$ TBA |

State specific surplus lines disclosure.

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 CONDITIONS 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 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 |
|--|--------------------------|
| <u>PERCENT</u> | LLOYD'S SYNDICATE |
| 33.2204 | 4472 LIB |
| 26.9112 | 2488 CGM |
| 19.9342 | 510 KLN |
| 4.9835 | 1880 TMK |
| <u>14.9507</u> | 4444 CNP |
| <u>PERCENT TOTAL LINE</u> | |
| 100.0000 | |

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 any 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 PROPERTY COVERAGE

| NAMED INSURED | POLICY NUMBER |
|-------------------------------|-------------------------------|
| 2024 SPECIMEN / MASTER | 2024 SPECIMEN / MASTER |

| |
|--|
| FORMS APPLICABLE TO THIS POLICY |
|--|

| | | |
|--------------------|----------------|--|
| NMA2868 | 8/24/00 | Lloyd's Certificate Policy Jacket |
| JRF-FS-001 | 1/1/14 | Lloyd's Certificate General Declarations |
| JRF-FSP-020 | 9/1/18 | Forms Applicable to This Policy |
| JRF-FSP-021 | 1/1/10 | Named Insured |
| JRF-FSP-022 | 2/9/16 | Limits of Insurance Declarations |
| JRF-FSP-023 | 8/10/24 | Deductible Endorsement |
| JRF-FSP-025 | 1/1/10 | Annual Reporting & Adjustments |
| JRF-FSP-026 | 1/1/10 | Schedule of Insured Exposures |
| JRF-FSP-027 | 1/1/10 | Common Policy Conditions |
| JRF-FSP-040 | 10/1/14 | Building and Personal Property Coverage |
| JRF-FSP-041 | 1/1/10 | Business Income with Extra Expense Coverage |
| JRF-FSP-042 | 10/1/14 | General Provisions Form |
| JRF-FSP-043 | 1/1/10 | Property Damage Legal Liability Coverage Form |
| JRF-FSP-044 | 1/1/10 | Protective Safeguards Warranty |
| JRF-FSP-045 | 9/1/18 | Vacant Properties – Restrictions and Conditions |
| JRF-FSP-061 | 1/1/10 | Biological or Chemical Materials Exclusion |
| LMA5401 | 11/11/19 | Property Cyber and Data Exclusion |
| JRF-FSP-063 | 1/1/10 | Applicable Law Clause |
| JRF-FSP-064 | 1/1/10 | Service of Suit Clause |
| JRF-FSP-065 | 1/1/14 | Lloyd's Privacy Policy Statement |
| JRF-FS-002A | 1/9/20 | U.S. TRIA 2002 Not Purchased Clause (If Not Purchased) |
| JRF-FS-003A | 1/9/20 | U.S. TRIA 2002 New & Renewal Business Endorsement (If Purchased) |
| JRF-FS-004A | 1/9/20 | U.S. TRIA 2002 In Force Business Endorsement (If Applicable) |
| JRF-FSP-066 | 1/1/10 | War & Terrorism Exclusion |
| JRF-FSP-067 | 1/1/14 | Sanction Limitation & Exclusion Clause |
| JRF-FSP-068 | 8/10/24 | Limitations on Coverage for Roof Surfacing |
| JRF-FSP-069 | 8/10/24 | Roof Surface Settlement and Payment Schedule II |

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

| NAMED INSURED | POLICY NUMBER |
|-------------------------------|-------------------------------|
| 2024 SPECIMEN / MASTER | 2024 SPECIMEN / MASTER |

| |
|--|
| FORMS APPLICABLE TO THIS POLICY |
|--|

| | | |
|--------------|----------|--|
| LMA3104 | 1/11/11 | Canadian Endorsement (If Applicable) |
| LMA5179 | 1/11/11 | Canadian Global Slip Endorsement & Interlocking Clause (If App) |
| LSW1542F | 9/14 | Canadian Complaint Protocol (If Applicable) |
| LMA9030 | 9/1/13 | California Surplus Lines Notice 2 (If Applicable) |
| LMA9098B | 12/10/19 | California Surplus Lines Notice 1 (If Applicable) |
| LMA9168 | 12/12/19 | South Carolina Hurricane, Named Storm or Wind/Hail Deductible Disclosure Notice (If Applicable) |
| LMA5393 | 03/25/20 | Communicable Disease Endorsement |
| LMA5583B | 3/8/23 | Territorial Exclusion: Russia, Ukraine and Belarus |
| JRF-FSP-PCME | 8/10/24 | Fraternal Organization Property Coverage Modification Endorsement |
| | | Loss Reporting and Contact Information |

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NAMED INSURED WORDING

THE FIRST NAMED INSURED IS:

To be provided and agreed for each fraternity / sorority account.

THE NAMED INSURED ALSO INCLUDES:

To be provided and agreed for each fraternity / sorority account.

OTHER INSUREDS:

All other participating (Name of Fraternity) locations, entities, or organizations including but not limited to chapters, colonies, house corporations, and alumni groups in accordance with the schedule of insured exposures on file with James R. Favor & Company.

Any and all mortgagees and loss payees of any of the above as their respective interests may appear.

All other terms and conditions remain unchanged.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

LIMITS OF INSURANCE DECLARATIONS

| NAMED INSURED | POLICY NUMBER |
|--------------------------|--------------------------|
| SPECIMEN / MASTER | SPECIMEN / MASTER |

LIMITS OF INSURANCE

COVERED PREMISES

The policy covers only those premises on file with us.

BLANKET LIMIT OF INSURANCE PER OCCURRENCE EACH COVERED PREMISES

Except as limited in the forms attached to this policy, we shall not be liable in any one occurrence for more than **\$6,000,000**. In no event shall our aggregate liability under this policy in any one occurrence exceed **\$6,000,000**. Any loss hereunder does not reduce this limit of coverage.

ANNUAL AGGREGATE LIMITS EACH COVERED PREMISES

The limit of coverage afforded by this policy for the perils of Earthquake and Flood is subject to the following separate Annual Aggregate Limits.

Earthquake **\$6,000,000** Annual Aggregate

Flood **\$6,000,000** Annual Aggregate

SPECIAL LIMITS OF INSURANCE AND COVERAGE EXCEPTIONS

As agreed by underwriters at certain locations in accordance with the records on file with us.

All other terms and conditions remain unchanged.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DEDUCTIBLE ENDORSEMENT

The deductibles shown below shall be applicable to any claims under this policy.

All claims arising out of any one occurrence shall be adjusted individually as one claim for each insured location, and from the amount of each such adjusted claim there shall be deducted, for each and every loss, the following sums as the applicable deductible:

Thunderstorm / Wind / Hail:

- The higher of 2% of the **building** value or the all other peril deductible as on file with us in the following states: Alabama, Arkansas, Colorado, Iowa, Kansas, Louisiana, Mississippi, Missouri, Nebraska, Oklahoma, South Dakota, and Texas. If there is no **building** at the location, and **personal property** coverage only applies, the minimum deductible applicable in these states will be higher of \$50,000 or 10% of the contents value, or as on file with us.
- The higher of 1% of the **building** value or the all other peril deductible as on file with us in the following states: Georgia, Illinois, Indiana, Minnesota, New Mexico, North Dakota, Tennessee, Wisconsin, and Wyoming. If there is no **building** at the location, and **personal property** coverage only applies, the minimum deductible applicable in these states will be higher of \$25,000 or 10% of the contents value, or as on file with us.
- \$50,000 in Florida, Kentucky, North Carolina, Ohio, and South Carolina or as on file with us.
- \$25,000 in all other states not referenced above, or as on file with us.
- If damage results from a **Named Storm**, the **Named Storm** deductible will apply.
- Should damage result from **Flood**, if **Flood** coverage is purchased, the **Flood** damage deductible will apply if the only damage to the premises is from the **Flood**.
- If the damage to the premises also includes other damage to the building in addition to the **Flood**, the higher of the **Flood** deductible or the Thunderstorm / Wind / Hail deductibles will apply.
- If **Flood** coverage is not purchased, damage resulting from the **Flood** will not be covered except as stated in the **Flood** damage exclusion. However, other damage to the premises, not from the **Flood** but caused to the premises by Thunderstorm / Wind / Hail will be covered and the applicable Thunderstorm / Wind / Hail deductible will apply.

Earthquake:

California Locations with Buildings (Minimum);

- 5% of the amount of the Building Loss, subject to a minimum deductible of 5% of the last Building Values reported, or as on file with us.

New Madrid Seismic Area with Buildings (Minimum);

- 2.5% of the amount of the Building Loss, subject to a minimum deductible of 2.5% of the last Building Values reported, or as on files with us. New Madrid Locations include insured buildings at Arkansas State University, Murray State University, University of Memphis, Rhodes College, and University of Tennessee-Martin and insured locations in Shelby County Tennessee.

All Other Locations (Minimum); \$25,000, or as on file with us.

Flood:

All Locations (Minimum); \$25,000, or as on file with us.

Named Storm:

As agreed by underwriters at certain locations in accordance with the deductible records on file with us.

Pipe Freeze / Water Freeze:

All Locations (Minimum); \$15,000, or as on file with us.

Vacant Properties:

All Locations (Minimum); \$10,000, or as on file with us.

Water Damage:

Certain Locations with previous water damage claims (Minimum): \$10,000, or as file with us.

All Other Perils

All Locations (Minimum); \$2,500, or as on file with us.

Special or Other Deductibles

As agreed by underwriters at certain locations in accordance with the deductible records on file with us.

The highest applicable deductible pertaining to the cause of loss will apply, but in no case will more than one deductible apply to the loss.

DEFINITIONS

Earthquake means the tectonic movement, vibration, shaking, or trembling of a part of the earth's surface or crust due to the faulting of rocks.

All **earthquake** shocks that occur within any period of (72) hours shall be considered to be a single **earthquake**.

Flood means:

- waves, tidal water or tidal waves; or
 - water rising or overflowing or breaking of any boundary,
- of natural or man-made lakes, reservoirs, ponds, brooks, rivers, streams, harbors, oceans, or any other body of water or watercourse, whether driven by wind or not.

Flood does not include:

- a peril not otherwise excluded that ensues from flood; or
- tsunami resulting from earthquake.

Named Storm means any weather-related event involving wind that has been assigned a formal name by the US National Hurricane Center, US Central Pacific Hurricane Center, US Weather Predictions Center, National Weather service, or the successor organizations of the National Weather Service. A "Named Storm" includes hurricanes, tropical depressions, and tropical storms. A "Named Storm" begins at the time of when the Watch or Warning is issued by any of the aforementioned entities for the area in which the affected premises are located and ends 72 hours after the termination of the last Watch or Warning issued for that area by the same entity. A "Named Storm" also includes ensuing damage from wind, gusts, typhoon, tropical storm, hail, rain, tornadoes, cyclones, ensuing flood, storm surge, or other resulting damage caused by the "Named Storm" during any 72-hour period after the termination of the last Watch or Warning issued by the same entity.

Thunderstorm means: any natural weather-related event that is not a **Named Storm** that results in property damage resulting from any of the following causes: rain, wind, tornado, hail, squall line, supercell, convective thunderstorm, thunderstorm, lightning, straight-line winds, wind-driven debris, updraft and downdraft winds, and other related causes.

All other terms and conditions remain unchanged.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ANNUAL REPORTING & ADJUSTMENTS ENDORSEMENT

Per Schedule of Exposures Agreed by Underwriters and kept on file with us.

Coverage under this policy may be provided for one or more 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 remain unchanged.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

SCHEDULE OF INSURED EXPOSURES

No insurance coverage is afforded under this policy, with respect to any exposures that are not shown in the schedule below:

PROPERTY COVERAGE SCHEDULE:

Per Schedule of Exposures on file with us.

All other terms and conditions remain unchanged.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

COMMON POLICY CONDITIONS

CONDITIONS:

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

A. AUDIT OF BOOKS AND RECORDS

We 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.

B. CANCELLATION

1. The first Named Insured shown in the Declarations may cancel this policy or any coverage 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 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 insured's last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation that ends the coverage. The policy period will end on that date.
5. If this policy or any coverage is cancelled, we will send the insured any premium refund due. If we cancel, the refund will be pro rata. If the 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 insured written notice of cancellation at least:
 - (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) nonpayment of premium; or
 - (2) as permitted by state statute; or
 - (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. 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 in accordance with information on file with us or by endorsement issued by us and made a part of this policy.

D. COMPLIANCE BY INSURED

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.

E. 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.

F. FIRST NAMED INSURED

The person or organization first named in the Declarations. Each insured is responsible for payment of all premiums and will act on their own behalf for the giving and receiving of notice of cancellation or nonrenewal and the receiving of any return premium that becomes payable under this policy.

G. 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 notice 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 has 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.

H. 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.

I. Joint Loss Adjustment

1. This condition is intended to facilitate payment in the event of loss or damage to property that is covered by:
 - a. this insurance; and
 - b. Equipment Breakdown insurance; and
 - c. when there is agreement between the insuring companies as to the existence of coverage, but a disagreement as to the amount of the loss or damage to be paid by each insuring company.
2. The provisions of paragraph 3 of this condition apply only if all of the following requirements are met:
 - a. the Equipment Breakdown insurance insuring the covered property contains a provision with substantially the same requirements and procedures as contained in this condition;
 - b. the loss or damage to the covered property was caused by a peril for which both we and the other insuring company(s) admit some liability for payment under the respective policies;
 - c. the total amount of the loss or damage is agreed upon by you, us and the other Equipment Breakdown insurer(s);
 - d. we and the Equipment Breakdown insurer(s) disagree as to the amount of loss or damage that each should pay for the property that is covered under the respective policies; and
 - e. the named insured is the same under the respective policies.
3. If the requirements listed in paragraph 2 above are satisfied, we and the Equipment Breakdown insurer(s) will make payments as follows:
 - a. we will pay, upon your written request, the entire amount for loss or damage that we have agreed upon as being covered solely by this insurance and one-half (1/2) the amount of loss or damage about which we and the Equipment Breakdown insurer(s) disagree;
 - b. the Equipment Breakdown insurer(s) will pay, upon your written request, the entire amount of loss or damage that they have agreed upon as being covered solely by the Equipment Breakdown insurance and one-half (1/2) the amount of loss or damage about which we and the Equipment Breakdown insurer(s) disagree;

- c. the amount in disagreement to be paid by us under this condition shall not exceed the amount payable under the Loss Adjustment Condition(s) of the Equipment Breakdown insurance;
 - d. the amount to be paid under this condition shall not exceed the amount we would have paid had no Equipment Breakdown insurance been in effect at the time of loss or damage;
 - e. acceptance by you of payments under this conditions does not alter, waive or surrender any of our rights under this policy; and
4. We and the Equipment Breakdown insurer(s) agree to submit our differences to arbitration within 90 days after payment, and you agree to cooperate with any arbitration proceedings. There will be three arbitrators: One will be appointed by us, and the second will be appointed by the Equipment Breakdown insurer(s). Then, the two arbitrators will select a third arbitrator. If they cannot agree, either may request that the selection be made by a judge of a court having jurisdiction. A decision agreed to by any two of the three arbitrators will be binding on us and the Equipment Breakdown insurer(s). Judgment on any award may be sought in any court that has jurisdiction.

J. 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 insured, shall have received such notice from the member, servant, or employee.

K. MORTGAGEES AND LOSS PAYEES

With respect to the coverage afforded by this policy, the insured includes any and all Mortgagees, and Loss Payees as their respective interests may appear.

L. NO CONTROL

This policy shall not be invalidated by any increase in hazard of which the insured is unaware, or over which the insured has no control.

M. NON-RENEWAL

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 non renewal 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.

N. PERMISSIONS

We hereby grant the insureds the following permissions:

1. to maintain other insurance,
2. to store and use any and all materials usual or incidental to the business or occupancy,
3. for unoccupancy, year round and/or 24 hour per day operations,
4. to modify, or construct additions,
5. to make reasonable alterations, temporary or permanent repairs.

O. PREMIUMS

The insured:

1. is responsible for the payment of all premiums; and
2. will be the payee for any return premiums we pay.

P. RESUMPTION OF OPERATIONS

The insured shall make every reasonable effort to resume complete or partial operations as soon as possible after a loss including the use of substitute facilities and property where practicable.

Q. TRANSFER OF YOUR RIGHTS AND DUTIES UNDER THIS POLICY

Your rights and duties under this policy may not be transferred without our 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 their duties as your legal representative, or to anyone having proper temporary custody of your property until your legal representative has been appointed.

R. UNINTENTIONAL ERRORS OR OMISSIONS

The coverage afforded by this policy shall not be prejudiced, invalidated, or adversely effected 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.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

BUILDING AND PERSONAL PROPERTY COVERAGE FORM

Words and phrases that appear in **bold** print have special meanings and are defined in Section 4. Definitions of the General Provisions Form included in this policy.

Throughout this contract, the words “you” and “your” refer to the insureds under this policy. The words “we,” “us” and “our” refer to the company providing this insurance.

COVERAGE

Building Or Personal Property

We will pay for direct physical loss or damage to **building** or **personal property** that occurs during the policy period caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us.

The loss or damage must occur at the premises on file with us, or within 1,000 feet of the premises on file with us, or while **in transit**, unless otherwise stated.

This coverage applies only at those premises for which a Limit Of Insurance is on file with us.

Newly Acquired Premises

We will pay for direct physical loss or damage to:

- **building** under construction at existing or newly acquired premises; and
- **building** or **personal property** at newly acquired premises,

caused by or resulting from a peril not otherwise excluded, not to exceed the Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us.

This coverage applies until the first of the following occurs:

- you report the value of the **building** or **personal property** at the newly acquired premises to us;
- 30 days pass from the date you acquire the premises or construction begins on the **building**; or
- this policy expires.

We will charge you additional premium for the reported values from the date you acquire the premises or construction begins on the **building**.

EXTENSION OF COVERAGE

Removal

The following extension of coverage is included under your coverage for **building** or **personal property** and is subject to the applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us.

We will pay for direct physical loss or damage to **building components** or **personal property** while:

- being moved to another location or returned from such location to its original location; or
- temporarily stored at another location,

if you must move the **building components** or **personal property** from such location to preserve it from imminent loss or damage caused by or resulting from a peril not otherwise excluded.

ADDITIONAL COVERAGES

Any Other Location

We will pay for direct physical loss or damage to **personal property** at unspecified premises, caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us.

We will also pay for direct physical loss or damage to any **building components** which are temporarily at unspecified premises, caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us.

Debris Removal

We will pay for the costs you incur to demolish and remove debris of damaged:

- **building, personal property**, at the premises on file with us;
- **personal property** at any other location; or
- **building components** that are temporarily at unspecified premises;

caused by or resulting from a peril not otherwise excluded.

We will also pay up to \$5,000 for the costs you incur at each premises to remove debris of damaged outdoor trees, shrubs or plants caused by or resulting from a peril not otherwise excluded.

Debris removal will be paid only if:

- reported to us in writing within 180 days of the date of the direct physical loss or damage to the **building or personal property**, and
- a Limit Of Insurance applicable to the damaged **building** or **personal property** is shown in the Limits of Insurance Declarations or on file with us.

Debris removal does not apply to costs to:

1. clean up or remove **pollutants** from land, water or air; or
 2. clean up, remove, restore or replace polluted land, water or air, either inside or outside of a **building**; or
- B. demolish and clear the site of the undamaged portion of the **building**.

Conventions, Conferences Or Exhibitions

We will pay for direct physical loss or damage to **personal property** caused by or resulting from a peril not otherwise excluded while:

- **in transit** to or from any convention, conference or exhibition; or
- at any convention, conference or exhibition,

not to exceed the applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us.

Fire Department Service Charges

We will pay the charges you:

- assume under any contract or agreement that was in effect at the time of the direct physical loss or damage; or
- are required to pay by local ordinance,

if the fire department is called to save or protect your **building** or **personal property** from direct physical loss or damage caused by or resulting from a peril not otherwise excluded.

The Limit of Insurance for this Additional Coverage is \$25,000.

Fire Protection Equipment

We will pay the cost you incur to refill your discharged fire protection equipment whether or not there is direct physical loss or damage to your **building** or **personal property**.

The Limit of Insurance for this Additional Coverage is \$25,000.

Installation

We will pay for direct physical loss or damage to **personal property** caused by or resulting from a peril not otherwise excluded while such **personal property** is:

- A. at a job site or temporarily warehoused elsewhere:
 1. awaiting and during installation;
 2. awaiting and during tests; or
 3. awaiting acceptance by the buyer,
 4. **in transit** to or from such job site or temporary warehouse,

The Limit of Insurance for this Additional Coverage is \$100,000.

We will not pay for any loss or damage to:

- **personal property** not a part of or destined to become part of the installation;
- tools; or
- **contractors' equipment**.

Inventory Or Appraisals

We will pay for the cost of any inventory or appraisal that we require from you to determine the extent of direct physical loss or damage to **building** or **personal property**.

The Limit of Insurance for this Additional Coverage is \$25,000.

Loss Prevention Expenses

We will pay the reasonable and necessary costs you incur to protect **building** or **personal property** at the premises on file with us from imminent direct physical loss or damage caused by or resulting from a peril not otherwise excluded.

To the extent possible, you must notify us of your intent to incur such cost before you take any loss prevention action. In any event, you must notify us as soon as reasonably possible after you have taken any loss prevention action.

The Limit of Insurance for this Additional Coverage is \$25,000.

Pollutant Cleanup Or Removal

We will pay the costs you incur to clean up or remove **pollutants** from land, water or air, either inside or outside of a **building** at the premises on file with us, if the discharge, dispersal, seepage, migration, release or escape of the **pollutants** is caused by or results from a peril not otherwise excluded.

The costs will be paid only if they are reported to us in writing within 180 days of the date the peril occurred which caused or resulted in the discharge, dispersal, seepage, migration, release or escape of the **pollutants**.

We will not pay for the costs to test for, monitor, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of **pollutants**, other than payment for testing that is performed during the cleanup or removal of the **pollutants** from the land, water or air, either inside or outside of a **building**.

This limit shown below is the most we will pay at each premises on file with us for the sum of all such covered costs caused by or resulting from perils not otherwise excluded that occur during each separate 12-month policy period.

The Limit of Insurance for this Additional Coverage is \$25,000.

Fungus, Wet Rot, or Dry Rot

We will pay for loss or damage by **fungus**, wet rot, or dry rot caused by or resulting from a peril not otherwise excluded. We will pay for direct physical loss or damage to Covered Property caused by **fungus**, wet rot, or dry rot, including:

- The cost of removal of the **fungus**, wet rot, or dry rot;
- The cost to tear out and replace any part of the building or other property as needed to gain access to the **fungus**, wet rot, or dry rot; and
- 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 rot, or dry rot are present.

This limit shown below is the most we will pay at each premises on file with us for the sum of all such covered costs caused by or resulting from perils not otherwise excluded that occur during each separate 12-month policy period.

The Limit of Insurance for this Additional Coverage is \$25,000.

Rewards

We will reimburse you for reward(s) you have paid leading to:

- the successful return of undamaged stolen covered property; or
- the arrest and conviction of any person(s) who have damaged or stolen any of your covered property.

We will pay 25% of the covered loss (prior to the application of any applicable deductible and recovery of undamaged stolen covered property) up to a maximum of \$25,000 for the payments of rewards you make. These reward payments must be documented. No Deductible applies to this Additional Coverage.

EXCLUSIONS

All of the exclusions described in Section 1. Exclusions of the General Provisions Form included in this policy apply to this Building and Personal Property Coverage Form.

LIMITS OF INSURANCE

The applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us is the most we will pay in any one occurrence.

DEDUCTIBLE

Subject to the applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us, we will pay the amount of loss or damage in excess of the applicable deductible amount shown in the Deductible Endorsement or on file with us for each occurrence.

If two or more deductibles apply to the same occurrence, only the largest single deductible will apply, unless otherwise stated.

LOSS PAYMENT BASIS

The Loss Payment Basis provisions applicable to this form are contained in Section 2. Loss Payment Basis of the General Provisions Form included in this policy. Any exceptions applicable to such Loss Payment Basis provisions are described below in the Loss Payment Basis Exceptions of this form.

LOSS PAYMENT BASIS EXCEPTIONS

Accounts Receivable Records

Accounts receivable loss payment will be determined as follows:

- A. when there is proof that a covered loss has occurred but you cannot accurately establish the amount of **accounts receivable** outstanding at the time of the loss, the amount of the loss will be based on your latest financial statements and will be computed as follows:
 1. determine the amount of all outstanding **accounts receivable** at the end of the same month in the year immediately preceding the year in which the loss occurred;
 2. determine your total gross sales of goods and services for the 12-month period immediately preceding the month in which the loss occurred;
 3. determine your total gross sales of goods and services for the 12-month period immediately preceding the same month in the year immediately preceding the year in which the loss occurred;
 4. calculate the percentage increase or decrease of step 2 over step 3;
 5. the total amount of **accounts receivable** as of the last day of the month in which the loss occurs will be the amount determined in step 4; and
 6. the established monthly amount of **accounts receivable** will be adjusted for the normal fluctuation in the amount of **accounts receivable** in the month in which the loss occurs;
- B. we will deduct from the established total amount of **accounts receivable**:
 1. the amount of any accounts evidenced by records not lost or damaged;
 2. any other amounts you are able to establish or collect; and
 3. an amount to allow for probable bad debts, returns, discounts and allowances which you normally would have been unable to collect;
- C. if you recover the amount of any **accounts receivable** that were included in the amount of the paid loss, you will return the recovered amount to us, up to the total amount of the paid loss. You will keep the amount of any **accounts receivable** you recover in excess of the amount of the paid loss;

- D. you shall take reasonable measures to attempt the reproduction of **accounts receivable records** in an effort to mitigate your **accounts receivable** loss.

Fine Arts

Fine arts are valued based on their **market value** at the time of loss or damage.

Fine Arts Of Others are valued on the same basis as your **fine arts**, subject to all other exceptions under Loss Payment Basis Exceptions, but we will not pay more than the amount for which you are contractually liable.

Gold, Gold Salts And Other Precious Metals

Gold, gold salts and other precious metals are valued based on the average market cost for replacement as published by the American Metals Market during the period of 10 business days immediately preceding the date of loss or damage, or the actual sum you pay for replacement, whichever is less.

Pair Or Set

In the event of loss or damage to **fine arts** that are part of a pair or set, at your option, we will either pay:

- the **market value** of the entire pair or set. You will return to us the remaining pieces;
- the cost to repair the lost or damaged pieces. You will keep the undamaged pieces. If the pair or set with the repaired pieces has a lower value than it had prior to the loss, we will also pay that difference. In no event will we pay more than the value that the pair or set had prior to the loss or damage; or
- the **market value** of the lost or damaged pieces prior to the loss or damage when the pieces cannot be found or repaired. You will keep the undamaged pieces. If the remaining pieces have a reduced value, we will pay the difference between the value of the remaining pieces prior to the loss or damage and after the loss or damage. In no event will we pay more than the value the pair or set had prior to the loss or damage.

Personal property of others is valued on the same basis as **personal property**, subject to all other exceptions described under Loss Payment Basis Exceptions, but we will not pay more than the amount for which you are contractually liable.

Labor, materials and services that you furnish or arrange on **personal property of others** are valued based on the actual cost of the labor, materials and services.

Valuable Papers are valued based on the full cost of replacement or reproduction at the time of direct physical loss or damage when they are actually replaced or reproduced.

If **valuable papers** are not replaced or reproduced, the value is based on the cost of blank materials.

Valuable Papers Of Others are valued on the same basis as your **valuable papers**, but we will not pay more than the amount for which you are contractually liable.

LOSS PAYMENT LIMITATION

Tenant's Improvements And Betterments

We will not pay for that part of any lost or damaged **tenant's improvements and betterments** which is paid by others.

CONDITIONS (INCLUDING COVERAGE TERRITORY)

The conditions applicable to this form are contained in the Common Policy Conditions and the conditions described in Section 3. Conditions of the General Provisions Form included in this policy.

DEFINITIONS

The definitions applicable to this form are contained in Section 4. Definitions of the General Provisions Form included in this policy.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

BUSINESS INCOME WITH EXTRA EXPENSE COVERAGE FORM

Words and phrases that appear in **bold** print have special meanings and are defined in Section 4. Definitions of the General Provisions Form included in this policy.

Throughout this contract, the words “you” and “your” refer to the insureds under this policy. The words “we,” “us” and “our” refer to the company providing this insurance.

COVERAGE

Business Income And Extra Expense

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** that occurs during the policy period to **property** at the premises on file with us, or within 1,000 feet of the premises, on file with us, unless otherwise stated.

Newly Acquired Premises

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property** at newly acquired premises. This coverage applies until the first of the following occurs:

- you notify us of how you want Business Income With Extra Expense to apply to the newly acquired premises;
- 30 days pass from the date you acquire the premises; or
- this policy expires.

We will charge you additional premium from the date you acquire the premises.

EXTENSIONS OF COVERAGE

Civil Authority

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

when a civil authority prohibits access to your premises.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage to property within 5 miles of your premises by a **covered peril**.

The coverage will begin immediately after the time the civil authority prohibits access and will end:

- 30 consecutive days after this coverage begins; or
- when your **business income** coverage ends,

whichever occurs first.

ADDITIONAL COVERAGES

Any Other Location

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

during the **period of restoration**, not to exceed the applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property** at unspecified premises.

Conventions, Conferences Or Exhibitions

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,
- during the **period of restoration**.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **personal property** at or while **in transit** to or from, any convention, conference or exhibition.

Not to exceed the applicable Limit of Insurance shown in the Limits of Insurance Declarations or on file with us.

Fees

We will pay for reasonable fees you are obligated to pay outside professionals following a loss covered by this contract when we require such outside professionals to certify your expenses, profit or loss.

This Additional Coverage applies only at those premises for which you have incurred a loss covered by this form.

This Additional Coverage does not apply to your employees or public adjustors.

The Limit of Insurance for this additional coverage is \$25,000.

In Transit

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,
- during the **period of restoration**.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **personal property** while **in transit**.

Not to exceed the applicable Limit of Insurance shown in the Limits of Insurance Declarations or on file with us.

This Additional Coverage does not apply to any **business income** loss or **extra expense**:

- when you are acting as a carrier for hire;
- if you have purchased other insurance which covers any **property** while **in transit**; or
- caused by or resulting from loss or damage to shipments by mail, unless registered.

Loss Of Utilities

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,
- during the **period of restoration**.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to:

- **property**;
- **personal property of a utility** located either inside or outside of a **building**; or
- **service property**,

to supply your premises with such services.

Not to exceed the applicable Limit of Insurance shown in the Limits of Insurance Declarations or on file with us.

We will pay such loss provided that:

- the disruption of service is not due to your failure to comply with the terms and conditions of any contract; and
- the disruption of services has been reported to the utility.

Pollutant Cleanup Or Removal

We will pay for the actual **business income** or **extra expense** loss you incur due to the actual impairment of your **operations** during the **period of restoration**.

This actual impairment of **operations** must be caused by or result from the enforcement of any ordinance or law that requires you to clean up or remove **pollutants** from land, water or air, either inside or outside of a **building**, as a result of direct physical loss or damage by a **covered peril** to **property** at each premises on file with us.

The Limit of Insurance for this Additional Coverage is \$25,000.

EXCLUSIONS

All of the exclusions described in Section 1. Exclusions of the General Provisions Form included in this policy apply to this Business Income With Extra Expense Coverage Form.

LIMITS OF INSURANCE

The applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us is the most we will pay in any one occurrence.

DEDUCTIBLE

Subject to the applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us, we will pay the amount of loss or damage in excess of the applicable deductible amount shown in the Deductible Endorsement or on file with us for each occurrence.

If two or more deductibles apply to the same occurrence, only the largest single deductible will apply, unless otherwise stated.

LOSS PAYMENT BASIS

In making any loss determination under this coverage, we may utilize relevant sources of information, including:

- your financial records and accounting procedures;
- bills, invoices and other vouchers;
- deeds, liens and contracts;
- status and feasibility reports; and
- budgeting and marketing records.

Business Income

The amount of **business income** loss will be determined based on the:

- net income of your business before the direct physical loss or damage occurred;
- the likely net income of your business if no loss or damage occurred, but not including any **business income** that would likely have been earned as a result of an increase in the volume of business due to favorable business conditions caused by the impact of the covered loss on customers or on other businesses; and
- your continuing operating expenses, including your continuing normal payroll expenses, necessary to continue or resume **operations** with the same quality of service that existed just before the direct physical loss or damage.

Extra Expense

The amount of **extra expense** loss will be determined based on:

- all necessary expenses that exceed your normal operating expenses that would have been incurred by **operations** during the **period of restoration**, if no physical loss or damage had occurred; and
- all necessary expenses that reduce the **business income** loss that otherwise would have been incurred.
- all necessary expenses to temporarily continue as nearly normal as practicable the conduct of the Insured's business and extra costs of temporarily using property or facilities of the Insured or others.

We will deduct from the total of such expenses:

- the salvage value that remains of any property bought for temporary use during the **period of restoration**, once **operations** are resumed; and
- any **extra expense** that is paid for by other insurance.

Resumption Or Continuance Of Operations

We will reduce the amount of any **business income** loss payment to the extent you can resume or continue your **operations**, in whole or in part, by using:

- damaged or undamaged **property** including stock or finished goods;
- any other available premises.

If you elect not to resume or continue **operations**:

- any loss determination for **business income** will be based on the length of time it would have taken to resume or continue **operations** with reasonable speed; and
- we will not make any payment for **extra expense**.

LOSS PAYMENT LIMITATIONS

Debris Removal

We will not pay for any **extra expense** you incur for the demolition or removal of debris, but we will pay for such **extra expense** you incur to the extent it reduced the amount of a covered loss that otherwise would have been payable under this policy.

Increase Of Loss Due To Strikers Causing a Delay

We will not pay for any increase of loss caused by or resulting from delay in repairing or replacing property or resuming your **operations**, due to interference at the location of the repair, replacement or **operations** by strikers.

Loss Or Damage To Water

We will not pay for any **business income** loss or **extra expense** you incur for loss or damage to water.

CONDITIONS (INCLUDING COVERAGE TERRITORY)

The conditions applicable to this form are contained in the Common Policy Conditions and the conditions described in Section 3. Conditions of the General Provisions Form included in this policy.

DEFINITIONS

The definitions applicable to this form are contained in Section 4. Definitions of the General Provisions Form included in this policy.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

GENERAL PROVISIONS FORM

SECTION 1. EXCLUSIONS

WHEN USED WITH RESPECT TO THE FORMS FORMING A PART OF THIS POLICY, THE APPLICABLE EXCLUSIONS LISTED IN SUCH FORMS ARE DESCRIBED AS FOLLOWS:

Acts Or Decisions

This insurance does not apply to loss or damage caused by or resulting from acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body.

This Acts or Decisions exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Audit

This insurance does not apply to loss or damage disclosed by an audit or inventory count. In the event the loss or damage is established by independent means, you may use an audit or inventory count to support your claim for that loss.

Disappearance

This insurance does not apply to loss or damage caused by or resulting from disappearance where there is no physical evidence to show what happened.

This Disappearance exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Dishonesty

This insurance does not apply to loss or damage caused by or resulting from fraudulent, dishonest or criminal acts or omissions committed alone or in collusion with others by you, your partners, directors, trustees, employees, anyone performing acts coming within the scope of the usual duties of your employees, or by anyone authorized to act for you, or anyone to whom you have entrusted covered property for any purpose.

This Dishonesty exclusion does not apply to acts of vandalism.

This Dishonesty exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Electrical Current

This insurance does not apply to loss or damage caused by or resulting from artificially generated electrical current including electrical arcing the damages electrical devices, appliances or wires.

This Electrical Current exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Governmental Action

This insurance does not apply to loss or damage caused by or resulting from seizure, confiscation, expropriation, nationalization or destruction of property by order of governmental authority, whether de jure or de facto regardless of any other cause or event that directly or indirectly:

- contributes concurrently to;
- contributes in any sequence to; or
- worsens,

the loss or damage, even if such other cause or event would otherwise be covered.

This Governmental Action exclusion does not apply to loss or damage caused by or resulting from acts of destruction ordered by governmental authority:

- A. when taken at the time of a fire to prevent its spread; or
- B. if the act of destruction is made necessary by direct physical loss or damage to:
 1. **personal property while in transit**; or
 2. a conveyance in or on which **personal property while in transit** is loaded,caused by or resulting from a peril not otherwise excluded.

Inherent Vice / Latent Defect

This insurance does not apply to loss or damage caused by or resulting from inherent vice or latent defect.

This Inherent Vice / Latent Defect exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Insects Or Animals

This insurance does not apply to loss or damage caused by or resulting from nesting or infestation by, or discharge or release of waste products or secretions of:

- insects;
- birds;
- rodents; or
- other animals.

This Insects Or Animals exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Loss Of Market

This insurance does not apply to loss or damage caused by or resulting from loss of market, loss of use or delay.

Mechanical Breakdown

This insurance does not apply to loss or damage to property caused by or resulting from mechanical breakdown of that property.

This Mechanical Breakdown exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Money & Securities

This insurance does not apply to loss or damage to **money and securities**.

Nuclear Hazard

This insurance does not apply to loss or damage caused by or resulting from nuclear reaction or radiation, or radioactive contamination, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to;
- contributes in any sequence to; or
- worsens,

the loss or damage, even if such other cause or event would otherwise be covered.

This Nuclear Hazard exclusion does not apply to ensuing loss or damage caused by or resulting from fire, if the fire would be covered under this insurance.

Planning, Design, Materials Or Maintenance

This insurance does not apply to loss or damage (including the costs of correcting or making good) caused by or resulting from any error in or any faulty, inadequate or defective:

- planning, zoning, development, surveying, siting;
- design, specifications, plans, workmanship, repair, construction, renovation, remodeling, grading, compaction;
- materials used in repair, construction, renovation or remodeling; or
- maintenance,

of part or all of any property on or off the premises on file with us.

This Planning, Design, Materials Or Maintenance exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Pollutants

This insurance does not apply to loss or damage caused by seepage and/or pollution and/or contamination except loss or damage to the property insured caused by:

- A. Seepage and/or pollution and/or contamination which itself results from fire, lightning, explosion, aircraft or other aerial devices dropped therefrom, earthquake, storm, flood, bursting, overflowing, discharge or leakage of watertanks apparatus or pipes, sprinkler leakage, or impact by any road vehicle or animal.
- B. Any of the causes listed in A. above which itself results from seepage and/or pollution and/or contamination.

However, this insurance only insures destruction or damage provided the Insured becomes aware of and advises Insurers within 12 months of the commencement of such destruction or damage.

Rust

This insurance does not apply to loss or damage caused by or resulting from rust, oxidation, corrosion or discoloration.

This Rust exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Settling

This insurance does not apply to loss or damage caused by or resulting from settling, cracking, shrinking, bulging or expansion of paved or concrete surfaces, foundations, walls, floors, roofs, ceilings and swimming pools.

This Settling exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Steam Boiler

This insurance does not apply to loss or damage to any steam boiler, steam pipe, steam turbine, or steam engine owned or leased by you, or operated under your control, caused by or resulting from any condition or occurrence within that steam boiler, steam pipe, steam turbine, or steam engine; and

- Any resulting **business income** loss; or
- Any resulting **extra expense**.

Suspension, Lapse Or Cancellation Of Any Lease, License, or Contract

This insurance does not apply to loss or damage caused by or resulting from the suspension, lapse or cancellation of any lease, license, or contract.

Members & Tenants Property

This insurance does not apply to loss or damage to any personal property of members or tenants.

Voluntary Parting

This insurance does not apply to loss or damage caused by or resulting from 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.

This Voluntary Parting exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

War And Military Action

This insurance does not apply to loss or damage caused by or resulting from:

- war, including undeclared or civil war;
- 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
- insurrection, rebellion, revolution, usurped power or action taken by governmental authority, whether de jure or de facto in hindering or defending against any of these, regardless of any other cause or event that directly or indirectly:
 - contributes concurrently to;
 - contributes in any sequence to; or
 - worsens,

the loss or damage, even if such other cause or event would otherwise be covered.

Wear And Tear

This insurance does not apply to loss or damage caused by or resulting from wear and tear or deterioration.

This Wear And Tear exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

SECTION 2. LOSS PAYMENT BASIS

THE FOLLOWING LOSS PAYMENT PROVISIONS APPLY TO ALL FORMS CONTAINED WITHIN THIS POLICY, EXCEPT PROPERTY DAMAGE LEGAL LIABILITY, OR AS OTHERWISE STATED.

Subject to the applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us:

- A. Covered property is valued on a replacement cost basis as described below, unless:
1. the Loss Payment Basis on file with us or below is **actual cash value**; or
 2. otherwise stated under Loss Payment Basis Exceptions; and
- B. valuation also includes, for:
1. **building or personal property**, costs you incur as described below under Ordinance Or Law, Construction Fees, Brands And Labels and Extended Warranties;
 2. **electronic data processing equipment or telephone equipment**, costs you incur as described below under Extended Warranties;
 3. **building or renovations under construction**, costs you incur as described below under Ordinance Or Law, Construction Fees and Extended Warranties;
 4. **personal property while in transit**, general average and salvage charges you incur on covered waterborne shipments of **personal property**.

Our Loss Payment Options

In the event of loss or damage covered by this insurance, at our option we will either:

- pay the covered value of the lost or damaged covered property;
- pay the cost of repairing or replacing the lost or damaged covered property plus any reduction in value of the repaired item;
- take all or any part of the covered property at an agreed or appraised value; or
- repair or replace the covered property with other such property of comparable material and quality for the same use or occupancy.

Replacement Cost Basis

Lost or damaged covered property will be valued at the cost to repair or replace such property at the time of loss or damage, but not more than you actually spend to repair or replace such property at the same or another location for the same use or occupancy. There is no deduction for physical deterioration or depreciation.

If **electronic data processing media** is not replaced or reproduced, the value is based on the cost of blank materials.

If you do not repair or replace the covered property, we will only pay as provided under **Actual Cash Value** Basis.

If you commence the repair or replacement of the lost or damaged covered property within 12 months from the date of the loss or damage, we will pay you the difference between the **Actual Cash Value** previously paid and the lesser of the replacement cost at the time of:

- loss or damage; or
- actual replacement.

Actual Cash Value Basis

If the Loss Payment Basis on file with us is **actual cash value**, lost or damaged covered property will be valued at the cost to repair or replace such property at the time of loss or damage with material of like kind and quality, less allowance for each of the following:

- physical deterioration;
- physical depreciation;
- obsolescence; and
- depletion.

Ordinance Or Law

If there is an ordinance or law in effect at the time of loss or damage that regulates zoning, land use or construction of a **building, personal property or building or renovations under construction**, and if that ordinance or law affects the repair or replacement of the lost or damaged **building, personal property or building or renovations under construction**, and if you:

- A. repair or replace the **building, personal property or building or renovations under construction** as soon as reasonably possible, the valuation will include:
 1. a. the replacement cost of the damaged and undamaged portions of the **building, personal property or building or renovations under construction**; or
 - b. the **actual cash value** of the damaged and undamaged portions of the **building, personal property or building or renovations under construction** (if the applicable Loss Payment Basis on file with us is **actual cash value**);
 2. the costs to demolish and clear the site of the undamaged portion of the **building, personal property or building or renovations under construction**; and
 3. the increased cost to repair or replace the **building or building or renovations under construction** to the same general size or **personal property** for the same general use, to the minimum standards of such ordinance or law, except we will not include any costs:
 - a. for land, water or air, either inside or outside of a **building**;
 - b. foundations or supports below the surface of the lowest floor or basement, or **outdoor trees, shrubs, plants or lawns**;
 - c. incurred outside the legal property boundary of the premises on file with us;
 - d. if **building, personal property or building or renovations under construction** is valued on an **actual cash value** basis; or
 - e. for any ordinance or law that you were required to, but failed to, comply with before the loss;

- B. do not repair or replace the **building, personal property** or **building or renovations under construction**, the valuation will include:
1. the **actual cash value** of the damaged and undamaged portions of the **building, personal property** or **building or renovations under construction**; and
 2. the cost to demolish and clear the site of the undamaged portion of the **building, personal property** or **building or renovations under construction**.

When direct physical loss or damage is caused by or results from both:

- a peril not otherwise excluded; and
- an excluded peril,

the valuation will not include the Ordinance Or Law costs attributable to the excluded peril. Instead, the valuation will be based on that portion of such costs equal to the proportion that the covered direct physical loss or damage bears to the total direct physical loss or damage, not including Ordinance Or Law costs, unless the Ordinance Or Law applies solely to that portion of the building, personal property or building or renovations under construction which suffered the covered direct physical loss or damage.

Construction Fees

Building, personal property and **building or renovations under construction** valuation includes necessary and incurred architectural, engineering, consulting, decorating and supervisory fees related to the construction and repair of the lost or damaged **building, personal property** and **building or renovations under construction**.

Brands And Labels

Personal property valuation includes the cost of:

- replacing labels, capsules, wrappers or containers from damaged **personal property**; or
- identifying and reconditioning damaged **personal property**.

In the event of damage to stock, you have two options when:

- you do not want to sell your damaged stock under your brand or label; or
- the owner of any damaged stock in your care, custody or control does not want to sell that damaged stock under the owner's brand or label;

even though the damaged stock has salvage value, you may:

- remove the brand or label and then relabel the damaged stock to comply with the law; or
- label the damaged stock as "salvage" but, in doing so, cause no further damage to the stock.

In either case, the **personal property** valuation will include the difference between:

- the salvage value of the damaged stock with the brand or label attached; and
- the salvage value of the damaged stock with the brand or label removed.

Extended Warranties

Personal property, building components, electronic data processing equipment, telephone equipment, valuation includes the pro rata portion of the original cost based on the period of time remaining in your nonrefundable extended warranties, maintenance contracts or service contracts that you purchased and which are no longer valid on lost or damaged:

- **personal property, electronic data processing equipment** or **telephone equipment**; or
- **building components** consisting of permanently installed or intended to be permanently installed machinery and equipment, that you repair or replace.

SECTION 3. CONDITIONS

THE FOLLOWING CONDITIONS APPLY TO ALL FORMS CONTAINED WITHIN THE PROPERTY/BUSINESS INCOME INSURANCE FORMS OF THIS POLICY, EXCEPT PROPERTY DAMAGE LEGAL LIABILITY, OR AS OTHERWISE STATED.

Abandonment

There can be no abandonment of any covered property to us unless we specifically agree to such abandonment in writing.

Appraisal

If you and we do not agree on the amount of the loss or damage, either party may make a written demand for an appraisal of the loss or damage. In this event, you will select and pay a competent and impartial appraiser, and we will select and pay a competent and impartial appraiser. The two appraisers will select an umpire. If the appraisers cannot agree on an umpire, either may request that a judge of a court having jurisdiction make the selection. Each appraiser will separately state the value of the property and the amount of the loss or damage. If the appraisers do not agree, they will submit their statements to the umpire. Agreement by the umpire and either of the appraisers will be binding on you and us.

You and we will equally share any other appraisal costs and the costs of the umpire.

If there is an appraisal, we still retain our right to deny the claim.

Concealment Or Misrepresentation

This insurance is void for any insured that intentionally conceals or misrepresents any material fact or circumstance relating to this insurance at any time.

Coverage Territory

The coverage territory is worldwide.

Insured's Duties In The Event Of Loss Or Damage

You must see to it that the following are done in the event of loss or damage:

- Notify us, or one of our authorized representatives, as soon as possible, as to what occurred. Include a description of the property involved, the time and place of the loss or damage, and names and addresses of available witnesses. If there has been loss or damage that may result in a loss under any **Business Income** or **Extra Expense** Insurance, notify us by telephone, telegraph or facsimile at our expense.
- Notify the police if a law may have been broken.
- Take every reasonable step to protect the covered property from further damage, and keep a record of your expenses necessary to protect such covered property for consideration in the settlement of the claim. This will not increase any Limit Of Insurance on file with us. Also, if feasible, set such damaged property aside and in the best possible order for examination.
- If you intend to continue your business, you must resume all or part of your operations as quickly as possible.
- File with us, or with our authorized representative, sworn proof of loss within 180 days after the date of loss or damage.
- Cooperate with us in the investigation, settlement or handling of any claim.
- Authorize us to obtain records or reports necessary for our investigation.

- At our request, give us complete inventories of the damaged and undamaged property. Include quantities, costs, values and amount of loss or damage claimed.
- As often as may be reasonably required, permit us to inspect the property and examine your books and records.
- Permit us to take samples of the damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.
- Permit us to examine any insured under oath, outside the presence of any other insured 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.

Failure of an agent or one of your employees, other than an officer, to notify us of any loss or damage that he knows about will not affect the insurance afforded you by this policy.

Legal Action Against Us

No legal action may be brought against us unless:

- there has been full compliance with all the terms of this insurance; and
- the action is brought within two years after the date on which the direct physical loss or damage occurred.

Liberalization

If we adopt any changes:

- within 45 days prior to the effective date shown in the Declarations; or
- during the policy period,

which could broaden this insurance without an additional premium charge, you will automatically receive the benefit of the broadened coverage.

Loss Payable – Other Than Buildings

For covered property (other than **building**), in which both you and a Loss Payee on file with us have an insurable interest, we will:

- adjust losses with you; and
- pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear.

Loss Payment

- A. We will pay for covered loss or damage within 30 days after we receive the sworn proof of loss, if you have complied with all of the terms of this insurance, and:
 1. we have reached agreement with you on the amount of loss; or
 2. an appraisal award has been made.
- B. We will not pay you more than your financial interest in the covered property.
- C. We may adjust losses with the owners of lost or damaged covered property if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners' covered property. We will not pay the owners more than their financial interest in such property.
- D. We may elect to defend you against suits arising from claims of owners of covered property. We will do this at our expense.

Mortgage Holder – Buildings

We will pay for loss or damage to **building** or **building or renovations under construction** jointly to you and the mortgage holder on file with us, as interests may appear.

However, your mortgage holder has the right to receive loss payment, even though:

- you failed to comply with the terms of this insurance; or
- your mortgage holder starts foreclosure or similar actions on the **building** or **building or renovations under construction**.

If we make loss payments to your mortgage holder when you fail to comply with the terms of this insurance, you will have to pay us to the extent we pay the mortgage holder. Your mortgage holder will still have the right to receive the balance of the mortgage debt from you.

We also have the right to take over your mortgage after making loss payment to the mortgage holder. If we do, you will pay your remaining mortgage debt to us.

If you fail to pay your premium, we may request it from your mortgage holder.

The mortgage holder must notify us of any change in ownership known to the mortgage holder.

If we cancel this insurance, we will give written notice to the mortgage holder at least:

- 30 days before the effective date of cancellation if we cancel for your nonpayment of premium; or
- 30 days before the effective date of cancellation if we cancel for any other reason.

To satisfy the requirements of any mortgage holder on file with us, copies of policies or certified copies of policies may be sent to these mortgage holders. In no event are copies of policies sent to mortgage holders to be considered as increasing the Limits Of Insurance on file with us or changing the terms of this insurance, nor are they to be considered duplicate or contributing insurance.

No Benefit To Carrier Or Bailee

No person or organization, other than you, having custody of covered property will benefit from this insurance.

Other Insurance

You may have other insurance covering the same loss as the insurance under this coverage form. If you do, this insurance is excess over any other insurance whether primary, excess, contingent or on any other basis.

For **personal property** that is the subject of a contract of sale, this insurance will apply on a pro rata basis with any other insurance covering such property.

This insurance is excess of:

- the amount you recover under other insurance for the loss of your interest in **tenant's improvements and betterments** or for the repair or replacement of lost or damaged **tenant's improvements and betterments**; or
- any other insurance covering your interest or the interest of others in property which is **personal property of others**.

Recovered Property

If any lost or damaged covered property is recovered by you or us after a loss payment is made, the party making the recovery must give the other party prompt notice.

If any recovered covered property has a salvage value, we shall control the disposition of such salvage.

When covered property is recovered, you may:

- keep the recovered property and return the loss payment to us; or
- keep the loss payment and we will keep the recovered property.

If any recovered property has salvage value or if there is any money recovered through subrogation, you will be entitled to all recoveries in excess of the amount paid by the company less the actual cost of such recoveries.

When any recovered covered property that you choose to keep is in need of repair, we will pay for the repairs subject to the applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us.

Separation of Insureds

Except with respect to the Limits of Insurance, the insurance under this policy applies separately to you and to each and every separate insured.

Transfer Of Rights Of Recovery To Us

If any person to or for whom we make payment under this insurance 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 our rights.

You may waive your rights against another party in writing:

- A. prior to direct physical loss or damage to insured property; or
- B. after direct physical loss or damage to insured property only if, at the time of direct physical loss or damage, that party is one of the following:
 1. someone insured by this insurance;
 2. an individual who owns or controls the majority of capital stock of your business;
 3. a related business firm majority-owned or controlled by you, or that owns or controls the majority of the capital stock of your business; or
 4. your tenant.

This will not restrict your insurance.

SECTION 4. DEFINITIONS

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS POLICY:

Accounts receivable means:

- the money due you that you are unable to collect from customers;
- interest charges on any loan that you secure to offset your reduced cash flow;
- additional collection costs;
- reasonable expenses to re-establish your **accounts receivable records**; and
- the cost of blank **accounts receivable records**.

Accounts receivable records means accounting records, including support records such as invoices and accounting records on **electronic data processing media**, used to control and document the collection of money due from customers.

Actual cash value means the cost to repair or replace at the time of loss or damage with material of like kind and quality, less allowance for each of the following:

- physical deterioration;
- physical depreciation;
- obsolescence; and
- depletion.

Building means:

- a structure;
- **building components**;
- paved or concrete surfaces;
- retaining walls;
- completed additions;
- additions to the structure under construction; and
- alterations and repairs to the structure.

Building does not mean:

- land, water or air, either inside or outside of a structure;
- cost of excavations grading and filling, underground flues, pipes, drains, or wiring, foundation or supports or other property below the surface of the lowest floor or basement;
- **outdoor trees, shrubs, plants or lawns**; or
- any structure you do not own, occupy and are not legally or contractually required to insure.

Building components means:

- glass forming a part of a structure;
- **personal property** consisting of materials, machinery, equipment, supplies and temporary structures used for making additions or repairs to a structure;
- outdoor fixtures;
- outdoor and indoor signs;
- permanently installed fixtures, machinery and equipment; and
- **personal property** used to maintain or service a structure or its premises.

Building or renovations under construction means:

- **buildings under construction**; or
- **renovations under construction**.

Building under construction means:

- A. a structure in the course of construction; and
- B. the following, if attached to the structure, intended to become a part of the structure, or within 1,000 feet of the premises on file with us where the structure is under construction:
 1. **building components**;
 2. paved or concrete surfaces;
 3. retaining walls;
 4. building materials and supplies, including those in your care, custody or control:
 - a. at a job site awaiting and during installation; or
 - b. **in transit** to a job site; and
 5. temporary structures built or assembled on site, including cribbing, scaffolding and construction forms, if not covered by other insurance.

Building under construction does not mean:

- land, water or air, either inside or outside of a structure in the course of construction;
- cost of excavations grading and filling, underground flues, pipes, drains, or wiring, foundation or supports or other property below the surface of the lowest floor or basement;
- **outdoor trees, shrubs, plants or lawns**;
- **contractors' equipment**; or
- any structure in the course of construction you do not own, occupy and are not legally or contractually required to insure.

Business income means:

- A. the insured's total income from all sources including rental income from tenants, that would have been earned or received from the operation of the business during the **period of restoration** had there been no Loss or Damage;
- B. your continuing normal operating and payroll expenses;
- C. charges you incur which are the legal obligation of your tenant(s) which would otherwise be your obligations; and
- D. the cost you are required to pay to rent temporary premises when that portion of the premises on file with us occupied by you is untenable, not to exceed the fair rental value of such untenable portion of the **building** you occupy.

Contractors equipment means the contractors' machinery and equipment, including accessories, tools, and spare parts for the contractors' machinery and equipment, usual to your business which you own, lease or borrow, and for which you are liable.

Covered peril means a peril covered by the Form(s) shown in the Schedule Of Forms, except Property Damage Legal Liability, applicable to the lost or damaged **property**.

For the purposes of determining a **covered peril** for:

- **personal property of a utility**: or
- **service property**,

such property shall be treated as your **property** and subject to the terms and conditions of the form(s) shown in the Schedule Of Forms applicable to such loss or damage.

Earthquake means the tectonic movement, vibration, shaking, or trembling of a part of the earth's surface or crust due to the faulting of rocks.

All **earthquake** shocks that occur within any period of (72) hours shall be considered to be a single **earthquake**.

Electronic data processing equipment means:

- data processing systems;
- electronic systems consisting of separately identifiable and removable component memory or control boxes that are attached to and control production machinery, but not the production machinery itself; and
- equipment, component parts and related peripheral equipment, including air-conditioning and fire protection equipment, used solely for data processing operations.

Electronic data processing equipment does not mean:

- systems, equipment or parts held for sale or distribution;
- systems, equipment or parts that have been sold;
- systems, equipment or parts in the course of manufacture; or
- **telephone equipment**.

Electronic data processing media means:

- punch cards, tapes, discs, diskettes, drums, cells;
- other magnetic or optical recording or storage devices;
- any software, data or other information recorded on such media; and
- any original source material used to enter or program such information.

Electronic data processing media does not mean:

- media held for sale or distribution;
- media that has been sold; or
- **telephone equipment**.

Electronic data processing property means:

- **electronic data processing equipment**;
- **electronic data processing media**; and
- **telephone equipment**.

Extra expense means all expenses you incur:

- in an attempt to continue **operations**, over and above the expenses you would have normally incurred; and
- any expenses for temporary or permanent repairs, to protect the property from imminent, further, or repeated damage, or for the purpose of reducing income loss, and
- to replace any **property**, or to research or restore the lost information on damaged **valuable papers**, records and media, if such action will reduce any loss we would pay under this insurance.

Fine arts means:

- paintings, rare books, manuscripts, pictures, prints, etchings, drawings, tapestries, bronzes, statuary, potteries, porcelains, marble and other bona fide works of art; or
- items of rarity or historical value.

Flood means:

- waves, tidal water or tidal waves; or
- water rising or overflowing or breaking of any boundary,

of natural or man-made lakes, reservoirs, ponds, brooks, rivers, streams, harbors, oceans, or any other body of water or watercourse, whether driven by wind or not.

Flood does not include:

- a peril not otherwise excluded that ensues from flood; or
- tsunami resulting from earthquake.

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.

In transit means: being shipped by air, surface or waterborne conveyance from the time beginning:

- when, if shipped from your premises in or on conveyances you own, lease or operate, the property departs your premises;
- when, if shipped from premises of others in or on conveyances you own, lease or operate, the property is transferred into your care, custody or control; or
- when the property is actually moved from the point of shipment bound for a specified destination, if shipped in or on any other conveyance;

and ending:

- when the property is accepted by, or on behalf of, the consignee at the intended destination;
- when the property is accepted by, or on behalf of, the consignee at any intermediate point short of reaching the original intended destination;
- at such point where you, or the owner of the property if other than you, order the property stopped and held pending instructions. However, this does not apply to property while in the custody of a carrier for hire and which is being held at a location other than the intended destination by such carrier's "on-hand" department for a period not to exceed 30 days; or
- when, if shipped to your premises in or on conveyances you own, lease or operate, the property arrives at your premises.

In transit includes ordinary, reasonable, and necessary stops, interruptions, delays, or transfers incidental to the route and method of shipment but not while at premises you own, lease or operate.

In transit also includes the period of time during which:

- there is a substantial and unauthorized deviation from the normal route by a carrier for hire; or
- the contract of carriage is, without your knowledge, abandoned en route by a carrier for hire, its agent, or its driver.

In transit does not mean:

- A. property shipped by mail, unless shipped by registered mail;
- B. import shipments, within the Coverage Territory, until such time as ocean marine insurance has ceased to cover such property;
- C. export shipments once:
 1. loaded on board any steamer or other watercraft; or
 2. ocean marine insurance has begun to cover such property, whichever occurs first; or
- D. property owned by others when you are acting as a carrier for hire.

Market value means the price that the **fine arts** might be expected to realize if offered for sale in a fair market on the date of loss or damage.

Money means:

- currency, coins, bank notes or bullion;
- food stamps;
- checks or drafts drawn on any account; or
- travelers checks, registered checks and money orders, held for sale to the public.

Occurrence means loss or damage or series of losses or damages resulting from a peril or perils not otherwise excluded that arise from a single cause or source within the policy period.

On-line access providers means companies through whom you:

- access information made available by third parties; or
- make information available to third parties,

via computer or other electronic system.

Operations means your business activities occurring at your premises prior to the loss, including the tenantability of such premises.

Outdoor trees, shrubs, plants or lawns means outdoor trees, shrubs, plants or lawns you own on the premises on file with us.

Outdoor trees, shrubs, plants or lawns does not mean:

- growing crops, trees, shrubs, plants or lawns that you hold for sale; or
- growing crops.

Overhead communication, transmission or distribution equipment means:

- overhead communication, transmission or distribution lines;
- overhead transformers; or
- other similar overhead communication, transmission or distribution equipment,

and all their supporting towers and poles.

Period of restoration means the period of time that begins immediately after the time of direct physical loss or damage by a **covered peril** to **property**.

Period of restoration will continue until your **operations** are restored, to the condition that existed prior to time the direct physical loss or damage occurred, including the time required to:

- A. repair or replace the **property**; or
- B. repair or replace the **property** to comply with the minimum standards of any ordinance or law that:
 1. regulates the repair or replacement of any **property**;
 2. requires the tearing down of parts of any **property** not damaged by a **covered peril**; and
 3. is in force on the date of the direct physical loss or damage.

The expiration date of this policy will not cut short the **period of restoration**.

If the **period of restoration** ends less than 90 days before the beginning of the next school year, the **period of restoration** shall include the next school year. The beginning of the school year means the opening date of school in the Fall as shown in the school catalog.

Period of restoration does not include any increased period required to comply with any ordinance or law:

- you were required to comply with before the direct physical loss or damage;
- involving any property outside the legal boundary of the premises on file with us; or

- excluded peril, the **period of restoration** only includes the length of time required to repair or replace the property lost or damaged by a **covered peril**.

Personal property means:

- all your business personal property including stock or finished goods;
- business personal property in which you have an insurable interest;
- **electronic data processing equipment, electronic data processing media, electronic data processing property;**
- **personal property of others;**
- **Accounts Receivable, Fine Arts, Valuable Papers & Records;**
- labor, materials and services furnished or arranged by you on **personal property of others;**
- signs, fixtures, glass, **tenant's improvements and betterments, Unamortized Costs;** and
- glass in **buildings** you do not own if you are legally or contractually required to maintain such glass.

Personal property does not mean:

- **building**, except **tenant's improvements and betterments, Unamortized Costs** and glass in **buildings** you do not own if you are legally or contractually required to maintain such glass;
- land, water or air, either inside or outside of a structure;
- personal property of employees;
- growing crops, **outdoor trees, shrubs, plants or lawns;**
- vehicles or machines required to be licensed for use on public roads;
- **contractors' equipment;**
- self-propelled watercraft, or any other watercraft in water;
- aircraft, except aircraft manufactured, processed, warehoused or held for sale while on the ground;
- **money or securities;**
- personal property sold under a conditional sale or trust agreement or an installment or deferred payment plan after delivery to customers;
- import shipments prior to either discharge from aircraft or oceangoing vessel or termination of the risk assumed by cargo insurance;
- export shipments after either being loaded on aircraft or oceangoing vessel or having come under the protection of cargo insurance; or
- animals.

Personal property of others means **personal property** not owned by you and in your care, custody or control.

Personal property of others does not include **personal property** of employees unless a Limit of Insurance is on file with us.

Personal Property Of A Utility means personal property owned or leased by a utility.

Pollutants means:

- any solid, liquid gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fibers, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be disposed of, recycled, reconditioned or reclaimed;
- organisms or microorganisms, including bacteria, fungus, mold or their spores or products; or
- viruses or other pathogens.

Property means:

- **building;**
- **personal property,**

as defined in their respective property form(s) shown in the Schedule of Forms Applicable.

Renovations under construction means additions, improvements, alterations or repairs to an existing structure, including:

- A. the following property located in the building, on premises, within 1,000 feet of the premises on file with us or while **in transit** to the premises on file with us if such property is intended to become a permanent part of the structure:
 1. fixtures, machinery and equipment used to service the structure; and
 2. your building materials and supplies, or those in your care, custody or control, used in the construction; and
- B. temporary structures built or assembled on the premises shown in the Declarations, including cribbing, scaffolding and construction forms, if not covered by other insurance.

Renovations under construction does not mean:

- any portion of a structure existing prior to the additions, improvements, alterations or repairs;
- paved or concrete surfaces;
- retaining walls;
- **building under construction;**
- **contractors' equipment;** or
- land, water or air, either inside or outside of a structure.

Securities means:

- all negotiable and nonnegotiable instruments or contracts that represent either **money** or other property held by you in any capacity;
- revenue and other stamps in current use;
- tokens;
- tickets; and
- property of others that you hold as a pledge or as collateral for a loan.

Securities does not mean **money**.

Service property means property outside of a **building**, owned or leased by you and used either on or off the premises on file with us, to supply such premises with water, communication, power, natural gas or sewage treatment service.

Telephone equipment means telephone systems and their component parts you own or are in your care, custody or control.

Telephone equipment does not mean telephone systems or their component parts for sale or sold.

Tenant's improvements and betterments means fixtures, alterations, installations or additions:

- you make a part of a **building** you occupy but do not own; and
- you acquire or make at your expense but cannot legally remove.

Tenant's improvements and betterments does not mean:

- land, water or air, either inside or outside of a structure;
- paved or concrete surfaces;
- retaining walls;
- foundations or supports below the surface of the lowest floor or basement;
- **outdoor trees, shrubs, plants or lawns**; or
- growing crops.

Unamortized Costs means the period of time remaining in your lease at the time of loss or damage divided by the period of time from the date the **tenant's improvements and betterments** were made to the date that your lease expires.

Valuable papers means valuable:

- papers, documents, records, negatives, transparencies;
- manuscripts, accounts, microfilm;
- tapes of all types; and
- original plans, blueprints, specifications or designs.

Valuable papers does not mean:

- **electronic data processing media**;
- **money**; or
- **securities**.

Wind Damage means all damage to insured property that occurs within a period of (72) hours shall be considered a single loss or occurrence.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

PROPERTY DAMAGE LEGAL LIABILITY COVERAGE FORM

Words and phrases that appear in **bold print** have special meaning and are described in Section 4. Definitions of the General Provisions Form included in this policy.

Throughout this form the word “you” and “your” refer to the Insured’s under this policy. The words “we”, “us” and “our” refer to the Company providing this insurance.

COVERAGE

We will pay those sums that you become legally obligated to pay as damages because of direct physical loss or damage, including loss of use, to “covered property” that occurs during the policy period caused by a peril not otherwise excluded. We will have the right and duty to defend any “suit” seeking those damages. But:

- the amount we will pay for damages is limited as described below in Limits of Insurance;
- we may investigate and settle any claim or “suit” at our discretion; and
- our right and duty to defend end when we have used up the Limit of Insurance in the payment of judgments or settlements.

Newly Acquired Organizations

Throughout this Coverage Form, the words “you” and “your” also include any organization (other than a partnership or joint venture) you newly acquire or form and over which you maintain ownership or majority interest if there is no other similar insurance available to that organization.

This coverage applies until the first of the following occurs:

- you report the newly acquired or formed organization to us; or
- 30 days after you acquire or form the organization; or
- this policy expires.

This coverage does not apply to direct physical loss or damage that occurred before you acquired or formed the organization.

EXTENSION OF COVERAGE

Additional Insureds

If the insured is a partnership or corporation, throughout this Coverage Form, the words “you” and “your” include partners, executive officers, trustees, directors and stockholders of such partnership or corporation, but only with respect to their duties as such.

ADDITIONAL COVERAGE

Payments In Addition to Limits

We will pay, with respect to any claim or "suit" we defend:

- All expenses we incur.
- The cost of bonds to release attachments, but only for bond amounts within our Limit of Insurance. We do not furnish these bonds.
- All reasonable expenses incurred by you at our request, including loss of earnings up to \$100 a day because of the time from work.
- All costs taxed against you in the "suit".
- Prejudgment interest awarded against you on that part of the judgment we pay. If we make an offer to pay the Limit of Insurance, we will not pay any prejudgment interest based on that period of time after the offer.
- All interest on the full amount of any judgment that accrues after the judgment and before we have paid, offered to pay, or deposited in court the part of the judgment that is within our Limit of Insurance.

EXCLUSIONS

All of the exclusions described in Section 1. Exclusions of the General Provisions Form included in this policy apply to this Property Damage Legal Liability Coverage Form.

LIMITS OF INSURANCE

The most we will pay in damages, as the result of any one accident is the applicable Limit of Insurance shown on the Property Damage Legal Liability Coverage Form Schedule.

Payments under the Additional Coverage are in addition to the Limits of Insurance.

The existence of one or more:

- Additional Insureds; or
- newly acquired organizations,

does not increase the Limit of Insurance.

DEDUCTIBLE

Subject to the applicable Limit Of Insurance shown in the Limits of Insurance Declarations or on file with us, we will pay the amount of loss or damage in excess of the applicable deductible amount shown in the Deductible Endorsement or on file with us for each occurrence.

If two or more deductibles apply to the same occurrence, only the largest single deductible will apply, unless otherwise stated.

CONDITIONS (INCLUDING COVERAGE TERRITORY)

The conditions applicable to this form are contained in the Common Policy Conditions and the conditions described in Section 3. Conditions of the General Provisions Form included in this policy.

SPECIAL CONDITIONS

The following special conditions apply in addition to the above Conditions.

Insured's Duties in the Event of Occurrence, Claim or Suit

You must see to it that we are notified promptly of any occurrence that may result in a claim, notice should include:

- how, when and where the accident took place; and
- the names and addresses of any witnesses.
- Notice of an occurrence is not notice of a claim.
- If a claim is made or "suit" is brought against you, you must see to it that we receive prompt written notice of the claim or "suit",

you must:

- immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claims or "suit";
- authorize us to obtain records and other information;
- cooperate with us in the investigation, settlement or defense of the claim or "suit"; and
- assist us, upon our request, in the enforcement of any right against any person or organization that may be liable to you because of damage to which this insurance may also apply.
- you will not, except at your own cost, voluntarily make payment, assume any obligation, or incur any expense without our consent.

Other Insurance

You may have other insurance covering the same loss as the insurance under this coverage form. If you do, this insurance is excess over any other insurance whether primary, excess, contingent or on any other basis.

Separation of Insureds

Except with respect to the Limits of Insurance, The insurance under this policy applies separately to you and to each and every separate Insured.

DEFINITIONS

"Covered Property" means:

- tangible property of others in your care, custody or control, of the type covered by the policy to which this form is attached, that is described on the Property Damage Legal Liability Coverage Schedule.

"Suit" includes an arbitration proceeding to which you must submit or submit with our consent.

**FRATERNITY / SORORITY INSURANCE PROGRAM
PROPERTY COVERAGE
PROPERTY DAMAGE LEGAL LIABILITY COVERAGE FORM**

SCHEDULE

The Property Damage Legal Liability Coverage Form applies to the locations listed below.

CHAPTER / SCHOOL:

LIMIT OF INSURANCE:

All Property Damage Legal Liability Interests As Requested By The Insureds and Agreed by underwriters in accordance with the records on file with us.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PROTECTIVE SAFEGUARDS WARRANTY

SCHEDULE*

| Premises/Building/Location | |
|---|---|
| Per Schedule of Protective Safeguards Or Procedures on file with us. | |
| Protective Safeguards or Procedures Applicable | |
| P-1 Automatic Sprinkler System, P-2 Automatic Fire Alarm, P-3 Property Security and Supervision, | P-4 Service Contract, P-9 Any Other Protective Safeguards or Procedures as on file with us. |
| * The information required to complete this Schedule will be as shown in the underwriter's records as kept on file with James R. Favor & Company. | |

A. The following is added to Section 3. Conditions of the Fraternity / SorORITY Insurance Program Property Coverage General Provisions form JRF-FSP-042:

Protective Safeguards

1. As a condition of this insurance, you are required to maintain the protective devices, services, or procedures listed in the Schedule above.
2. The protective safeguards or procedures to which this endorsement applies are identified by the following symbols:

“P-1” Automatic Sprinkler System, including related supervisory services. Automatic Sprinkler System means:

- a. Any automatic fire protective or extinguishing system, including connected:
 - (1) Sprinklers and discharge nozzles;
 - (2) Ducts, pipes, valves and fittings;
 - (3) Tanks, their component parts and supports; and
 - (4) Pumps and private fire protection mains.
- b. When supplied from an automatic fire protection system:
 - a. Non-automatic fire protective systems; and
 - b. Hydrants, standpipes, and outlets.

"P-2" Automatic Fire Alarm, protecting the entire building, that is:

1. Connected to a central station; or
2. Reporting to a public or private fire alarm station.

"P-3" Property Security and Supervision. During any periods of unoccupancy or vacancy, weekly inspections of the interior and exterior of the premises must be made to verify that the premises is properly secured and all utilities and life safety systems are free of noticeable deficiencies and no visible property damage is noted.

"P-4" Service Contract with a privately owned fire department providing fire protection service to the described premises.

"P-9" The protective systems or procedures on file with us.

B. The following is added to Section 1. Exclusions of the Fraternity / Sorority Insurance Program Property Coverage General Provisions form JRF-FSP-042:

Protective Safeguards

This insurance does not apply to loss or damage caused by or resulting from fire if, prior to the fire, you:

1. Knew of any suspension or impairment in any protective safeguard or procedure listed in the Schedule above and failed to notify us of that fact; or
2. Failed to maintain any protective safeguard or procedure listed in the Schedule above, and over which you had control, in complete working order.

If part of an Automatic Sprinkler System is shut off due to breakage, leakage, freezing conditions or opening of sprinkler heads, notification to us will not be necessary if you can restore full protection within 72 hours.

All other terms and conditions remain unchanged.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

VACANT PROPERTIES SPECIAL COVERAGE RESTRICTIONS AND CONDITIONS

1. Vacancy Coverage Restrictions

If the building where loss or damage occurs has been vacant for more than 60 consecutive days before the loss or damage occurs:

- a) A Minimum Vacancy Deductible of \$10,000 or greater in accordance with the Vacancy Deductible on file with us applies to all claims arising out of any one occurrence except for the following Causes of Loss; Earthquake, Flood, Named Storm.
- b) We will not pay for any loss or damage caused by any of the following even if they are Covered Causes of Loss:

Vandalism, sprinkler leakage, unless you have protected the system against freezing, building glass damage, water damage, theft; or attempted theft.
- c) With respect to Covered Causes of Loss other than those listed above we will reduce the amount we would otherwise pay for the loss or damage by 15%.

2. Vacancy Terms Definitions

As used in this endorsement, the terms "Building" and "Vacancy" mean:

- a) When this policy is issued to the owner of a building, building means the entire building. A building is vacant when:
 - 1) the Building is not being used by the Building's owner, or a lessee or sublessee for fraternity housing; or
 - 2) the Building is being used for fraternity housing, but the Building is occupied at less than 30% of "Residential Capacity".
- b) Buildings under construction or renovation are not vacant.
- c) Buildings that are idle over school breaks or holidays are not vacant.
- d) If a Building is vacated at the start of a school break and is not reoccupied at the beginning of the next school academic term, the 60 consecutive day provision in 1., Vacancy Coverage Restrictions begins on the first day of the start of the school break. The first day of the school break is the day following the last official day of classes according to the school calendar.

As used in this endorsement, the terms "Under Construction" or "Renovation" mean;

- a) The insured has contractually secured the services of a qualified contractor or contractors to perform work consisting of constructing a new structure or remodeling an existing structure (including but not limited to carpentry, masonry, plumbing, wiring, heating and cooling), improvements, redecorating, or other work performed on the building structure including additions to the structure such as room additions or additional stories. "Under construction or renovation" begins with the contract's specified start and ends with the job completion date during which the contractor (s) is (are) in the process of performing the work specified in the contract.

As used in this endorsement, the term “Residential Capacity” means:

- a) The Residential Capacity of a Building is the maximum number of individuals who are permitted at any one time to be residents of the Building, in accordance with the Building’s use as fraternity housing, pursuant to municipal regulations and, if applicable, university regulations.

3. Vacancy Coverage Restrictions Exceptions

Except for the applicable Vacancy Deductible and other Deductibles on file with us, if your building is listed as vacant, the Vacancy Coverage Restrictions in 1., above will not apply, provided that you have complied with all of the following conditions:

- a) You have secured and protected the property in accordance with the provisions of the Vacancy Questionnaire and Warranty form, and
- b) Your signed Vacancy Questionnaire and Warranty Form is on file with us, and
- c) You have paid the vacancy surcharge premium and the vacancy inspection fee.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

BIOLOGICAL OR CHEMICAL MATERIALS EXCLUSION

It is agreed that this Insurance excludes loss, damage, cost or expenses of 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 remain unchanged.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Property Cyber And Data Exclusion

- 1 Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:
 - 1.1 Cyber Loss;
 - 1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data;regardless of any other cause or event contributing concurrently or in any other sequence thereto.
- 2 In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
- 3 This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss or Data, replaces that wording.

Definitions

- 4 Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.
- 5 Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.
- 6 Cyber Incident means:
 - 6.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
 - 6.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.
- 7 Computer System means:

- 7.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility,
owned or operated by the Insured or any other party.
- 8 Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

LMA5401

11 November 2019

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

APPLICABLE LAW (U.S.A.)

This insurance 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 PROPERTY 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 and Lidell, LLP, 111 South Wacker Drive, Chicago, Illinois 60606, 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.

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

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.

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 PROPERTY 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 PROPERTY 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 remain unchanged.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LIMITATIONS ON COVERAGE FOR ROOF SURFACING

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
STANDARD PROPERTY POLICY

SCHEDULE

| Premises Number | Building Number | Indicate Applicability |
|--|------------------------|-------------------------------|
| Per Schedule of Insured Exposures identified in JRF-FSP-026 | | Paragraphs A & B & C |
| | | |
| | | |
| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. | | |

- A.** The following applies with respect to loss or damage by a **Covered Cause of Loss** to a building or structure identified in the Schedule as being subject to this Paragraph **A.**:
- Replacement Cost coverage applies to Roof Surfacing unless the damage or destruction results from **Thunderstorm, Named Storm**, or hail. If the damage or destruction to Roof surfacing results from **Thunderstorm, Named Storm**, or hail, the Surface Settlement and Payment Schedule II will apply.
- B.** The following also applies with respect to loss or damage to Roof Surfacing by **Thunderstorm, Named Storm**, or hail to a building or structure identified in the Schedule as being subject to this Paragraph **B.**:
- We will not pay for cosmetic damage to roof surfacing caused by **Thunderstorm, Named Storm**, or hail. For the purpose of this endorsement, cosmetic damage means that the **Thunderstorm, Named Storm**, or hail caused marring, pitting or other superficial damage that altered the appearance of the roof surfacing, but such damage does not prevent the roof from continuing to function as a barrier to entrance of the elements to the same extent as it did before the cosmetic damage occurred.
- C.** For the purpose of this endorsement, roof surfacing refers to the shingles, tiles, cladding, metal or synthetic sheeting or similar materials covering the roof and includes all materials used in securing the roof surface and all materials applied to or under the roof surface for moisture protection, as well as roof flashing

ROOF SURFACE SETTLEMENT AND PAYMENT SCHEDULE II

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

The endorsement modifies insurance provided under JRF-FSP-042, Section 2 (Loss Payment Basis), paragraph Replacement Cost Basis with respect to a covered loss for roof surfacing caused by the perils of **Thunderstorm**, **Named Storm**, or hail. Such loss will be subject to the **Roof Surface Payment Schedule II** defined below. Therefore, the loss settlement conditions are changed as noted below:

In JRF-FSP-042, Section 2 (Loss Payment Basis), the following is added to the first paragraph under the section Replacement Cost Basis:

Covered **Buildings**, except for their roof surfacing if the loss to the roof surfacing is caused by the perils of **Thunderstorm**, **Named Storm**, or hail, at replacement cost without deduction for depreciation, subject to the following:

- In the event of a covered loss to roof surface(s) damaged or destroyed by the perils of **Thunderstorm**, **Named Storm**, or hail, we will pay the smallest of the following amounts:
 1. The repair cost of the part(s) of the roof surfaces(s) damaged or destroyed by **Thunderstorm**, **Named Storm**, or hail with readily available construction materials or methods that are functionally equivalent to and less costly than obsolete, antique or custom construction materials or methods for the same use on the same premises; or
 2. The **Roof Surface Payment Schedule II** amount which is the applicable percentage(s) of the replacement costs of the roof surface(s) damaged or destroyed by **Thunderstorm**, **Named Storm**, or hail, with readily available construction materials or methods that are functionally equivalent to and less costly than obsolete, antique or custom construction materials or methods of the same use on the same premises as indicated in the **Roof Surface Payment Schedule II** below.
- For the purposes of this endorsement, the following definitions are added:
 - **Named Storm** means any weather-related event involving wind that has been assigned a formal name by the U.S. National Hurricane Center, U.S. Central Pacific Hurricane Center, U.S. Weather Predictions Center, National Weather Service, or the successor organizations of the National Weather Service. A "Named Storm" includes hurricanes, tropical depressions, and tropical storms. A "Named Storm" begins at the time of when the Watch or Warning is issued by any of the aforementioned entities for the area in which the affected premises are located and ends 72 hours after the termination of the last Watch or Warning issued for that area by the same entity. A "Named Storm" also includes ensuing damage from wind, gusts, typhoon, tropical storm, hail, rain, tornadoes, cyclones, ensuing flood, storm surge, or other resulting damage by the "Named Storm" during any 72-hour period after the termination of the last Watch or Warning issued by the same entity.
 - **Thunderstorm** means any natural weather-related event that is not a **Named Storm** that results in property damage resulting from any of the following causes: rain, wind, tornado, hail, squall line, supercell, convective thunderstorm, thunderstorm, lighting, straight-line winds, wind driven debris, updraft and downdraft winds, and other related causes.

Roof Surface Payment Schedule II

The applicable percentage in the following chart will apply to all roof surface components and installation including the applicable overhead, profit, labor, taxes and fees associated with replacement of the roof surface(s).

| Age of Roof (in Years) | ROOF SURFACE MATERIAL TYPE | | | | | |
|---------------------------|----------------------------|-------|------|------|-------|-------|
| | Composition | Slate | Tile | Wood | Metal | Other |
| 0 | 100% | 100% | 100% | 100% | 100% | 100% |
| 1 | 100% | 100% | 100% | 100% | 100% | 100% |
| 2 | 100% | 100% | 100% | 100% | 100% | 94% |
| 3 | 100% | 100% | 100% | 100% | 100% | 91% |
| 4 | 100% | 100% | 100% | 100% | 100% | 88% |
| 5 | 100% | 100% | 100% | 100% | 100% | 85% |
| 6 | 100% | 100% | 100% | 100% | 100% | 82% |
| 7 | 100% | 100% | 100% | 100% | 100% | 79% |
| 8 | 100% | 100% | 100% | 100% | 100% | 76% |
| 9 | 100% | 100% | 100% | 100% | 100% | 73% |
| 10 | 100% | 100% | 100% | 100% | 100% | 70% |
| 11 | 94% | 98% | 97% | 94% | 98% | 67% |
| 12 | 88% | 96% | 94% | 88% | 96% | 64% |
| 13 | 82% | 94% | 91% | 82% | 94% | 61% |
| 14 | 76% | 92% | 88% | 76% | 92% | 58% |
| 15 | 70% | 90% | 85% | 70% | 90% | 55% |
| 16 | 64% | 88% | 82% | 64% | 88% | 52% |
| 17 | 58% | 86% | 79% | 58% | 86% | 49% |
| 18 | 52% | 84% | 76% | 52% | 84% | 46% |
| 19 | 46% | 82% | 73% | 46% | 82% | 43% |
| 20 | 37% | 80% | 70% | 37% | 80% | 37% |
| 21 | 34% | 78% | 67% | 34% | 78% | 34% |
| 22 | 31% | 76% | 64% | 31% | 76% | 31% |
| 23 | 28% | 74% | 61% | 28% | 74% | 28% |
| 24 | 25% | 72% | 58% | 25% | 72% | 25% |
| 25 | 20% | 69% | 55% | 20% | 69% | 20% |
| 26 | 15% | 66% | 52% | 15% | 66% | 15% |
| 27 | 10% | 63% | 49% | 10% | 63% | 10% |
| 28 | 5% | 57% | 46% | 5% | 57% | 5% |
| 29 | 0% | 55% | 41% | 0% | 55% | 0% |
| 30 | 0% | 51% | 37% | 0% | 51% | 0% |
| 31 | 0% | 49% | 32% | 0% | 49% | 0% |
| 32 | 0% | 43% | 28% | 0% | 43% | 0% |
| 33 | 0% | 37% | 24% | 0% | 37% | 0% |
| 34 | 0% | 31% | 21% | 0% | 31% | 0% |
| 35 | 0% | 25% | 18% | 0% | 25% | 0% |
| 36 | 0% | 19% | 14% | 0% | 19% | 0% |
| 37 | 0% | 13% | 10% | 0% | 13% | 0% |
| 38 | 0% | 7% | 6% | 0% | 7% | 0% |
| 39 | 0% | 1% | 2% | 0% | 1% | 0% |
| 40 or more | 0% | 0% | 0% | 0% | 0% | 0% |

This roof surface provision applies in addition to the applicable deductible.

CANADIAN ENDORSEMENT

(hereinafter referred to as the "Canadian Endorsement")

attaching to the

James R. Favor & Company, LLC

commencing **{DATE To Be Completed}**

(hereinafter referred to as the "Global Contract")

between

{INSURED'S NAME To Be Completed}

as more particularly described in the Global Contract

(hereinafter referred to as the "Insured")

and

VARIOUS UNDERWRITERS AT LLOYD'S, LONDON

(hereinafter referred to as "Lloyd's Underwriters")

Ref: **B0142AA2300508**

The coverage provided under this Canadian Endorsement is intended to cover the Canadian portion of the risks that would otherwise be insured by the Lloyd's Underwriters under the Global Contract, for the period specified therein (the "Canadian risks") and for which the Underwriters have allocated a Premium of **{X% / Canadian Dollars x,xxx.xx / U.S.Dollars x,xxx,xx To Be Completed}**, part of the premium payable under the Global Contract.

The insurance of such Canadian risks has been effected for and on behalf of certain Lloyd's Underwriters, whose definitive numbers and the proportions underwritten by them can be ascertained by reference to the Global Contract.

The said Lloyd's Underwriters are hereby bound, severally and not jointly, to insure in accordance with the terms and conditions contained herein and within the Global Contract and this Canadian Endorsement shall incorporate all terms, conditions and limitations in the Global Contract relating to the operation of cover in respect of the Canadian risks.

It is hereby agreed that the interests and liabilities of the Lloyd's Underwriters for the Canadian risks insured under the Global Contract are as more particularly described in the Global Contract. Notwithstanding any provision to the contrary in the Global Contract, the total liability of the Lloyd's Underwriters under this Canadian Endorsement and the Global Contract shall not exceed their proportion of the total insurance coverage amount specified in the Global Contract and liability under this Canadian Endorsement for the Canadian risks remains limited by the provisions of the Global Contract.

Any payment by the Lloyd's Underwriters under this Canadian Endorsement shall reduce by that amount the total liability of the Lloyd's Underwriters under the Global Contract. Any payment by the Lloyd's

Underwriters under the Global Contract shall reduce by that amount the total liability of the Lloyd's Underwriters under this Canadian Endorsement.

The governing law of this Canadian Endorsement shall be as determined by the Global Contract.

The provisions for service of suit under this Canadian Endorsement shall be as determined by the Global Contract.

References in this Canadian Endorsement to the "Global Contract" shall refer to the Global Contract identified by the UMR referenced above and shall include any subsequent issued insurer authorised evidence of cover.

INTENTION FOR AIF TO BIND CLAUSE

Whereas Lloyd's Underwriters have been granted an order to insure in Canada risks under the Insurance Companies Act (Canada) and are registered in all provinces and territories in Canada to carry on insurance business under the laws of these jurisdictions or to transact insurance in these jurisdictions.

And whereas applicants for insurance coverage in respect of risks located in Canada and Canadian Cedants wish that Lloyd's insurance and reinsurance coverage be provided in a manner that requires Lloyd's Underwriters to vest assets in trust in respect of their risks pursuant to the Insurance Companies Act (Canada);

- a) This Canadian Endorsement shall be in force and shall be the governing contract pending the decision by Lloyd's Underwriters' attorney and chief agent in Canada (the "AIF") to confirm coverage in accordance with both the terms and conditions set out in this Canadian Endorsement and applicable Canadian law;*
- b) The AIF shall confirm Lloyd's Underwriters' coverage by signing in Canada a policy that will contain the terms and conditions set out in this Canadian Endorsement (the "Canadian Policy"), and by communicating from Canada the issuance of that policy to the policyholder or his broker;*
- c) This Canadian Endorsement shall cease to have effect upon the communication by the AIF from Canada of the Canadian Policy to the policyholder or his broker, and the Canadian Policy will replace and supersede this endorsement.*

01/11/11

LMA5182

Signing page

Canadian Endorsement signed for and on behalf of Lloyd's Underwriters

01/11/11
LMA3104

CANADIAN GLOBAL SLIP ENDORSEMENT AND INTERLOCKING CLAUSE

It is hereby understood and agreed that -

1. a separate contract in the form of the attached "Canadian Endorsement" shall apply to the Canadian portion of the risks that would otherwise be (re)insured by the Lloyd's Underwriters under this Global Contract.
2. the total liability of the Lloyd's Underwriters under the Canadian Endorsement and under this Global Contract shall not exceed their proportion of the total (re)insurance coverage amount specified in this Global Contract and liability under this Canadian Endorsement for the Canadian risks remains limited by the provisions of this Global Contract.
3. in respect of the attached Canadian Endorsement a separate contract (the Canadian Policy) will be issued by Lloyd's Underwriters' attorney and chief agent in Canada to replace the attached Canadian Endorsement and in that regard LMA5181/5182 as appropriate will apply.

LLOYD'S UNDERWRITERS' POLICYHOLDERS' COMPLAINT PROTOCOL

Lloyd's strives to enhance your customer experience with us through superior service and innovative insurance products.

We have developed a formal complaint handling protocol in accordance with the Insurance Companies Act of Canada to ensure your concerns as our valued customer are addressed expeditiously by our representatives. This protocol will assist you in understanding the steps we will undertake to help resolve any dispute which may arise with our product or service. All complaints will be handled in a professional manner. All complaints will be investigated, acted upon, and responded to in writing or by telephone by a Lloyd's representative promptly after the receipt of the complaint. If you are not satisfied with our products or services, you can take the following steps to address the issue:

- Firstly, please contact the broker who arranged the insurance on your behalf about your concerns so that he or she may have the opportunity to help resolve the situation.
- If your broker is unable to help resolve your concerns, we ask that you provide us in writing an outline of your complaint along with the name of your broker and your policy number.

Please forward your complaint to:

Lloyd's Underwriters

Attention: Complaints Officer:

1155 rue Metcalfe, Suite 2220, Montréal (Québec) H3B 2V6

Tel: 1-877-455-6937 - Fax: (514) 861-0470

E-mail: info@lloyds.ca

Your complaint will be directed to the appropriate business contact for handling. They will write to you within two business days to acknowledge receipt of your complaint and to let you know when you can expect a full response. If need be, we will also engage internal staff in Lloyd's Policyholder and Market Assistance Department in London, England, who will respond directly to you, and in the last stages, they will issue a final letter of position on your complaint.

In the event that your concerns are still not addressed to your satisfaction, you have the right to continue your pursuit to have your complaint reviewed by the following organizations:

General Insurance OmbudService (GIO): assists in the resolution of conflicts between insurance customers and their insurance companies. The GIO can be reached at:

Toll free number: 1-877-225-0446

www.giocanada.org

For Quebec clients:

Autorité des marchés financiers (AMF): The regulation of insurance companies in Quebec is administered by the AMF. If you remain dissatisfied with the manner in which your complaint has been handled, or with the results of the complaint protocol, you may send your complaint to the AMF who will study your file and who may recommend mediation, if it deems this action appropriate and if both parties agree to it. The AMF can be reached at:

Toll Free: 1-877-525-0337

Québec: (418) 525-0337

Montréal: (514) 395-0311

www.lautorite.qc.ca

If you have a complaint specifically about Lloyd's Underwriters' complaints handling procedures you may contact the FCAC.

Financial Consumer Agency of Canada (FCAC) provides consumers with accurate and objective information about financial products and services, and informs Canadians of their rights and responsibilities when dealing with financial institutions. FCAC also ensures compliance with the federal consumer protection laws that apply to banks and federally incorporated trust, loan and insurance companies. The FCAC does not get involved in individual disputes. The FCAC can be reached at:

427 Laurier Avenue West, 6th Floor, Ottawa ON K1R 1B9

Services in English: 1-866-461-FCAC (3222)

Services in French: 1-866-461-ACFC (2232)

www.fcac-acfc.gc.ca

09/14

LSW1542F

California Surplus Lines Notice 2

This insurance is issued pursuant to the California Insurance Code, Sections 1760 through 1780, and is placed in an insurer or insurers not holding a Certificate of Authority from or regulated by the California Insurance Commissioner.

LMA9030

01 September 2013

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. 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. 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.**

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.

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.

**SOUTH CAROLINA HURRICANE, NAMED STORM OR WIND/HAIL
DEDUCTIBLE DISCLOSURE NOTICE**

THIS POLICY CONTAINS A SEPARATE DEDUCTIBLE FOR HURRICANE, NAMED STORM OR WIND/HAIL LOSSES, WHICH MAY RESULT IN HIGH-OUT-OF-POCKET EXPENSES TO YOU. THIS ENCLOSED EXAMPLE ILLUSTRATES HOW THE DEDUCTIBLE MIGHT AFFECT YOU.

Example:

| BUILDING LIMIT \$100,000 DEDUCTIBLE \$10,000 | | |
|---|--|--|
| Example: | The insured building value is \$100,000, and there is a loss of \$100,000 due to a hurricane. | |
| Step 1: | Identify the limit of Insurance. The limit of insurance is: | \$100,000 |
| Step 2: | Determine the loss amount. The loss amount is: | \$100,000 |
| Step 3: | Determine the deductible. This amount is paid by the insured. The deductible is: | \$10,000 |
| Step 4: | Subtract the deductible amount from the loss amount. This is the amount paid by the insurance carrier after an executed proof of loss has been received. | \$100,000 - \$10,000 = \$90,000 |

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Communicable Disease Endorsement

1. This policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to direct physical loss or physical damage occurring during the period of insurance. Consequently and notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
2. For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:
 - 2.1. for a Communicable Disease, or
 - 2.2. any property insured hereunder that is affected by such Communicable Disease.
3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - 3.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
 - 3.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
 - 3.3. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.
4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

All other terms, conditions and exclusions of the policy remain the same.

LMA5393
25 March 2020

Territorial Exclusion: Russia, Ukraine and Belarus

Notwithstanding anything to the contrary in this Policy, this Policy excludes any loss, damage, liability, cost or expense of whatsoever nature, directly or indirectly arising from or in respect of any:

- i. entity domiciled, resident, located, incorporated, registered or established in an **Excluded Territory**;
- ii. property or asset located in an **Excluded Territory**;
- iii. individual that is physically in an **Excluded Territory**;
- iv. claim, action, suit or enforcement proceeding brought or maintained in an **Excluded Territory**;
- v. payment in an **Excluded Territory**.

This exclusion will not apply to any coverage or benefit required to be provided by the insurer by law or regulation applicable to that insurer, however, the terms of any sanctions clause will prevail.

For purposes of this exclusion, “**Excluded Territory**” means:

- Belarus (Republic of Belarus); and
- Russian Federation; and
- Ukraine (including any disputed regions of Ukraine and including the Crimean Peninsula)

All other terms, conditions and exclusions remain unchanged.

LMA5583B

8 March 2023

FRATERNITY / SORORITY INSURANCE PROGRAM PROPERTY COVERAGE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FRATERNAL ORGANIZATION PROPERTY COVERAGE MODIFICATION ENDORSEMENT

This **Fraternal Organization Property Coverage Modification Endorsement**, hereinafter referred to as ("**Fraternal Special Endorsement**") modifies insurance provided under the following policy forms:

- (a) **BUILDING AND PERSONAL PROPERTY COVERAGE FORM (JRF-FSP-040)**;
- (b) **BUSINESS INCOME WITH EXTRA EXPENSE COVERAGE FORM (JRF-FSP-041)**; and
- (c) **GENERAL PROVISIONS FORM (JRF-FSP-042)**;

Words and phrases that appear in **bold** print have special meanings and are defined in Section 4. Definitions of the General Provisions Form included in this policy or are defined in Section 4 of this Fraternal Special Endorsement.

Throughout this endorsement, 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.

The modifications detailed below are made to the coverages in this policy. As respects any coverage provided by this "**Fraternal Special Endorsement**", if the limits provided in this "**Fraternal Special Endorsement**" are different than the limits shown on any other Schedule, Declaration, or Endorsement attached to this policy, then the limits and coverage provided by this "**Fraternal Special Endorsement**" apply for that coverage.

We will not pay for loss or damage in any one occurrence until the amount of loss or damage exceeds the applicable Deductible. The Deductible provisions do not preclude the imposition of any applicable coverage waiting period, as stated in specific coverage section of this "**Fraternal Special Endorsement**". Unless a separate Deductible amount is shown in the specific deductible section of this "**Fraternal Special Endorsement**", we will not pay for loss or damage in any one occurrence under any coverage on this "**Fraternal Special Endorsement**" until the amount of loss or damage exceeds the deductible amount shown in the Deductible Endorsement or on file with us for each occurrence. If two or more deductibles apply to the same occurrence, only the largest single deductible will apply, unless otherwise stated. Deductibles do not reduce the amount of insurance. The limits of insurance shown in this endorsement are included within and will not exceed the blanket limit of insurance shown in the policy. The specific coverages that are provided under this JRF-FSP-PCME Endorsement, where there is reference to an annual aggregate, that annual aggregate applies per location. Unless otherwise noted within this endorsement, all other policy conditions and provisions remain the same.

**AMENDMENTS TO COVERAGES UNDER THE BUILDING AND PERSONAL PROPERTY
COVERAGE FORM JRF-FSP-040:**

| <u>SCHEDULE OF COVERAGES</u> | <u>LIMIT OF INSURANCE</u> | <u>DEDUCTIBLE</u> |
|---|---|--------------------------|
| I. Underground Foundations, Flues, Pipes, Drains, and Wiring | \$150,000 per occurrence / annual aggregate | Policy Deductible |
| II. Fire Department Service Charge | Included in Blanket Limit | No Deductible |
| III. Fire Protection Device Recharge | Included in Blanket Limit | No Deductible |
| IV. Refrigerated Goods Spoilage | \$150,000 per occurrence / annual aggregate | \$500 |
| V. Food Contamination Cleanup | \$100,000 per occurrence / annual aggregate | Policy Deductible |
| VI. Public Relations / Crisis Management Consultation | \$10,000 per occurrence / annual aggregate | Policy Deductible |
| VII. Pollutant Cleanup | \$50,000 per occurrence / annual aggregate | Policy Deductible |
| VIII. Loss Prevention Expenses | \$50,000 per occurrence | Policy Deductible |
| IX. Outdoor Property | \$250,000 per occurrence / annual aggregate | Policy Deductible |
| X. Emergency Vacating Expenses | \$150,000 per occurrence / annual aggregate | Policy Deductible |
| XI. Outdoor trees, shrubs, plants, or lawns | \$10,000 per occurrence \$2,500 max per item | \$500 |
| XII. Employee Tools | \$25,000 annual aggregate \$2,500 max per item | Policy Deductible |
| XIII. Fine Arts | \$1,000,000 per occurrence / annual aggregate \$50,000 max per item | Policy Deductible |
| XIV. Property at Any Other Location | \$1,000,000 per occurrence / annual aggregate | Policy Deductible |
| XV. Leasehold Interest Deductible | \$500,000 per occurrence/annual aggregate | Policy Deductible |
| XVI. Newly Acquired Premises & Newly Acquired Business | \$2,000,000 / 60-days | Policy Deductible |
| XVII. Removal / Preservation of Property / Imminent Damage Loss Prevention | \$250,000 per occurrence / annual aggregate | Policy Deductible |
| XVIII. Debris Removal of Buildings and Business Personal Property | \$1,000,000 per occurrence | Policy Deductible |
| XIX. Fungus, Wet Rot, or Dry Rot | \$150,000 per occurrence / annual aggregate | Policy Deductible |
| XX. Rewards | \$50,000 per occurrence | Policy Deductible |
| XXI. Ordinance or Law | \$2,500,000 per occurrence | Policy Deductible |
| XXII. Green Alternatives | \$100,000 per occurrence / annual aggregate | Policy Deductible |
| XXIII. Green Alternative Design & Engineering | \$25,000 per occurrence / annual aggregate | Policy Deductible |
| XXIV. Extended Period of Restoration | 730 days (2 years) | Policy Deductible |

If two or more of the coverages in this “**Fraternal Special Endorsement**” apply to the same loss, the most that we will pay for that loss is the actual amount of loss or damage, but no more than the highest limit of insurance for the coverages that are applicable.

SECTION 1.

The **BUILDING AND PERSONAL PROPERTY COVERAGE FORM** is amended as follows:

I. **Additional Coverage – Underground Foundations, Flues, Pipes, Drains, and Wiring.**

Form JRF-FSP-042, Section 4. Definitions is amended by adding the following to the definition of “Building means:”

- Underground foundations, flues, pipes, drains, and wiring.

Form JRF-FSP-042, Section 4. Definitions is amended by deleting the following to the definition of “Building does not mean:”

- cost of excavations grading and filling, underground flues, pipes, drains, or wiring, foundation or supports or other property below the surface of the lowest floor or basement.

Form JRF-FSP-042, Section 2. Loss Payment Basis is amended for Ordinance or Law, by deleting part A. 3. b. “foundations or supports below the surface of the lowest floor or basement, or **outdoor trees, shrubs, plants, or lawns;**” in its entirety.

The most we will pay in any one occurrence under this Additional Coverage – Underground Foundations, Flues, Pipes, Drains, and Wiring is \$150,000 per occurrence. This additional coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.

The Deductible applying to the actual cause of loss shown on JRF-FSP-023 will apply for this Additional Coverage – Underground Foundations, Flues, Pipes, Drains, and Wiring.

II. **Additional Coverage – Fire Department Service Charge.** Form JRF- FSP-040, Additional Coverages, Fire Department Service Charges is deleted in its entirety and is replaced as follows:

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 the actual amount charged for service at each premises described in the Declarations. We will pay the actual amount charged regardless of the number of responding fire departments or fire units and regardless of the number or type of services performed.

This Additional Coverage – Fire Department Service Charge applies to your liability for fire department service charges:

- Assumed by contract or agreement prior to loss; or
- Required by local ordinance.

This additional coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.

No deductible applies to this Additional Coverage – Fire Department Service Charge.

III. Additional Coverage – Fire Protection Equipment. Form JRF-FSP-040, Additional Coverages, Fire Protection Equipment is deleted in its entirety and is replaced as follows:

Fire Protection Equipment

We will pay the actual cost to recharge or refill your protective devices that are permanently installed in buildings at the described premises.

This Additional Coverage – Fire Protection Device Recharge applies when such devices have been discharged while being used to combat a covered fire at the described premises described in the Declarations, which results in a covered loss.

This additional coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.

No deductible applies to this Additional Coverage – Fire Protection Equipment.

IV. Additional Coverage - Refrigerated Goods Spoilage. Form JRF-FSP-040, Additional Coverages is amended to add the following additional coverage section:

Refrigerated Goods Spoilage

We will pay for direct physical loss of or damage to “perishable stock” located at the premises and that is:

- A. owned by you; or
- B. owned by others and is in your care, custody or control; and
- C. the direct physical loss of or damage is caused by spoilage due to change in temperature or humidity resulting from:
 - 1. Mechanical breakdown or mechanical failure of refrigerating, cooling or humidity control apparatus or equipment, only while such apparatus is at the premises;
 - 2. Contamination by refrigerant; or
 - 3. Complete or partial interruption of electrical power, either on or off the premises due to conditions beyond your control.

We will not pay for loss or damage to “**perishable stock**” caused by or resulting from:

- A. The disconnection of any refrigerating, cooling or humidity control system from the source of power;
- B. The deactivation of electrical power caused by the manipulation of any switch or other device used to control the flow of electrical power or current;
- C. The inability of an electrical utility company or other power source to provide sufficient power due to lack of fuel or governmental order;
- D. The inability of a power source at the premises to provide sufficient power due to lack of generating capacity to meet demand; or

- E. The breaking of any glass that is a permanent part of any refrigerating, cooling or humidity control unit.

This coverage is secondary to any other insurance that may apply to this loss.

The most we will pay under this Additional Coverage - Refrigerated Goods Spoilage for loss or damage in any one occurrence is the limit shown in the Schedule of Coverages on page 1 of this endorsement. This additional coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.

A \$500 Deductible applies to this Additional Coverage – Refrigerated Goods Spoilage.

V. Additional Coverage – Food Contamination Cleanup. Form JRF-FSP-040, Additional Coverages, is amended to add the following additional coverage section:

Food Contamination Cleanup

- A. If a government authority with proper jurisdiction orders you to suspend food service because of confirmed or suspected food contamination, we will pay for the following:
 - 1. Actual loss of Business Income until the suspension is resolved;
 - 2. Cleaning and sanitation costs directly relating to the contamination; and
 - 3. Actual cost of replacing the contaminated food.
- B. This coverage is secondary to any other insurance that may apply to this loss.
- C. The most we will pay under this Additional Coverage – Food Contamination Cleanup is \$100,000 per occurrence / annual aggregate. This additional coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.
- D. The All Other Perils Deductible shown on JRF-FSP-023 will apply to this Additional Coverage – Food Contamination Cleanup.

VI. Additional Coverage – Public Relations or Crisis Management Consultation. Form JRF-FSP-040, Additional Coverages is amended to add the following additional coverage section:

Public Relations or Crisis Management Consultation

- A. We will pay for Crisis Management Consultation fees you incur following a Covered Loss or Damage to a Covered Property.
- B. Public Relations or Crisis Management Consultation means the actual and necessary amounts you pay for:
 - 1. Retaining a public relations or crisis management expert or firm, or
 - 2. Developing or implementing a public relations campaign to mitigate, prevent or decrease the possibility of further covered loss.
- C. The most we will pay for all Public Relations or Crisis Management Consultation fees arising out of any one occurrence under this additional coverage is \$10,000. This additional

coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.

- D. All Other Perils Deductible shown on JRF-FSP-023 will apply to this Additional Coverage – Public Relations or Crisis Management Consultation.

VII. Additional Coverage – Pollutant Cleanup or Removal. Form JRF-FSP-040, Additional Coverages, is amended as follows:

Pollutant Cleanup or Removal

- A. The Limit of Insurance for this Additional Coverage is \$50,000. All other policy conditions for Additional Coverage – Pollutant Cleanup Or Removal remain the same except this additional coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.
- B. The Deductible applying to the actual cause of loss shown on JRF-FSP-023 will apply to this Additional Coverage – Pollutant Cleanup or Removal.

VIII. Additional Coverage – Loss Prevention Expenses. Form JRF-FSP-040, Additional Coverages, is amended as follows:

Loss Prevention Expenses

- A. The Limit of Insurance for this Additional Coverage is \$50,000. All other policy conditions for Additional Coverage – Loss Prevention Expenses remain the same, except this additional coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.
- B. The All Other Perils Deductible shown on JRF-FSP-023 will apply to this Additional Coverage – Loss Prevention Expenses.

IX. Additional Coverage – Outdoor Property. Form JRF-FSP-040, Additional Coverages, is amended to add the following additional coverage section:

Outdoor Property

- A. We will pay for the direct loss of or damage to **personal property** that is outside the premises permanently or temporarily and within 1,000 feet of the property. Examples include fencing, cooking appliances, outdoor furniture, statues, gazebos, sporting apparatuses, temporary or non-permanent storage sheds or other similar **personal property** outside the premises.
- B. The Limit of Insurance for this additional coverage is \$250,000. This additional coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.
- C. The All Other Perils deductible shown on JRF-FSP-023 will apply to this Additional Coverage – Outdoor Property.

X. Additional Coverage – Emergency Vacating Expenses. Form JRF-FSP-040, Additional Coverages, is amended to add the following additional coverage section:

Emergency Vacating Expenses

- A. You may extend the insurance provided by this Additional Coverage – Emergency Vacating Expenses to apply to the reasonable expenses that you incur in the **emergency** vacating of the premises of your facility resulting from a covered cause of loss.
- B. We will not pay any expenses under this Additional Coverage – Emergency Vacating Expenses arising out of:
 - 1. A strike, bomb threat, or false fire alarm, unless the vacating is ordered by civil authority;
 - 2. A planned vacating drill;
 - 3. The vacating of one or more of your customers, clients, residents, students, campers, or users from the premises, which vacating is due to the individual medical condition of that individual; or
 - 4. Any of the following to the extent these causes of loss are excluded in the General Provisions Form JRF-FSP-042:
 - a. governmental action;
 - b. nuclear hazard; and
 - c. war; and
 - d. military action, and
 - e. communicable diseases, andall other policy exclusions within the policy.
- C. This coverage is secondary to any other insurance that may apply to this loss.
- D. The most we will pay in any one occurrence under this Additional Coverage – Emergency Vacating Expenses is \$150,000. This additional coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.
- E. The Deductible applying to the actual cause of loss shown on JRF-FSP-023 will apply to this Additional Coverage – Emergency Vacating Expenses.

XI. Additional Coverage – Outdoor Trees, Shrubs, Plants, or Lawns Coverage. Form JRF-FSP-040, Additional Coverages, is amended to add the following additional coverage section:

Outdoor Trees, Shrubs, Plants, or Lawns

- A. We will pay for direct physical loss to your outdoor trees, shrubs, plants, or lawns (including lawns which are part of a vegetated roof) on the premises.
- B. The General Provisions Form, Section 1. Exclusions on JRF-FSP-042 applies to Additional Coverage – Outdoor Trees, Shrubs, Plants, or Lawns.

Direct Physical Loss to outdoor trees, shrubs, plants, or lawns is excluded if the cause of loss results from:

- 1. drought (lack of water),

2. flood,
 3. disease or biological causes,
 4. snow plowing,
 5. lightning,
 6. earthquake, or
 7. theft
- C. The most we will pay in any one occurrence under this Additional Coverage – Outdoor Trees, Shrubs, Plants, or Lawns is \$10,000 per occurrence, but not more than \$2,500 for any one item. This additional coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.
- D. A \$500 Deductible applies to this Additional Coverage – Outdoor Trees, Shrubs, Plants, or Lawns.

XII. Additional Coverage – Employee Tools. Form JRF-FSP-040, Additional Coverages, is amended to add the following additional coverage section:

Employee Tools

- A. Coverage for **personal property** is extended to apply to direct physical loss or damage by a Covered Cause of Loss to **employee tools** at the covered property.
- B. The most we will pay for loss or damage in any one occurrence under this additional coverage is \$25,000, but not more than \$2,500 for any one item. This additional coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.
- C. The All Other Perils Deductible shown on JRF-FSP-023 will apply to this Additional Coverage – Employee Tools.

XIII. Additional Coverage – Fine Arts. Form JRF-FSP-040, Additional Coverages, is amended to add the following additional coverage section:

Fine Arts

- A. Coverage for **personal property** is extended to apply to direct physical loss or damage by a Covered Cause of Loss to Fine Arts at the covered property.
- B. The most we will pay for loss or damage in any one occurrence under this additional coverage is \$1,000,000, but not more than \$50,000 for any one item, unless the item is scheduled on the policy, or an independent appraisal of the item was made and provided to us prior to the loss. This additional coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.
- C. The Deductible applying to the actual cause of loss shown on JRF-FSP-023 will apply to this Additional Coverage – Fine Arts.

XIV. Additional Coverage – Property at Any Other Location. Form JRF-FSP-040, Additional Coverages, is amended to add the following additional coverage section:

Property at Any Other Location

- A. Coverage for **personal property** is extended to apply to direct physical loss or damage by a Covered Cause of Loss to insured's **personal property** At Any Other Location.
- B. The most we will pay for loss or damage in any one occurrence under this additional coverage is \$1,000,000. This additional coverage will be included within and will not exceed the blanket limit of coverage provided under the policy.
- C. The Deductible applying to the actual cause of loss shown on JRF-FSP-023 will apply to this Additional Coverage – Any Other Location.

XV. Additional Coverage – Leasehold Interest. Form JRF-FSP-040, Additional Coverages, is amended to add the following additional coverage section:

Leasehold Interest – Undamaged Tenant's Improvements and Betterments

- A. The insurance coverage applicable to **personal property** within the specified premises you lease from others is broadened to include damages you incur to improvements and betterments you paid for as a tenant in a leased premises, as outlined in Form JRF-FSP-042 (Tenant's improvements and betterments), and that remain:
 - 1. undamaged or unharmed, but which you forfeit due to the termination of your lease by your Landlord.
 - 2. the termination of the lease by the Landlord must meet the following criteria:
 - a. Arise from direct physical loss or damage to property at the described premises where your improvements and betterments are situated, caused by, or arising from a Covered Cause of Loss; and
 - b. Be permissible in accordance with the terms of your documented lease agreement.
- B. The most we will pay for loss or damage in any one occurrence under this additional coverage is \$500,000. This additional coverage will be included within and will not exceed the blanket limit of coverage provided under the policy.
- C. The Deductible applying to the actual cause of loss shown on JRF-FSP-023 will apply to this Additional Coverage – Leasehold Interest

XVI. Additional Coverage – Newly Acquired Premises and Business Personal Property. Form JRF-FSP-040, under COVERAGE, Newly Acquired Premises is deleted and replaced to add the following:

Newly Acquired Premises and Personal Property

- A. We will pay for direct physical loss or damage to:
 - 1. Building under construction at existing or newly acquired premises; and
 - 2. Building or **personal property** at newly acquired premises,

caused by or resulting from a peril not otherwise excluded.

- B. This coverage for Newly Acquired Premises and Newly Acquired **personal property** applies until the first of the following occurs:
 - 1. You report the value of the Newly Acquired Premises or Newly Acquired **personal property** to us;
 - 2. 60 days pass from the date you acquire the premises or construction begins on the building; or
 - 3. This policy expires.
- C. The most we will pay in any one occurrence under this Coverage for Newly Acquired Premises is \$2,000,000 per occurrence.
- D. The most we will pay in any one occurrence under this Coverage for Newly Acquired **Personal Property** is \$1,000,000 per occurrence.
- E. This additional coverage will be included within and will not exceed the blanket limit of coverage provided under the policy.
- F. The Deductible applying to the actual cause of loss shown on JRF-FSP-023 will apply to this Additional Coverage – Newly Acquired Premises and **Personal Property**.

XVII. Additional Coverage – Loss Prevention Expenses. Form JRF-FSP-040, Additional Coverages, Loss Prevention Expenses, is deleted and replaced to add the following:

Loss Prevention Expenses

- A. We will pay the reasonable and necessary costs you incur to protect the building or **Personal Property** at the premises on file with us from imminent direct physical loss or damage caused by or resulting from a peril not otherwise excluded.
- B. To the extent possible, you must notify us of your intent to incur such costs before you take any loss prevention action. In any event, you must notify us as soon as reasonably possible after you have taken any loss prevention action.
- C. The most we will pay in any one occurrence under this Additional Coverage for Loss Prevention Expenses is \$250,000.
- D. This additional coverage will be included within and will not exceed the blanket limit of coverage provided under the policy.
- E. The All Other Perils Deductible will apply to this Additional Coverage.

XVIII. Additional Coverage – Debris Removal. Form JRF-FSP-040, Additional Coverages, Debris Removal is amended as follows:

Debris Removal

- A. The Limit of Insurance for this Additional Coverage- Debris Removal is \$1,000,000. All other policy conditions remain the same.

- B. This additional coverage will be included within and will not exceed the blanket limit of coverage provided under the policy.
- C. The Deductible applying to the actual cause of loss shown on JRF-FSP-023 will apply to this Additional Coverage – Debris Removal.

XIX. Additional Coverage – Fungus, Wet Rot, or Dry Rot. Form JRF-FSP-040, Additional Coverages, is amended as follows:

- A. The Limit of Insurance for this Additional Coverage – **Fungus**, Wet Rot, or Dry Rot is \$150,000. All other policy conditions remain the same.
- B. This additional coverage will be included within and will not exceed the blanket limit of coverage provided under the policy.
- C. The Deductible applying to the actual cause of loss shown on JRF-FSP-023 will apply to this Additional Coverage – **Fungus**, Wet Rot, or Dry Rot.

XX. Additional Coverage – Rewards. Form JRF-FSP-040, Additional Coverages, Rewards, is amended as follows:

- A. The Limit of Insurance for this Additional Coverage – Rewards is \$50,000. All other policy conditions remain the same.
- B. This additional coverage will be included within and will not exceed the blanket limit of coverage provided under the policy.
- C. The All Other Perils deductible applies to this Additional Coverage.

XXI. Additional Coverage – Ordinance or Law. Form JRF-FSP-040, Additional Coverages, is amended to add the following additional coverage section as follows:

Ordinance or Law

- A. We will pay the reasonable and necessary costs you incur to the building that has sustained covered direct physical damage:
 - 1. For the loss in value of the undamaged portion of the building as a consequence of enforcement of an Ordinance or Law that requires demolition of the undamaged parts of the same building.
 - 2. For the cost to demolish and clear the site of undamaged parts of the same building as a consequence of an Ordinance or Law that requires demolition of such undamaged property.
 - 3. For the increased cost of construction of the same building as a consequence of an Ordinance or Law that requires:
 - a. Repair or reconstruction of damaged portions of that building; and/or
 - b. Reconstruction or remodel of undamaged portions of that building, whether or not demolition is required, when the increased cost is a consequence of enforcement

of the minimum requirements of the Ordinance or Law. However:

- i. This coverage applies only if the remodeled property is intended for similar occupancy, and similar size, and within the same legal property boundary as the current property, unless such occupancy is not permitted by zoning, or land use Ordinance or Law.
 - ii. We will not pay for the increased cost of construction if the building is not repaired, reconstructed, or remodeled.
 - iii. We will not pay for the increased cost of construction if the building, **personal property** or building or renovations under construction is currently insured for limits of coverage valued on an actual cash value basis.
 - iv. We will not pay for the increased cost of construction if you failed to comply with any Ordinance or Law that you were required to but failed to comply with before the loss.
- B. Section 2. Loss Payment basis of JRF-FSP-042. Ordinance Or Law, remains unchanged and applies to Additional Coverage – Ordinance or Law.
- C. The most we will pay in any one occurrence under this Additional Coverage- Ordinance or Law on a combined basis for loss in value of the undamaged portion of the building, and cost to demolish and clear the site of the undamaged parts of the same building, and the increased cost of construction of the same building is \$2,500,000.
- D. This additional coverage will be included within and will not exceed the blanket limits of coverage provided under the policy.
- E. The Deductible applying to the actual cause of loss shown on JRF-FSP-023 will apply to this Additional Coverage – Ordinance or Law.

XXII. Additional Coverage – Green Alternatives. Form JRF-FSP-040, Additional Coverages, is amended to add the following additional coverage section:

Green Building Alternatives

- A. We will pay for the following for Covered Losses at Covered Properties:
1. Reasonable additional costs incurred to repair or replace the lost or damaged portions of the building with new materials that are:
 - a. **green** alternatives to previous products or materials; and
 - b. of similar quality and function as the damaged property; and
 - c. are documented **green** by a reasonably acceptable **green authority**.
- B. Reasonable additional costs incurred to use **green** construction, waste handling, or recycling methods during repair of damaged building, in accordance with the documented standards of a reasonably acceptable **green authority**.
- C. This Additional Coverage only applies if the building is repaired as soon as reasonably possible following the covered loss or damage.
- D. This Additional Coverage does not apply to any property that has been vacant for 60 or more days preceding an otherwise covered loss or damage per the terms and conditions in

JRF-FSP-045.

- E. The Limit of Insurance for this Additional Coverage is \$100,000. This additional coverage will be included within and will not exceed the blanket limit of coverage provided under the policy.
- F. The Deductible applying to the actual cause of loss shown on JRF-FSP-023 will apply to this Additional Coverage – Green Building Alternatives.

XXIII. Additional Coverage – Green Alternatives Design & Engineering. Form JRF-FSP-040, Additional Coverages, is amended to add the following additional coverage section:

Green Building Reengineering and Recertification Expense

- A. For a Covered Loss at a Covered Property that carries a **green certification** by a **green authority**, we will pay for the following reasonable, additional expenses incurred in attaining the same **green** certification that existed prior to the loss:
 - 1. The expense of a qualified engineer or expert required by the **green authority** to:
 - a. Design, execute, or memorialize the repairs to the lost or damaged building;
 - b. Repair, test, or replace the property's systems such that they are operating properly and according to appropriate specifications.
- B. This Additional Coverage applies even if the **green** certification standards have changed or been updated since the **green** certification was previously obtained. In the event the **green** standards have changed, this Additional Coverage will apply to obtaining the most reasonably similar **green certification**.
- C. The Limit of Insurance for this Additional Coverage is \$25,000. This additional coverage will be included within and will not exceed the blanket limit of coverage provided under the policy.
- D. The Deductible applying to the actual cause of loss shown on JRF-FSP-023 will apply to this Additional Coverage – Green Alternatives Design & Engineering

X. Additional Coverage – Extended Period of Restoration. Form JRF-FSP-041, Business Income With Extra Expense Coverage Form. Additional Coverages, is amended to add the following additional coverage section:

Extended Period of Restoration

- A. We will pay the reasonable and necessary costs you incur from a covered cause of loss that results in the interruption of business as covered by JRF-FSP-041, Business Income With Extra Expense Coverage Form.
- B. Coverage will apply for such additional length of time as would be required with the exercise of due diligence and dispatch to restore the insured's business to the condition that would have existed had no loss happened; and
- C. Commencing with the date on which the liability of the Company for loss resulting from interruption of business would terminate if the Additional Coverage – Extended Period of Restoration Coverage Extension had not been included in this Policy. However, the

Extended Period of Restoration extension does not apply to Business Income or Extra Expense loss resulting from physical loss or damage caused by or resulting from:

1. Terrorism;
 2. Or from all the exclusions described in JRF-FSP-042, Section 1. Exclusions section of the General Provisions form in this policy;
 3. This Extension also does not apply to JRF-FSP-041- Extensions of Coverage-Civil Authority.
 4. This Extension also does not apply any interruptions of business caused by restricted accessibility from lack of ingress or egress into or exiting from the insured premises.
 5. This Extension also does not apply to any interruptions of business caused by any loss of utilities, lack of electrical transmission, or any other utility service interruption including but not limited to electrical services, water, sewer, natural gas, trash removal, telephone, internet or other public or private services.
- E. The total business Income and Extra Expense loss paid under this coverage extension will be included within and will not exceed the blanket limit of coverage provided under the policy.
- F. Coverage under this Extended Period of Restoration does not apply to more than 720 consecutive days after the initial Period of Restoration is completed.
- G. The expiration date of this policy will not cut short the Period of Restoration or the Extended Period of Restoration.

XXIV. Additional Definition – Extended Period of Restoration, is added to Form JRF-FSP-042, Section 4. Definitions as follows:

Extended Period of Restoration

- A. Extended Period of Restoration means the period of time that begins immediately after the time of direct physical loss or damage by a covered cause of loss or peril to covered **buildings** and/or **personal property**.
- B. Period of restoration will continue until your operations are restored, to the condition that existed prior to time the direct physical loss or damage occurred, including the time required to:
1. Repair or replace the property; or
 2. Repair or replace the property to comply with the minimum standards of any Ordinance or Law that:
 - a. Regulates the repair or replacement of any property;
 - b. Requires the tearing down of parts of any property not damaged by a covered peril; and
 - c. Is in force on the date of the direct physical loss or damage.
- C. The expiration date of this policy will not cut short the period of restoration.
- D. Period of restoration does not include any increased period required to comply with any ordinance or law:

1. that you were required to comply with but failed to do so before the direct physical loss or damage;
2. Involving any property outside the legal boundary of the premises on file with us; or
3. excluded peril, the period of restoration only includes the length of time required to repair or replace the property lost or damaged by a covered peril.

SECTION 2.

AMENDMENTS TO PROPERTY COVERAGE GENERAL PROVISION FORM. JRF-FSP-042. SECTION 1. EXCLUSIONS is amended to add:

Earth Movement

This insurance does not apply to loss or damage caused by or resulting from earth movement including the following:

- A. **Earthquake**, including tremors and aftershocks and any earth sinking, rising, or shifting related to such event;
- B. Landslide, including any earth sinking, rising, or shifting related to such event;
- C. Mine subsidence, meaning subsidence of a man-made mine, whether or not mining activity has ceased.
- D. 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 reality. 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 A-D above, results in fire or explosion, we will pay for the loss or damage caused by that fire or explosion.

- E. 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 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:

- 1. Airborne volcanic blast or airborne shock waves;
- 2. Ash, dust or particulate matter; or
- 3. Lava flow.

With respect to coverage for Volcanic Action as set forth E1, E2, and E3, 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.

Water and/or Flood

This insurance does not apply to loss or damage caused by or resulting from water and/or flood including the following:

- A. 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);
- B. Mudslide or mudflow;
- C. Water rising or overflowing or breaking any boundary, of natural or man-made lakes, reservoirs, ponds, brooks, rivers, streams, harbors, oceans, or any other body of water or watercourse, whether driven by wind or not.
- D. Water under the ground surface pressing on, or flowing or seeping through:
 - 1. Foundations, walls, floors or paved surfaces;
 - 2. Basements, whether paved or not;
 - 3. Doors, windows, or other openings;Or
- E. Waterborne material carried or otherwise moved by any of the water referred to in A, B, or C above.

This exclusion applies regardless of whether any of the above is caused by an act of nature or otherwise caused by man-made actions. An example of a situation to which this exclusion also 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 A through E, results in fire, explosion, or sprinkler leakage ensuing from **flood**, we will pay for the loss caused by the fire, explosion, or sprinkler leakage.

Flood does not include:

- 1. a peril not otherwise excluded that ensues from flood; or
 - 2. tsunami resulting from earthquake
- F. This Water and/or **Flood** exclusion is modified to not apply to damage to insured property caused by **Backup of Sewers, Overflow of Sewers, or Water Intrusion Through Building Doors or Windows** into insured property. However, the most we will pay in any one occurrence or one event of **Backup of Sewers, Overflow of Sewers, or Water Intrusion Through Building Doors or Windows** is \$25,000. This sublimit of coverage applies collectively as one single loss should the **Backup of Sewers, Overflow of Sewers, or Water Intrusion Through Building Doors or Windows** result from the same event, and under no circumstances does the sublimit ever apply separately from the same event. The same event includes the five-day period following the event and will be considered the same event. The \$25,000 sublimit will be included within and will not exceed the blanket limit of coverage provided under the policy.

SECTION 3.

AMENDMENTS TO BUILDING AND PERSONAL PROPERTY COVERAGE FORM JRF-FSP-040.

A new section **COVERAGE LIMITATIONS** is added:

Damage From Pipe Freeze and Water Freeze

We will pay for direct physical loss to your building and **personal property** resulting from physical damages or loss caused by frozen pipes and water freeze from a Covered Cause of Loss.

A minimum deductible of \$15,000 will apply to this coverage unless a higher deductible is shown on JRF-FSP-023. Deductible Endorsement, or as agreed by underwriters at certain locations in accordance with the records on file with us.

The most we will pay for this Amended Coverage – Pipe Freeze and Water Freeze for loss or damage in any one occurrence is the greater of \$100,000 per occurrence, or the amount shown on JRF-FSP-022, Limits of Insurance Declarations, or as agreed by underwriters at certain locations in accordance with the records on file with us. This additional coverage will be included within and will not exceed the blanket limit of coverage provided under the policy.

SECTION 4.

THE FOLLOWING DEFINITIONS ARE ADDED OR AMENDED TO GENERAL PROVISIONS. SECTION 4. DEFINITIONS JRF-FSP-042 AS RESPECTS THIS FRATERNITY / SORORITY INSURANCE PROGRAM COMMERCIAL PROPERTY COVERAGE ENDORSEMENT:

Backup of Sewers or Overflow of Sewers means:

- Water, sewage, or debris resulting from flooding originating outside the plumbing system that flows backward through the plumbing system and into the insured building causing water damage to the building, personal property, or loss from business interruption.
- Water, sewage, or debris resulting from a blockage within the plumbing system that inhibits wastewater from flowing forward through the plumbing system causing water damage to the building, personal property, or loss from business interruption.

Building means:

- a structure;
- **building components**;
- paved or concrete surfaces;
- cost of excavations grading and filling, underground flues, pipes, drains, or wiring, foundation or supports or other property below the surface of the lowest floor or basement
- retaining walls;
- completed additions;
- outdoor trees, shrubs, plants, or lawns;
- additions to a structure while under construction; and
- alterations and repairs to the structure.

Building does not mean:

- land, water or air, either inside, outside or underground of a structure;
- any structure you do not own, occupy or is not legally or contractually required to insure.

Building Components means:

- glass forming a part of a structure;
- **personal property** consisting of materials, machinery, equipment, supplies and temporary structures used for making additions or repairs to a structure;
- outdoor fixtures;
- outdoor and indoor signs;
- permanently installed fixtures, machinery and equipment; and
- **personal property** used to maintain or service a structure.

Emergency means imminent danger arising from an external event or a condition in the premises which would cause loss of life or harm to your “employees”, customers, residents, tenants, students, guests, campers or users of your premises.

Employee Tools means tools and equipment owned by your employees and used in your business operations. It does not mean the tools of contractors hired to complete work at your premises.

Fraternal Special Endorsement means: this Fraternal Organization Property Coverage Modification Endorsement, endorsement number JRF-FSP-PCME.

Fine Arts means valuable works of art that have aesthetic, cultural, collectible, artistic, or historical value; including but not limited to paintings, drawings, sculptures, antiques, rare books/manuscripts, tapestries, or glass that has been colored, stained, painted, or etched.

Green Authority means a recognized authority on **green** building or **green** products, materials or processes.

Green means products, materials, methods, and processes that conserve natural resources, reduce energy, or water consumption, avoid toxic or other polluting emissions or otherwise minimize the environmental impact.

Green Certification means a designation or certification that a building or property has met certain environmentally friendly or sustainability standards.

Operations means your business activities occurring at your premises prior to the loss, including the tenantability of such premises.

Other Property means any tangible property other than **money** and **securities** that has intrinsic value. **Other property** does not include computer programs, electronic data, or any property specifically excluded under this policy.

Named Storm means any weather-related event involving wind that has been assigned a formal name by the US National Hurricane Center, US Central Pacific Hurricane Center, US Weather Predictions Center, National Weather service, or the successor organizations of the National Weather Service. A "Named Storm" includes hurricanes, tropical depressions, and tropical storms. A "Named Storm" begins at the time of when the Watch or Warning is issued by any of the aforementioned entities for the area in which the affected premises are located and ends 72 hours after the termination of the last Watch or Warning issued for that area by the same entity. A "Named Storm" also includes ensuing damage from wind, gusts, typhoon, tropical storm, hail, rain, tornadoes, cyclones, ensuing flood, storm surge, or other resulting damage caused by the "Named Storm" during any 72-hour period after the termination of the last Watch or Warning issued by the same entity.

Period of Restoration means the period of time that:

A. Begins:

1. Immediately after the time of direct physical loss or damage for Business Income coverage; or
2. Immediately after the time of direct physical loss or damage for Extra Expense coverage; and
3. caused by or resulting from any Covered Cause of Loss at the premises; and

B. Ends the earlier of:

1. The date when the property at the premises should be repaired, rebuilt or replaced with reasonable speed and similar quality; or
2. The date when business is resumed at a new permanent location.

Period of Restoration does not include any increased period required due to the enforcement of or compliance with any Ordinance or Law that:

- Regulates the construction, use or repair, or requires the tearing down of any property; or
- 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.

The expiration date of this policy will not cut short the **period of restoration**.

Perishable stock means **personal property**:

- Maintained under controlled conditions for its preservation; and
- Susceptible to loss or damage if the controlled conditions change.

Rental Value means: Business Income that consists of:

- A. Net Income (Net Profit or Loss before income taxes) that would have been earned or incurred as rental income from tenant occupancy of the premises; as furnished and equipped by you, including fair rental value of any portion of the premises which is occupied by you; and
- B. Continuing normal operating expenses incurred in connection with the premises including:
 1. Payroll; and
 2. The amount of charges which are the legal obligation of the tenant(s) but would otherwise be your obligation.

Suspension means:

- The shutdown or cessation of your business activities; or
- That a part or all of the premises is rendered untenable.

Thunderstorm means: any natural weather-related event that is not a **Named Storm** that results in property damage resulting from any of the following causes: rain, wind, tornado, hail, squall line, supercell, convective thunderstorm, thunderstorm, lightning, straight-line winds, wind-driven debris, updraft and downdraft winds, and other related causes.

- If damage results from a **Named Storm**, the **Named Storm** deductible will apply.
- Should damage result from **Flood**, if **Flood** coverage is purchased, the **Flood** damage deductible will apply if the only damage to the premises is from the **Flood**.
- If the damage to the premises also includes other damage to the building in addition to the **Flood**, the higher of the **Flood** deductible or the Thunderstorm / Wind / Hail deductibles will apply.
- If **Flood** coverage is not purchased, damage resulting from the **Flood** will not be covered except as stated in the **Flood** damage exclusion. However, other damage to the premises, not from the **Flood** but caused to the premises by Thunderstorm / Wind / Hail will be covered and the applicable Thunderstorm / Wind / Hail deductible will apply.

Water Intrusion through Windows or Doors means:

- Water that enters the premises through windows or doors regardless of if the windows or doors are open or closed. The intrusion of water can result from wind driven rain, outside surface water overflow, or backup or overflow of exterior drains or sewers.
- Water Intrusion through Windows or Doors **does not mean** water seepage through cracks in foundations, or exterior water pressing on exterior walls and resulting in seepage into the premises or resulting from leaking roofs.

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@favorandcompany.com**
- or by mail to: **Favor & Company, LLC
Attention Claims Department
10555 East Dartmouth Avenue, Suite 330
Aurora, CO 80014**

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



LLOYD'S

One Lime Street London EC3M 7HA