SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO PR 00966-2414

Commercial Lines Policy

THIS POLICY CONSISTS OF:

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

SECRETARY

PRESIDENT

CLP-J(Ed 10- 2014)

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

PO BOX 363846, SAN JUAN, PR 00926-3846

COMMON POLICY DECLARATIONS

RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3

RENEWAL OF 812348-2

ACCOUNT NUMBER:

NAMED INSURED AND MAILING ADDRESS

ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO, PR 00966-2414

AGENCY AND MAILING ADDRESS 96

GREEN INSURANCE AGENCY
PO BOX 364923
SAN JUAN, PR 00936

POLICY PERIOD: FROM 05/31/2024 TO 05/31/2025 AT 12:01 AM STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

THE NAMED INSURED IS: Association **BUSINESS DESCRIPTION:** FULL VALUE

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

THIS POLICY CONSISTS OF THE COVERAGE PARTS FOR WHICH A PREMIUM IS INDICATED.		
		PREMIUM
COMMERCIAL PROPERTY	$	271,325
COMMERCIAL GENERAL LIABILITY	$	6,948
COMMERCIAL CRIME AND FIDELITY	$	559
COMMERCIAL INLAND MARINE	$	4,023
TOTAL PREMIUM	$	282,855
POLICY PREMIUM	$	282,855

FORMS AND ENDORSEMENTS APPLICABLE TO ALL COVERAGE PARTS
See Forms Schedule
NOTE: IF NO ENTRY APPEARS ON THE ABOVE ENDORSEMENTS, INFORMATION REQUIRED TO COMPLETE THE FORM WILL BE SHOWN ON THE SUPPLEMENTAL FORM DECLARATION IMMEDIATELY FOLLOWING THE APPLICABLE ENDORSEMENT.

THESE DECLARATIONS, IF APPLICABLE, TOGETHER WITH THE COMMON POLICY CONDITIONS, COVERAGE FORM(S) AND ENDORSEMENTS, AND SUPPLEMENTAL FORM DECLARATION(S), IF ANY, ISSUED TO FORM A PART THEREOF, COMPLETE THE ABOVE NUMBERED POLICY.

COUNTERSIGNED AT: SAN JUAN, PR BY: _____

AUTHORIZED REPRESENTATIVE

195
05-22-24

3224

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

PO BOX 363846, SAN JUAN, PR 00926-3846

COMMERCIAL PROPERTY

RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3

RENEWAL OF 812348-2

ACCOUNT NUMBER:

NAMED INSURED AND MAILING ADDRESS

ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO, PR 00966-2414

AGENCY AND MAILING ADDRESS 96

GREEN INSURANCE AGENCY
PO BOX 364923
SAN JUAN, PR 00936

POLICY PERIOD: FROM 05/31/2024 TO 05/31/2025 AT 12:01 AM STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

THE NAMED INSURED IS :Association

BUSINESS DESCRIPTION :FULL VALUE

LOCATION: 1 BUILDING: 1

PROPERTY AT YOUR PREMISES

ADDRESS: 1019 AVE LUIS VIGOREAUX OFC, GUAYNABO, PR 00966

BUILDING DESCRIPTION: EIGHTEEN STORIES WITH FULL BASEMENT ALL CONCRETE BLD OCC AS APT A/C 13,800

PROTECTION CLASS: 8 CONSTRUCTION: FIRE RESISTIVE CONSTRUCTION YEAR: 1980

COVERAGES PROVIDED
INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

COVERAGE	CAUSE OF LOSS	DED	COINSURANCE	AMOUNT OF INSURANCE
Condominium Association	Special Including Theft	$250	100%	$42,826,971
	Earthquake	5%	100%	$42,826,971
Replacement Cost				
PERSONAL PROPERTY COVERAGE(S)				
Business Personal Property	Special Including Theft	$250	100%	$20,000
	Theft Coverage	$250		$20,000
	Earthquake	5%	100%	$20,000
Replacement Cost				
Business Income	Special Including Theft			$75,000

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

COVERAGES PROVIDED
INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

COVERAGE	CAUSE OF LOSS	DED	COINSURANCE	AMOUNT OF INSURANCE
	Earthquake			$75,000
Rental Value Monthly Limit of Indemnity Monthly Limit 1/3				
Extra Expense	Special Including Theft			$50,000
	Earthquake			$50,000
Basic : 100%-100%-100%				
SPECIAL CLASS COVERAGE	Special Including Theft	$250	100%	$15,800
Property In The Open - Masonry Or Metal Or Other Non-Combustible Materials, Stock Or Equipment Such As Storage Of Machinery (With No Combustible Attachments Or Parts), Metal Bars Or Ingots, Monuments, Statuary, Tombstones, Stone And Similar Non-Combustible Materials, With No Combustible Wrapping Or Pallets	Earthquake	5%	100%	$15,800
Replacement Cost				
SPECIAL CLASS COVERAGE	Special Including Theft	$250	100%	$40,000
Awnings Or Canopies (When Insured Separately): Entirely Non-Combustible, Including Supports	Earthquake	5%	100%	$40,000
Replacement Cost				
SPECIAL CLASS COVERAGE	Special Including Theft	$250	100%	$49,000
Electric Transformers In The Open Not Owned By A Public Utility: On Concrete Pads Or Steel Supports	Earthquake	5%	100%	$49,000
Replacement Cost				
SPECIAL CLASS COVERAGE	Special Including Theft	$250	100%	$58,000

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

COVERAGES PROVIDED
INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

COVERAGE	CAUSE OF LOSS	DED	COINSURANCE	AMOUNT OF INSURANCE
Property In The Open - Masonry Or Metal Or Other Non-Combustible Materials, Stock Or Equipment Such As Storage Of Machinery (With No Combustible Attachments Or Parts), Metal Bars Or Ingots, Monuments, Statuary, Tombstones, Stone And Similar Non-Combustible Materials, With No Combustible Wrapping Or Pallets	Earthquake	5%	100%	$58,000
Replacement Cost				
TERRORISM	Certified Acts			
Mortgageholders	COOP A/C EMPL AEE DE PR		PO BOX 9061, Santurce, Puerto Rico 00908	
Mortgageholders	BANCO POPULAR PR AND OR ISAOA		PO BOX 362708, SAN JUAN , PR 00936-2708	
Mortgageholders	ORIENTAL BANK-AND OR ISAOA		PO BOX 71578, SAN JUAN , PR 00936-8678	
Mortgageholders	FIRST BANK		PO BOX 9146, San Juan, Puerto Rico 00908	
Mortgageholders	FEMBI MORGAGE, ISAOA, ATIMA		PO BOX 202028, FLORENCE , SC 29502	
Mortgageholders	CONDADO 3, LLC		C/O MIDWEST SERVICIING INC, 3144 SOUTH WINTON ROAD, ROCHESTER, NY 14623	
Mortgageholders	BANCO COOPERATIVO DE PUERTO RICO		PO BOX 366249, SAN JUAN , PR 00936-6249	
Mortgageholders	CITIBANK		PO BOX 71433, SAN JUAN , PR 00936	
Mortgageholders	COOP A/C MOROVENA		PO BOX 577, MOROVIS , PR	

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05-22-24

3224

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

COVERAGES PROVIDED
INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

COVERAGE	CAUSE OF LOSS	DED	COINSURANCE	AMOUNT OF INSURANCE
Property In The Open - Masonry Or Metal Or Other Non-Combustible Materials, Stock Or Equipment Such As Storage Of Machinery (With No Combustible Attachments Or Parts), Metal Bars Or Ingots, Monuments, Statuary, Tombstones, Stone And Similar Non-Combustible Materials, With No Combustible Wrapping Or Pallets	Earthquake	5%	100%	$58,000
Replacement Cost				

TERRORISM	Certified Acts	
Mortgageholders	COOP A/C EMPL AEE DE PR	PO BOX 9061, Santurce, Puerto Rico 00908
Mortgageholders	BANCO POPULAR PR AND OR ISAOA	PO BOX 362708, SAN JUAN , PR 00936-2708
Mortgageholders	ORIENTAL BANK-AND OR ISAOA	PO BOX 71578, SAN JUAN , PR 00936-8678
Mortgageholders	FIRST BANK	PO BOX 9146, San Juan, Puerto Rico 00908
Mortgageholders	FEMBI MORGAGE, ISAOA, ATIMA	PO BOX 202028, FLORENCE , SC 29502
Mortgageholders	CONDADO 3, LLC	C/O MIDWEST SERVICIING INC, 3144 SOUTH WINTON ROAD, ROCHESTER, NY 14623
Mortgageholders	BANCO COOPERATIVO DE PUERTO RICO	PO BOX 366249, SAN JUAN , PR 00936-6249
Mortgageholders	CITIBANK	PO BOX 71433, SAN JUAN , PR 00936
Mortgageholders	COOP A/C MOROVENA	PO BOX 577, MOROVIS , PR

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

COVERAGES PROVIDED
INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

COVERAGE	CAUSE OF LOSS	DED	COINSURANCE	AMOUNT OF INSURANCE
			00687-0577	
Mortgageholders	SISTEMA RETIRO AEE		PO BOX 13978, SAN JUAN , PR 00908-3978	
Mortgageholders	MIDWEST SERVICING		PO BOX 70291, San Juan, Puerto Rico 00936	
Mortgageholders	AUTORIDAD PARA EL FINANCIAMIENTO DE LA VIVIENDA DE PR		., San Juan, Puerto Rico 00925	
Mortgageholders	CENTRAL LOAN ADM & REPORTING ITS SUCCESSOR AND /OR ASSIGNS, ATIMA		PO BOX 202028, FLORENCE , SC 29502	
Mortgageholders	US SMALL BUSINESS ADMINISTRATION (SBA)		10737 GATEWAY BLVD W STE 300, El Paso, Texas 79935	
Mortgageholders	EQUITY MORTGAGE		PO BOX 195442, SAN JUAN , PR 00919	
Mortgageholders	APEX BANK		430 MONTBROOK LN STE 207-208, KNOXVILLE, TN 37919	

Deductible Exceptions
See form CP 03 30

OPTIONAL COVERAGES		
BUILDING	LIMIT	FORM
Pollutant Clean Up	View Form	CP 04 07
Ordinance or Law Coverage A	Refer To Building Limit	CP 04 05
Ordinance or Law Coverage B & C	View Form	CP 04 05
Outdoor Trees, Shrubs & Plants	View Form	CP 14 30
Additional Covered Property		CP 14 10
Additional Property Not Covered		CP 14 20
Fixtures, Machinery And Equipment		CP 14 15

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

OPTIONAL COVERAGES

OPTIONAL COVERAGES BUILDING AND PERSONAL PROPERTY	LIMIT	FORM
Debris removal	View Form	CP 04 15

LOCATION: 1 BUILDING: 2

PROPERTY AT YOUR PREMISES
ADDRESS: 1019 AVE LUIS VIGOREAUX OFC, GUAYNABO, PR 00966
BUILDING DESCRIPTION: PAVED SURFACE $84,800 / BASKETBALL COURT $24,400
PROTECTION CLASS: 8 CONSTRUCTION: FIRE RESISTIVE CONSTRUCTION YEAR: 1980

COVERAGES PROVIDED
INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

COVERAGE	CAUSE OF LOSS	DED	COINSURANCE	AMOUNT OF INSURANCE
Building	Special Including Theft	$250	100%	$109,200
	Earthquake	5%	100%	$109,200
Replacement Cost				
SPECIAL CLASS COVERAGE Swimming Pools In The Open:Above Ground: Concrete Or Metal	Special Including Theft	$250	100%	$155,000
	Earthquake	5%	100%	$155,000
Replacement Cost				
SPECIAL CLASS COVERAGE Electric Transformers In The Open Not Owned By A Public Utility: On Concrete Pads Or Steel Supports	Special Including Theft	$250	100%	$75,000
	Earthquake	5%	100%	$75,000
Replacement Cost				
TERRORISM	Certified Acts			

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY

RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

Deductible Exceptions
See form CP 03 30

OPTIONAL COVERAGES		
BUILDING		
Additional Property Not Covered	LIMIT	FORM
		CP 14 20

LOCATION: 1 BUILDING: 3

PROPERTY AT YOUR PREMISES
ADDRESS: 1019 AVE LUIS VIGOREAUX OFC, GUAYNABO, PR 00966
BUILDING DESCRIPTION: CLUB HOUSE /RET WALL 89,00 /PERIMETER F. 158,989 /POOL F. 37,698 /BASKETBALL F. 34,123
PROTECTION CLASS: 8 CONSTRUCTION: FIRE RESISTIVE CONSTRUCTION YEAR: 1980

COVERAGES PROVIDED
INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

COVERAGE	CAUSE OF LOSS	DED	COINSURANCE	AMOUNT OF INSURANCE
Building	Special Including Theft	$250	100%	$253,900
	Earthquake	5%	100%	$253,900
Replacement Cost				
SPECIAL CLASS COVERAGE	Special Including Theft	$250	100%	$319,810
Fences And Arbors:Metal Or Masonry				
	Earthquake	5%	100%	$319,810
Replacement Cost				
TERRORISM	Certified Acts			

Deductible Exceptions
See form CP 03 30

OPTIONAL COVERAGES		
BUILDING		
Additional Property Not Covered	LIMIT	FORM
		CP 14 20

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

LOCATION: 1 BUILDING: 4

PROPERTY AT YOUR PREMISES

ADDRESS: 1019 AVE LUIS VIGOREAUX OFC, GUAYNABO, PR 00966
BUILDING DESCRIPTION: GUARD HOUSE
PROTECTION CLASS: 8 CONSTRUCTION: FIRE RESISTIVE CONSTRUCTION YEAR: 1980

COVERAGES PROVIDED
INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

COVERAGE	CAUSE OF LOSS	DED	COINSURANCE	AMOUNT OF INSURANCE
Building	Special Including Theft	$250	100%	$12,000
	Earthquake	5%	100%	$12,000
Replacement Cost				
PERSONAL PROPERTY COVERAGE(S)				
Business Personal Property	Special Including Theft	$250	100%	$2,000
	Theft Coverage	$250		$2,000
	Earthquake	5%	100%	$2,000
Replacement Cost				
SPECIAL CLASS COVERAGE Awnings Or Canopies (When Insured Separately): Entirely Non-Combustible, Including Supports	Special Including Theft	$250	100%	$2,700
	Earthquake	5%	100%	$2,700
Replacement Cost				
TERRORISM	Certified Acts			

Deductible Exceptions
See form CP 03 30

OPTIONAL COVERAGES

BUILDING	LIMIT	FORM
Additional Property Not Covered		CP 14 20

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

OPTIONAL COVERAGES

LOCATION: 1 BUILDING: 5

PROPERTY AT YOUR PREMISES
ADDRESS: 1019 AVE LUIS VIGOREAUX OFC, GUAYNABO, PR 00966
BUILDING DESCRIPTION: GAZEBO
PROTECTION CLASS: 8 CONSTRUCTION: FIRE RESISTIVE CONSTRUCTION YEAR: 1980

COVERAGES PROVIDED
INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

COVERAGE	CAUSE OF LOSS	DED	COINSURANCE	AMOUNT OF INSURANCE
Building	Special Including Theft	$250	100%	$10,000
	Earthquake	5%	100%	$10,000
Replacement Cost				
TERRORISM	Certified Acts			

Deductible Exceptions
See form CP 03 30

OPTIONAL COVERAGES

BUILDING	LIMIT	FORM
Additional Property Not Covered		CP 14 20

LOCATION: 1 BUILDING: 6

PROPERTY AT YOUR PREMISES
ADDRESS: 1019 AVE LUIS VIGOREAUX OFC, GUAYNABO, PR 00966
BUILDING DESCRIPTION: BASKETBALL LAMPS $1,800 / BRACKET LAMPS $2,400 / ILLU. POLE $33,209 / WASTE BIN $12,345
PROTECTION CLASS: 8 CONSTRUCTION: FIRE RESISTIVE CONSTRUCTION YEAR: 1980

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

COVERAGES PROVIDED
INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

COVERAGE	CAUSE OF LOSS	DED	COINSURANCE	AMOUNT OF INSURANCE
Building	Special Including Theft	$250	100%	$12,345
	Earthquake	5%	100%	$12,345
Replacement Cost				
SPECIAL CLASS COVERAGE Street Lighting Poles, Parking Meters, Street Signs, Traffic Signals, Flagpoles, Fire Alarm Boxes, And Similar Equipment: Metal	Special Including Theft	$250	100%	$37,409
	Earthquake	5%	100%	$37,409
Replacement Cost				
TERRORISM	Certified Acts			

Deductible Exceptions
See form CP 03 30

OPTIONAL COVERAGES		
BUILDING	LIMIT	FORM
Additional Property Not Covered		CP 14 20

LOCATION: 1 BUILDING: 7

PROPERTY AT YOUR PREMISES
ADDRESS: 1019 AVE LUIS VIGOREAUX OFC, GUAYNABO, PR 00966 BUILDING DESCRIPTION: STORAGE / PROP IN THE OPEN = EXT BENCHES, SWIMMING POOL EQUIP, CHAIRS, PLAYGROUND PROTECTION CLASS: 8 CONSTRUCTION: FIRE RESISTIVE CONSTRUCTION YEAR: 1980

COVERAGES PROVIDED
INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

COVERAGE	CAUSE OF LOSS	DED	COINSURANCE	AMOUNT OF INSURANCE
Building	Special Including Theft	$250	100%	$7,000
	Earthquake	5%	100%	$7,000
Replacement Cost				
PERSONAL PROPERTY COVERAGE(S)				
Business Personal Property	Special Including Theft	$250	100%	$3,000
	Theft Coverage	$250		$3,000
	Earthquake	5%	100%	$3,000
Replacement Cost				
SPECIAL CLASS COVERAGE Property In The Open - Masonry Or Metal Or Other Non-Combustible Materials, Stock Or Equipment Such As Storage Of Machinery (With No Combustible Attachments Or Parts), Metal Bars Or Ingots, Monuments, Statuary, Tombstones, Stone And Similar Non-Combustible Materials, With No Combustible Wrapping Or Pallets	Special Including Theft	$250	100%	$2,000
	Earthquake	5%	100%	$2,000
Replacement Cost				
TERRORISM	Certified Acts			

Deductible Exceptions
See form CP 03 30

OPTIONAL COVERAGES		
BUILDING	LIMIT	FORM
Additional Property Not Covered		CP 14 20

LOCATION: 1 BUILDING: 8
PROPERTY AT YOUR PREMISES

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

PROPERTY AT YOUR PREMISES

ADDRESS: 1019 AVE LUIS VIGOREAUX OFC, GUAYNABO, PR 00966
BUILDING DESCRIPTION: BBQ STRUCTURE $6,400 / MAILBOX STATION $24,800 / CONNECTING CANOPY $84,000
PROTECTION CLASS: 8 CONSTRUCTION: FIRE RESISTIVE CONSTRUCTION YEAR: 1980

COVERAGES PROVIDED
INSURANCE AT THE DESCRIBED PREMISES APPLIES ONLY FOR COVERAGES FOR WHICH AN AMOUNT OF INSURANCE IS SHOWN

COVERAGE	CAUSE OF LOSS	DED	COINSURANCE	AMOUNT OF INSURANCE
Building	Special Including Theft	$250	100%	$115,200
	Earthquake	5%	100%	$115,200
Replacement Cost				
TERRORISM	Certified Acts			

Deductible Exceptions
See form CP 03 30

OPTIONAL COVERAGES

BUILDING	LIMIT	FORM
Additional Property Not Covered		CP 14 20

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

MISCELLANEOUS COVERAGE - POLICY

COVERAGE	DESCRIPTION	DEDUCTIBLE	AMOUNT OF INSURANCE
CERTIFIED ACTS OF TERRORISM			
Equipment Breakdown Coverage	Direct Coverages $2,500 Except Transformers $20.00 Per KVA, $5,000 Minimum Except equip. for generating electricity $25.00 Per Horsepower, $5,000 Minimum Except A/C and Refrigerating Equipment $25.00 Per Horsepower, $5,000 Minimum Except all Elevators & Escalators $5,000 Indirect Coverages 24 Hours	$2,500	$44,256,335
Flood		$1,000	$50,000

MISCELLANEOUS COVERAGE - BUILDINGS

LOCATION#	BUILDING#	COVERAGE	DESCRIPTION	DEDUCTIBLE	AMOUNT OF INSURANCE

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

	MISCELLANEOUS COVERAGE - BUILDINGS				
LOCATION#	BUILDING#	COVERAGE	DESCRIPTION	DEDUCTIBLE	AMOUNT OF INSURANCE
1	1	RESIDENTIAL CONDOMINIUM - EARTHQUAKE DEDUCTIBLE 3%			
1	1	MORTGAGE LOAN NUMBER	APT L11 (IVONNE BRITO) MORTGAGE:BANCO POPULAR PR AND OR ISAOA LOAN NUMBER: 1212580163		
1	1	MORTGAGE LOAN NUMBER	APT 7A (SANDRA RIOS ACOSTA) MORTGAGE: APEX LOAN NUMBER: 9400288600		
1	2	RESIDENTIAL CONDOMINIUM - EARTHQUAKE DEDUCTIBLE 3%			
1	3	RESIDENTIAL CONDOMINIUM - EARTHQUAKE DEDUCTIBLE 3%			
1	4	RESIDENTIAL CONDOMINIUM - EARTHQUAKE DEDUCTIBLE 3%			
1	5	RESIDENTIAL CONDOMINIUM - EARTHQUAKE DEDUCTIBLE 3%			
1	6	RESIDENTIAL CONDOMINIUM - EARTHQUAKE DEDUCTIBLE 3%			
1	7	RESIDENTIAL CONDOMINIUM			

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

	MISCELLANEOUS COVERAGE - BUILDINGS				
LOCATION#	BUILDING#	COVERAGE	DESCRIPTION	DEDUCTIBLE	AMOUNT OF INSURANCE
		- EARTHQUAKE DEDUCTIBLE 3%			
1	8	RESIDENTIAL CONDOMINIUM - EARTHQUAKE DEDUCTIBLE 3%			

TERRORISM RISK INSURANCE ACT CHARGE IS INCLUDED

TOTAL COMMERCIAL PROPERTY PREMIUM	$271,325

FORMS AND ENDORSEMENTS
APPLYING TO COMMERCIAL PROPERTY AND MADE PART OF THIS POLICY AT TIME OF ISSUE:
See Forms Schedule
NOTE: IF NO ENTRY APPEARS ON THE ABOVE ENDORSEMENTS, INFORMATION REQUIRED TO COMPLETE THE FORM WILL BE SHOWN ON THE SUPPLEMENTAL FORM DECLARATION IMMEDIATELY FOLLOWING THE APPLICABLE ENDORSEMENT.

THESE DECLARATIONS, IF APPLICABLE, TOGETHER WITH THE COMMON POLICY CONDITIONS, COVERAGE FORM(S) AND ENDORSEMENTS, AND SUPPLEMENTAL FORM DECLARATION(S), IF ANY, ISSUED TO FORM A PART THEREOF, COMPLETE THE ABOVE NUMBERED POLICY

COUNTERSIGNED AT: SAN JUAN, PR BY: _____
AUTHORIZED REPRESENTATIVE

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL PROPERTY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

MISCELLANEOUS COVERAGE - BUILDINGS

LOCATION#	BUILDING#	COVERAGE	DESCRIPTION	DEDUCTIBLE	AMOUNT OF INSURANCE
		- EARTHQUAKE DEDUCTIBLE 3%			
1	8	RESIDENTIAL CONDOMINIUM - EARTHQUAKE DEDUCTIBLE 3%			

TERRORISM RISK INSURANCE ACT CHARGE IS INCLUDED

TOTAL COMMERCIAL PROPERTY PREMIUM	$271,325

FORMS AND ENDORSEMENTS
APPLYING TO COMMERCIAL PROPERTY AND MADE PART OF THIS POLICY AT TIME OF ISSUE:
See Forms Schedule
NOTE: IF NO ENTRY APPEARS ON THE ABOVE ENDORSEMENTS, INFORMATION REQUIRED TO COMPLETE THE FORM WILL BE SHOWN ON THE SUPPLEMENTAL FORM DECLARATION IMMEDIATELY FOLLOWING THE APPLICABLE ENDORSEMENT.

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COUNTERSIGNED AT: SAN JUAN, PR BY: _____
AUTHORIZED REPRESENTATIVE

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

PO BOX 363846, SAN JUAN, PR 00926-3846

GENERAL LIABILITY

RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3

RENEWAL OF 812348-2

ACCOUNT NUMBER:

NAMED INSURED AND MAILING ADDRESS

ASOCIACION DE CONDOMINES DE DORAL
PLAZA I, INC
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO, PR 00966-2414

AGENCY AND MAILING ADDRESS 96

GREEN INSURANCE AGENCY
PO BOX 364923
SAN JUAN, PR 00936

POLICY PERIOD: FROM 05/31/2024 TO 05/31/2025 AT 12:01 AM STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

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

COMMERCIAL GENERAL LIABILITY COVERAGE

LIMITS OF INSURANCE		
GENERAL AGGREGATE	$3,000,000	
PRODUCTS – COMPLETED OPERATIONS AGGREGATE	INCLUDED	
PERSONAL INJURY & ADVERTISING INJURY	$3,000,000	
EACH OCCURRENCE	$3,000,000	
DAMAGE TO PREMISES RENTED TO YOU	$100,000	ANY ONE PREMISES
MEDICAL EXPENSE	$5,000	ANY ONE PERSON

STOP GAP COVERAGE:

Limits Of Insurance		
BODILY INJURY BY ACCIDENT	$ 1,000,000	Each Accident
BODILY INJURY BY DISEASE	$ 1,000,000	Aggregate Limit
BODILY INJURY BY DISEASE	$ 1,000,000	Each Employee

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

GENERAL LIABILITY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

MISCELLANEOUS COVERAGE - POLICY

COVERAGE	DESCRIPTION	PREMIUM BASIS	ESTIMATED EXPOSURE
CERTIFIED ACTS OF TERRORISM			

LOCATION OF ALL PREMISES YOU OWN, RENT OR OCCUPY:
1 1019 AVE LUIS VIGOREAUX OFC, Guaynabo, PR 00966

DESCRIPTION OF BUSINESS

FORM OF BUSINESS:

☐ INDIVIDUAL ☐ PARTNERSHIP ☐ JOINT VENTURE ☐ TRUST

☐ LIMITED LIABILITY COMPANY ☐ ORGANIZATION, INCLUDING A CORPORATION (BUT NOT INCLUDING A PARTNERSHIP, JOINT VENTURE OR LIMITED LIABILITY COMPANY)

☐ OTHER

BUSINESS DESCRIPTION: FULL VALUE

LOC	CLASSIFICATION	CODE	PREMIUM BASIS	EXPOSURE	PMS RATE	PDTS RATE	OTHER RATE
1	Swimming Pools - Not Otherwise Classified Products-completed operations are subject to the General Aggregate Limit	48925	Number of Swimming Pools	1	801.837	Incl	

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

GENERAL LIABILITY
RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

LOC	CLASSIFICATION	CODE	PREMIUM BASIS	EXPOSURE	PMS RATE	PDTS RATE	OTHER RATE
1	Condominiums - residential - (association risk only) Products-completed operations are subject to the General Aggregate Limit	62003	Number of Units	221	27.196	Incl	

TERRORISM RISK INSURANCE ACT CHARGE IS INCLUDED

TOTAL GENERAL LIABILITY PREMIUM	$	6,948

FORMS AND ENDORSEMENTS
APPLYING TO THIS COVERAGE PART AND MADE PART OF THIS POLICY AT TIME OF ISSUE:
See Forms Schedule
NOTE: IF NO ENTRY APPEARS ON THE ABOVE ENDORSEMENTS, INFORMATION REQUIRED TO COMPLETE THE FORM WILL BE SHOWN ON THE SUPPLEMENTAL FORM DECLARATION IMMEDIATELY FOLLOWING THE APPLICABLE ENDORSEMENT.

THESE DECLARATIONS AND THE COMMON POLICY DECLARATIONS, IF APPLICABLE, TOGETHER WITH THE COMMON POLICY CONDITIONS, COVERAGE FORM(S) AND ENDORSEMENTS, AND SUPPLEMENTAL FORM DECLARATIONS), IF ANY, ISSUED TO FORM A PART THEREOF, COMPLETE THE ABOVE NUMBERED POLICY.

COUNTERSIGNED AT: SAN JUAN, PR BY: _____

AUTHORIZED REPRESENTATIVE

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

PO BOX 363846, SAN JUAN, PR 00926-3846

COMMERCIAL CRIME AND FIDELITY

RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3

RENEWAL OF 812348-2

ACCOUNT NUMBER:

NAMED INSURED AND MAILING ADDRESS

ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO, PR 00966-2414

AGENCY AND MAILING ADDRESS 96

GREEN INSURANCE AGENCY
PO BOX 364923
SAN JUAN, PR 00936

POLICY PERIOD: FROM 05/31/2024 TO 05/31/2025 AT 12:01 AM STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

LOCATION OF ALL PREMISES YOU OWN, RENT OR OCCUPY:
1 1019 AVE LUIS VIGOREAUX OFC, Guaynabo, PR 00966

INSURING AGREEMENTS

LOCATION NO	INSURING AGREEMENT	LIMIT	DEDUCTIBLE
1	Employee Theft (Blanket)	$250,000	$250
1	Forgery or Alteration	$250,000	$250

TERRORISM RISK INSURANCE ACT CHARGE IS REJECTED

TOTAL CRIME AND FIDELITY PREMIUM	$	559

FORMS AND ENDORSEMENTS
APPLYING TO THIS COVERAGE PART AND MADE PART OF THIS POLICY AT TIME OF ISSUE:
See Forms Schedule
NOTE: IF NO ENTRY APPEARS ON THE ABOVE ENDORSEMENTS, INFORMATION REQUIRED TO COMPLETE THE FORM WILL BE SHOWN ON THE SUPPLEMENTAL FORM DECLARATION IMMEDIATELY FOLLOWING THE APPLICABLE ENDORSEMENT.

CANCELLATION OF PRIOR INSURANCE
By acceptance of this policy you give us notice cancelling prior policy or bond No(s).
The cancellation to be effective at the time this policy becomes effective.

THESE DECLARATIONS, IF APPLICABLE, TOGETHER WITH THE COMMON POLICY CONDITIONS, COVERAGE FORM(S) AND ENDORSEMENTS, AND SUPPLEMENTAL FORM DECLARATION(S), IF ANY, ISSUED TO FORM A PART THEREOF, COMPLETE THE ABOVE NUMBERED POLICY

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL CRIME AND FIDELITY

RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

COUNTERSIGNED AT: SAN JUAN, PR

BY: _____
AUTHORIZED REPRESENTATIVE

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

PO BOX 363846, SAN JUAN, PR 00926-3846

COMMERCIAL INLAND MARINE

RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3

RENEWAL OF 812348-2

ACCOUNT NUMBER:

NAMED INSURED AND MAILING ADDRESS

ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO, PR 00966-2414

AGENCY AND MAILING ADDRESS 96

GREEN INSURANCE AGENCY
PO BOX 364923
SAN JUAN, PR 00936

POLICY PERIOD: FROM 05/31/2024 TO 05/31/2025 AT 12:01 AM STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

INVOICE NUMBER
INVOICE NUMBER

THE NAMED INSURED IS : Association

BUSINESS DESCRIPTION : FULL VALUE

ACCOUNTS RECEIVABLE

STATE Puerto Rico

LOCATION 1 BUILDING 1

PROPERTY AT YOUR PREMISES
ADDRESS: 1019 AVE LUIS VIGOREAUX OFC, Guaynabo, PR 00966

RECEPTACLES

DESCRIPTION	ADDRESS	LIMIT
ACCOUNT RECEIVABLE	1019 AVE LUIS VIGOREAUX OFC, Guaynabo, PR 00966	$25,000
	LOCATION PREMIUM	$467

ALL STATES

COVERAGE	LIMIT
ALL COVERED PROPERTY AT ALL LOCATIONS	$25,000
COINSURANCE:100%	
REPORTING BASIS: Non-Reporting MINIMUM PREMIUM: $25 RATE PER $100: PREMIUM ADJUSTMENT PERIOD: N/A DEPOSIT PREMIUM: N/A	
TOTAL COVERAGE PREMIUM	$467

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05-22-24

3224

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL INLAND MARINE

RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

MISCELLANEOUS COVERAGE - POLICY

COVERAGE	DESCRIPTION	DEDUCTIBLE	LIMIT
Electronic Data Processing Equipment		$250	$5,000
Miscellaneous Property Floater	SURVEILLANCE SYSTEMS	$250	$27,000
Miscellaneous Property Floater	VEHICULAR GATE	$250	$21,300
Miscellaneous Property Floater	CISTERN	$250	$257,989
Miscellaneous Property Floater	EXTRACTORES	$250	$37,700
Miscellaneous Property Floater	EQUIPMENT & TOOLS	$250	$5,000
Miscellaneous Property Floater	WHEEL STOP	$250	$4,845
Miscellaneous Property Floater	TELE-ENTRY SYSTEM	$250	$7,600

SIGNS COVERAGE

STATE Puerto Rico

LOCATION 1

PROPERTY AT YOUR PREMISES
ADDRESS: 1019 AVE LUIS VIGOREAUX OFC, Guaynabo, PR 00966

TYPE OF SIGN	LETTERING	LOCATION	INSIDE LIMIT	OUTSIDE LIMIT
SIGN	TBA	1019 AVE LUIS VIGOREAUX OFC, GUAYNABO		$5,000
			TOTAL LOCATION LIMIT	$5,000

DEDUCTIBLE
Deductible amount of 5% of the Limit of Insurance for each Sign applies.

COINSURANCE
The Coinsurance Percentage is 100% unless otherwise stated

LOCATION PREMIUM	$100

AMOUNT OF INSURANCE:
The Company shall not be liable for more than $5,000 in any one loss, disaster or casualty; not exceeding, however, the Amount of Insurance shown opposite each item described herein.

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL INLAND MARINE

RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3 INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC	EFFECTIVE DATE: 05/31/2024 AGENCY: GREEN INSURANCE AGENCY

TOTAL COVERAGE PREMIUM	$100

VALUABLE PAPERS

STATE Puerto Rico

LOCATION 1 BUILDING 1

PROPERTY AT YOUR PREMISES
ADDRESS: 1019 AVE LUIS VIGOREAUX OFC, Guaynabo, PR 00966

RECEPTACLES

DESCRIPTION	ADDRESS	LIMIT
VALUABLE PAPERS AND RECORDS	1019 AVE LUIS VIGOREAUX OFC, Guaynabo, PR 00966	$25,000

LOCATION PREMIUM	$108

ALL STATES

ALL COVERED PROPERTY AT ALL LOCATIONS	$25,000
DEDUCTIBLE: $250	

TOTAL COVERAGE PREMIUM	$108

TERRORISM RISK INSURANCE ACT CHARGE IS INCLUDED

TOTAL COMMERCIAL INLAND MARINE PREMIUM	$ 4,023

FORMS AND ENDORSEMENTS
APPLYING TO COMMERCIAL INLAND MARINE COVERAGE PART AND MADE PART OF THIS POLICY AT TIME OF ISSUE:
See Forms Schedule
NOTE: IF NO ENTRY APPEARS ON THE ABOVE ENDORSEMENTS, INFORMATION REQUIRED TO COMPLETE THE FORM WILL BE SHOWN ON THE SUPPLEMENTAL FORM DECLARATION IMMEDIATELY FOLLOWING THE APPLICABLE ENDORSEMENT.

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

COMMERCIAL INLAND MARINE

RENEWAL DECLARATION

POLICY NO: 90-CPP000812348-3
INSURED: ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC

EFFECTIVE DATE: 05/31/2024
AGENCY: GREEN INSURANCE AGENCY

THESE DECLARATIONS, IF APPLICABLE, TOGETHER WITH THE COMMON POLICY CONDITIONS, COVERAGE FORM(S) AND ENDORSEMENTS, AND SUPPLEMENTAL FORM DECLARATION(S), IF ANY, ISSUED TO FORM A PART THEREOF, COMPLETE THE ABOVE NUMBERED POLICY

COUNTERSIGNED AT: SAN JUAN, PR BY: _____

AUTHORIZED REPRESENTATIVE

195
05-22-24

3224

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

PO BOX 363846, SAN JUAN, PR 00926-3846

FORMS SCHEDULE

POLICY NO: 90-CPP000812348-3

RENEWAL OF 812348-2

ACCOUNT NUMBER:

NAMED INSURED AND MAILING ADDRESS

ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO, PR 00966-2414

AGENCY AND MAILING ADDRESS 96

GREEN INSURANCE AGENCY
PO BOX 364923
SAN JUAN, PR 00936

POLICY PERIOD: FROM 05/31/2024 TO 05/31/2025 AT 12:01 AM STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

NOTE: IF NO ENTRY APPEARS ON THE FOLLOWING ENDORSEMENTS, INFORMATION REQUIRED TO COMPLETE THE FORM WILL BE SHOWN ON THE SUPPLEMENTAL FORM DECLARATION IMMEDIATELY FOLLOWING THE APPLICABLE ENDORSEMENT.

INTERLINE FORMS		APPLICABLE COVERAGE PARTS
IL0017 11-98	Common Policy Conditions	Crime And Fidelity, General Liability, Commercial Inland Marine, Commercial Property
IL0020 11-85	Effective Time Changes	Crime And Fidelity, Commercial Property
IL0021 04-98	Nuclear Energy Liability Exclusion Endorsement (Broad Form)	General Liability
IL0935 07-02	Exclusion Of Certain Computer-Related Losses	Crime And Fidelity
IL0935 08-98	Exclusion Of Certain Computer-Related Losses	Commercial Inland Marine, Commercial Property
IL0952 01-15	Cap On Losses From Certified Acts Of Terrorism	Commercial Inland Marine, Commercial Property
IL0953 01-15	Exclusion Of Certified Acts Of Terrorism	Crime And Fidelity, Commercial Inland Marine, Commercial Property
IL0985 01-15	Disclosure Pursuant To Terrorism Risk Insurance Act	General Liability, Commercial Inland Marine, Commercial Property

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

PO BOX 363846, SAN JUAN, PR 00926-3846

FORMS SCHEDULE

POLICY NO: 90-CPP000812348-3

RENEWAL OF 812348-2

ACCOUNT NUMBER:

NAMED INSURED AND MAILING ADDRESS

ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO, PR 00966-2414

AGENCY AND MAILING ADDRESS

GREEN INSURANCE AGENCY
PO BOX 364923
SAN JUAN, PR 00936

96

POLICY PERIOD: FROM 05/31/2024 TO 05/31/2025 AT 12:01 AM STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

INTERLINE FORMS		APPLICABLE COVERAGE PARTS
CSM#2 11-85	Importance Notice	Crime And Fidelity, General Liability, Commercial Inland Marine, Commercial Property
IL0136 05-04	Mandatory Premium and Coverage Conditions Endorsement - Puerto Rico	General Liability, Commercial Inland Marine, Commercial Property

COMMERCIAL PROPERTY FORMS	
CP0010 10-12	Building And Personal Property Coverage Form
CP0017 10-12	Condominium Association Coverage Form
CP0032 10-12	Business Income (Without Extra Expense) Coverage Form
CP0050 10-12	Extra Expense Coverage Form
CP0090 07-88	Commercial Property Conditions
CP0140 07-06	Exclusion Of Loss Due To Virus Or Bacteria
CP0299 06-07	Cancellation Changes
CP0405 10-12	Ordinance Or Law Coverage
CP0407 10-91	Pollutant Clean Up And Removal Additional Aggregate Limit Of Insurance
CP0415 10-12	Debris Removal Additional Insurance
CP1030 10-12	Causes Of Loss - Special Form
CP1038 10-12	Discharge From Sewer, Drain Or Sump (Not Flood-Related)
CP1218 10-12	Loss Payable Provisions
CP1410 06-95	Additional Covered Property
CP1415 07-88	Additional Building Property
CP1420 07-88	Additional Property Not Covered
CP1430 10-12	Outdoor Trees, Shrubs And Plants
CSMEB0002 (06-08)	EQUIPMENT BREAKDOWN REFERAL
CP0117 12-90	Puerto Rico Changes
CP0330 10-12	Puerto Rico - Windstorm Percentage Deductible Clauses

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

PO BOX 363846, SAN JUAN, PR 00926-3846

FORMS SCHEDULE

POLICY NO: 90-CPP000812348-3

RENEWAL OF 812348-2

ACCOUNT NUMBER:

NAMED INSURED AND MAILING ADDRESS

ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO, PR 00966-2414

AGENCY AND MAILING ADDRESS 96

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PO BOX 364923
SAN JUAN, PR 00936

POLICY PERIOD: FROM 05/31/2024 TO 05/31/2025 AT 12:01 AM STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

COMMERCIAL PROPERTY FORMS	
CP1042 10-12	Puerto Rico - Earthquake And Volcanic Eruption Endorsement
CSMEB0001 06-08	Equipment Breakdown Coverage
CSMFLOOD 08-10	Flood
IL 09 52 01 15	CAPS N LOSSES FORM CERTIFIED ACTS OF TERRORISM

COMMERCIAL GENERAL LIABILITY FORMS	
CG0001 04-13	Commercial General Liability Coverage Form
CG2004 11-85	Additional Insured - Condominium Unit Owners
CG2106 05-14	Exclusion - Access Or Disclosure Of Confidential Or Personal Information And Data-related Liability - With Limited Bodily Injury Exception
CG2116 04-13	Exclusion - Designated Professional Services
CG2132 05-09	Communicable Disease Exclusion
CG2142 12-04	Exclusion - Explosion, Collapse, And Underground Property Damage Hazard (Specified Operations)
CG 21 70 01 15	CAPS ON LOSS FROM CERTIFIED ACTS OF TERRORISM
CG2146 07-98	Abuse Or Molestation Exclusion
CG2147 12-07	Employment-Related Practices Exclusion
CG2149 09-99	Total Pollution Exclusion Endorsement
CG2150 04-13	Amendment Of Liquor Liability Exclusion
CG2160 09-98	Exclusion - Year 2000 Computer-Related And Other Electronic Problems
CG2167 12-04	Fungi Or Bacteria Exclusion
CG2170 01-15	Cap On Losses From Certified Acts Of Terrorism
CG0107 10-93	Puerto Rico Changes
CG0451 10-10	Stop Gap - Employers Liability Coverage Endorsement - Puerto Rico

CRIME AND FIDELITY FORMS	
CR0029 11-15	Employee Theft And Forgery Policy (Loss Sustained Form)

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

PO BOX 363846, SAN JUAN, PR 00926-3846

FORMS SCHEDULE

POLICY NO: 90-CPP000812348-3

RENEWAL OF 812348-2

ACCOUNT NUMBER:

NAMED INSURED AND MAILING ADDRESS

ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO, PR 00966-2414

AGENCY AND MAILING ADDRESS 96

GREEN INSURANCE AGENCY
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SAN JUAN, PR 00936

POLICY PERIOD: FROM 05/31/2024 TO 05/31/2025 AT 12:01 AM STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

COMMERCIAL PROPERTY FORMS	
CP1042 10-12	Puerto Rico - Earthquake And Volcanic Eruption Endorsement
CSMEB0001 06-08	Equipment Breakdown Coverage
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IL 09 52 01 15	CAPS N LOSSES FORM CERTIFIED ACTS OF TERRORISM

COMMERCIAL GENERAL LIABILITY FORMS	
CG0001 04-13	Commercial General Liability Coverage Form
CG2004 11-85	Additional Insured - Condominium Unit Owners
CG2106 05-14	Exclusion - Access Or Disclosure Of Confidential Or Personal Information And Data-related Liability - With Limited Bodily Injury Exception
CG2116 04-13	Exclusion - Designated Professional Services
CG2132 05-09	Communicable Disease Exclusion
CG2142 12-04	Exclusion - Explosion, Collapse, And Underground Property Damage Hazard (Specified Operations)
CG 21 70 01 15	CAPS ON LOSS FROM CERTIFIED ACTS OF TERRORISM
CG2146 07-98	Abuse Or Molestation Exclusion
CG2147 12-07	Employment-Related Practices Exclusion
CG2149 09-99	Total Pollution Exclusion Endorsement
CG2150 04-13	Amendment Of Liquor Liability Exclusion
CG2160 09-98	Exclusion - Year 2000 Computer-Related And Other Electronic Problems
CG2167 12-04	Fungi Or Bacteria Exclusion
CG2170 01-15	Cap On Losses From Certified Acts Of Terrorism
CG0107 10-93	Puerto Rico Changes
CG0451 10-10	Stop Gap - Employers Liability Coverage Endorsement - Puerto Rico

CRIME AND FIDELITY FORMS	
CR0029 11-15	Employee Theft And Forgery Policy (Loss Sustained Form)

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

COOPERATIVA DE SEGUROS MULTIPLES DE PR

PO BOX 363846, SAN JUAN, PR 00926-3846

FORMS SCHEDULE

POLICY NO: 90-CPP000812348-3

RENEWAL OF 812348-2

ACCOUNT NUMBER:

NAMED INSURED AND MAILING ADDRESS

ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO, PR 00966-2414

AGENCY AND MAILING ADDRESS

GREEN INSURANCE AGENCY
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SAN JUAN, PR 00936

96

POLICY PERIOD: FROM 05/31/2024 TO 05/31/2025 AT 12:01 AM STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

CRIME AND FIDELITY FORMS	
CR0195 11-17	Puerto Rico Changes - Include Nonbinding Arbitration
CR0270 04-11	Mandatory Premium And Coverage Conditions Endorsement - Puerto Rico

COMMERCIAL INLAND MARINE FORMS	
CSM MF 00 01	MISCELLANEOUS PROPERTY FLOATER
CM CSM 00 01 09 97	ELECTRONIC DATA PROCESSING EQUIPMENT
CM0001 09-04	Commercial Inland Marine Conditions
CM0028 01-13	Signs Coverage Form
CM0066 01-13	Accounts Receivable Coverage Form
CM0067 01-13	Valuable Papers And Records Coverage Form
CM0102 11-85	Puerto Rico Changes - Appraisal
CMCSM0001 09-97	Electronic Data Processing Equipment
CSMMF0001 03-98	Miscellaneous Property Floater

COUNTERSIGNED AT: SAN JUAN, PR BY: _____

AUTHORIZED REPRESENTATIVE

195
05-22-24

3224

COMMON POLICY CONDITIONS

All Coverage Parts included in this policy are subject to the following conditions.

A. Cancellation

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
   a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
   b. 30 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

B. Changes

This policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

C. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this policy at any time during the policy period and up to three years afterward.

D. Inspections And Surveys

1. We have the right to:
   a. Make inspections and surveys at any time;
   b. Give you reports on the conditions we find; and
   c. Recommend changes.
2. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:
   a. Are safe or healthful; or
   b. Comply with laws, regulations, codes or standards.
3. Paragraphs **1.** and **2.** of this condition apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.
4. Paragraph **2.** of this condition does not apply to any inspections, surveys, reports or recommendations we may make relative to certification, under state or municipal statutes, ordinances or regulations, of boilers, pressure vessels or elevators.

E. Premiums

The first Named Insured shown in the Declarations:

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

F. Transfer Of Your Rights And Duties Under This Policy

Your rights and duties under this policy may not be transferred without our written consent except in the case of death of an individual named insured.

If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EFFECTIVE TIME CHANGES

This endorsement modifies the COMMON POLICY DECLARATIONS.

The 12:01 A.M. inception and expiration time of this policy is replaced by 12 noon standard time.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

(Broad Form)

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS POLICY
COMMERCIAL AUTO COVERAGE PART
COMMERCIAL GENERAL LIABILITY COVERAGE PART
EMPLOYMENT-RELATED PRACTICES LIABILITY COVERAGE PART
FARM COVERAGE PART
LIQUOR LIABILITY COVERAGE PART
OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART
POLLUTION LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
PROFESSIONAL LIABILITY COVERAGE PART
RAILROAD PROTECTIVE LIABILITY COVERAGE PART
SPECIAL PROTECTIVE AND HIGHWAY LIABILITY POLICY NEW YORK DEPARTMENT OF TRANSPORTATION
UNDERGROUND STORAGE TANK POLICY

1. The insurance does not apply:

A. Under any Liability Coverage, to "bodily injury" or "property damage":

(1) With respect to which an "insured" under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters, Nuclear Insurance Association of Canada or any of their successors, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(2) Resulting from the "hazardous properties" of "nuclear material" and with respect to which **(a)** any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or **(b)** the "insured" is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. Under any Medical Payments coverage, to expenses incurred with respect to "bodily injury" resulting from the "hazardous properties" of "nuclear material" and arising out of the operation of a "nuclear facility" by any person or organization.

C. Under any Liability Coverage, to "bodily injury" or "property damage" resulting from "hazardous properties" of "nuclear material", if:

(1) The "nuclear material" **(a)** is at any "nuclear facility" owned by, or operated by or on behalf of, an "insured" or **(b)** has been discharged or dispersed therefrom;

(2) The "nuclear material" is contained in "spent fuel" or "waste" at any time possessed, handled, used, processed, stored, transported or disposed of, by or on behalf of an "insured"; or

(3) The "bodily injury" or "property damage" arises out of the furnishing by an "insured" of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any "nuclear facility", but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion **(3)** applies only to "property damage" to such "nuclear facility" and any property thereat.

2. As used in this endorsement:

"Hazardous properties" includes radioactive, toxic or explosive properties.

"Nuclear material" means "source material", "Special nuclear material" or "by-product material".

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"Source material", "special nuclear material", and "by-product material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof.

"Spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a "nuclear reactor".

"Waste" means any waste material **(a)** containing "by-product material" other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its "source material" content, and **(b)** resulting from the operation by any person or organization of any "nuclear facility" included under the first two paragraphs of the definition of "nuclear facility".

"Nuclear facility" means:

(a) Any "nuclear reactor";

(b) Any equipment or device designed or used for **(1)** separating the isotopes of uranium or plutonium, **(2)** processing or utilizing "spent fuel", or **(3)** handling, processing or packaging "waste";

(c) Any equipment or device used for the processing, fabricating or alloying of "special nuclear material" if at any time the total amount of such material in the custody of the "insured" at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;

(d) Any structure, basin, excavation, premises or place prepared or used for the storage or disposal of "waste";

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

"Nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

"Property damage" includes all forms of radioactive contamination of property.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF CERTAIN COMPUTER-RELATED LOSSES

This endorsement modifies insurance provided under the following:

COMMERCIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE PART
CRIME AND FIDELITY COVERAGE PART
STANDARD PROPERTY POLICY

A. We will not pay for loss ("loss") or damage caused directly or indirectly by the following. Such loss ("loss") or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss ("loss") or damage.

1. The failure, malfunction or inadequacy of:

a. Any of the following, whether belonging to any insured or to others:

(1) Computer hardware, including microprocessors;

(2) Computer application software;

(3) Computer operating systems and related software;

(4) Computer networks;

(5) Microprocessors (computer chips) not part of any computer system; or

(6) Any other computerized or electronic equipment or components; or

b. Any other products, and any services, data or functions that directly or indirectly use or rely upon, in any manner, any of the items listed in Paragraph **A.1.a.** of this endorsement;

due to the inability to correctly recognize, process, distinguish, interpret or accept one or more dates or times. An example is the inability of computer software to recognize the year 2000.

2. Any advice, consultation, design, evaluation, inspection, installation, maintenance, repair, replacement or supervision provided or done by you or for you to determine, rectify or test for, any potential or actual problems described in Paragraph **A.1.** of this endorsement.

B. If an excluded Cause of Loss as described in Paragraph **A.** of this endorsement results:

1. In a Covered Cause of Loss under the Crime and Fidelity Coverage Part, the Commercial Inland Marine Coverage Part or the Standard Property Policy; or

2. Under the Commercial Property Coverage Part:

a. In a "Specified Cause of Loss", or in elevator collision resulting from mechanical breakdown, under the Causes of Loss – Special Form; or

b. In a Covered Cause of Loss under the Causes Of Loss – Basic Form or the Causes Of Loss – Broad Form;

we will pay only for the loss ("loss") or damage caused by such "Specified Cause of Loss", elevator collision, or Covered Cause of Loss.

C. We will not pay for repair, replacement or modification of any items in Paragraphs **A.1.a.** and **A.1.b.** of this endorsement to correct any deficiencies or change any features.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF CERTAIN COMPUTER-RELATED LOSSES

This endorsement modifies insurance provided under the following:

BOILER AND MACHINERY COVERAGE PART
COMMERCIAL CRIME COVERAGE PART
COMMERCIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE PART
STANDARD PROPERTY POLICY

A. We will not pay for loss ("loss") or damage caused directly or indirectly by the following. Such loss ("loss") or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss ("loss") or damage.

1. The failure, malfunction or inadequacy of:

a. Any of the following, whether belonging to any insured or to others:

(1) Computer hardware, including microprocessors;

(2) Computer application software;

(3) Computer operating systems and related software;

(4) Computer networks;

(5) Microprocessors (computer chips) not part of any computer system; or

(6) Any other computerized or electronic equipment or components; or

b. Any other products, and any services, data or functions that directly or indirectly use or rely upon, in any manner, any of the items listed in Paragraph **A.1.a.** of this endorsement;

due to the inability to correctly recognize, process, distinguish, interpret or accept one or more dates or times. An example is the inability of computer software to recognize the year 2000.

2. Any advice, consultation, design, evaluation, inspection, installation, maintenance, repair, replacement or supervision provided or done by you or for you to determine, rectify or test for, any potential or actual problems described in Paragraph **A.1.** of this endorsement.

B. If an excluded Cause of Loss as described in Paragraph **A.** of this endorsement results:

1. In a Covered Cause of Loss under the Boiler And Machinery Coverage Part, the Commercial Crime Coverage Part, the Commercial Inland Marine Coverage Part or the Standard Property Policy; or

2. Under the Commercial Property Coverage Part:

a. In a "Specified Cause of Loss", or in elevator collision resulting from mechanical breakdown, under the Causes of Loss – Special Form; or

b. In a Covered Cause of Loss under the Causes Of Loss – Basic Form or the Causes Of Loss – Broad Form;

we will pay only for the loss ("loss") or damage caused by such "Specified Cause of Loss", elevator collision, or Covered Cause of Loss.

C. We will not pay for repair, replacement or modification of any items in Paragraphs **A.1.a.** and **A.1.b.** of this endorsement to correct any deficiencies or change any features.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

BOILER AND MACHINERY COVERAGE PART
COMMERCIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE PART
EQUIPMENT BREAKDOWN COVERAGE PART
FARM COVERAGE PART
STANDARD PROPERTY POLICY

A. Cap On Certified Terrorism Losses

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

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

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

B. Application Of Exclusions

The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss which would otherwise be excluded under this Coverage Part or Policy, such as losses excluded by the Nuclear Hazard Exclusion or the War And Military Action Exclusion.

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POLICY NUMBER: 90-CPP000812348-3

IL 09 53 01 15

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF CERTIFIED ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

BOILER AND MACHINERY COVERAGE PART
COMMERCIAL INLAND MARINE COVERAGE PART
COMMERCIAL PROPERTY COVERAGE PART
CRIME AND FIDELITY COVERAGE PART
EQUIPMENT BREAKDOWN COVERAGE PART
FARM COVERAGE PART
STANDARD PROPERTY POLICY

SCHEDULE

The Exception Covering Certain Fire Losses (Paragraph C) applies to property located in the following state(s), if covered under the indicated Coverage Form, Coverage Part or Policy:

State(s)	Coverage Form, Coverage Part Or Policy
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. The following definition is added with respect to the provisions of this endorsement:

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

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

B. The following exclusion is added:

CERTIFIED ACT OF TERRORISM EXCLUSION

We will not pay for loss or damage caused directly or indirectly by a "certified act of terrorism". Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

C. Exception Covering Certain Fire Losses

The following exception to the exclusion in Paragraph B. applies only if indicated and as indicated in the Schedule of this endorsement.

If a "certified act of terrorism" results in fire, we will pay for the loss or damage caused by that fire. Such coverage for fire applies only to direct loss or damage by fire to Covered Property. Therefore, for example, the coverage does not apply to insurance provided under Business Income and/or Extra Expense coverage forms or endorsements which apply to those forms, or to the Legal Liability Coverage Form or the Leasehold Interest Coverage Form.

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

D. Application Of Other Exclusions

The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss which would otherwise be excluded under this Coverage Part or Policy, such as losses excluded by the Nuclear Hazard Exclusion or the War And Military Action Exclusion.

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POLICY NUMBER: 90-CPP000812348-3

IL 09 85 01 15

THIS ENDORSEMENT IS ATTACHED TO AND MADE PART OF YOUR POLICY IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT. THIS ENDORSEMENT DOES NOT GRANT ANY COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF ANY COVERAGE UNDER THE POLICY.

DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

SCHEDULE

SCHEDULE – PART I
Terrorism Premium (Certified Acts) $ 42 This premium is the total Certified Acts premium attributable to the following Coverage Part(s), Coverage Form(s) and/or Policy(ies): General Liability Coverage Part Inland Marine Coverage Part Commercial Property Coverage Part Additional information, if any, concerning the terrorism premium:
SCHEDULE – PART II Federal share of terrorism losses 85 % Year: 20 24 (Refer to Paragraph B. in this endorsement.) Federal share of terrorism losses 85 % Year: 20 25 (Refer to Paragraph B. in this endorsement.)
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A. Disclosure Of Premium

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in the Schedule of this endorsement or in the policy Declarations.

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B. Disclosure Of Federal Participation In Payment Of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals a percentage (as shown in Part II of the Schedule of this endorsement or in the policy Declarations) of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed $100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds $100 billion.

C. Cap On Insurer Participation In Payment Of Terrorism Losses

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

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SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

CSM #2

ENDOSO MANDATORIO

COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

AVISO IMPORTANTE

"EL SUMINISTRO DE INFORMACION FALSA POR PARTE DEL ASEGURADO O SU REPRESENTANTE O EL PRODUCTOR, QUE CONDUZCA A LA CONCESION DE REBAJAS NO AUTORIZADAS EN EL MONTO DE LA PRIMA DE ESTA POLIZA, EXPONE A DICHAS PERSONAS A SEVERAS PENALIDADES PROVISTAS POR EL CODIGO DE SEGUROS DE PUERTO RICO, INCLUYENDO LA CANCELACION O NO RENOVACION DE LA LICENCIA DEL PRODUCTOR"

Este endoso se adhiere a toda póliza de Seguros Multilineal al momento de emisión, a tenor con las disposiciones del Artículo 2.040-Regla XL del Código de Seguros de Puerto Rico, según enmiendas efectivas el 1ro. de marzo de 1983.

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

CSM #2

ENDOSO MANDATORIO

COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

AVISO IMPORTANTE

"EL SUMINISTRO DE INFORMACION FALSA POR PARTE DEL ASEGURADO O SU REPRESENTANTE O EL PRODUCTOR, QUE CONDUZCA A LA CONCESION DE REBAJAS NO AUTORIZADAS EN EL MONTO DE LA PRIMA DE ESTA POLIZA, EXPONE A DICHAS PERSONAS A SEVERAS PENALIDADES PROVISTAS POR EL CODIGO DE SEGUROS DE PUERTO RICO, INCLUYENDO LA CANCELACION O NO RENOVACION DE LA LICENCIA DEL PRODUCTOR"

Este endoso se adhiere a toda póliza de Seguros Multilineal al momento de emisión, a tenor con las disposiciones del Artículo 2.040-Regla XL del Código de Seguros de Puerto Rico, según enmiendas efectivas el 1ro. de marzo de 1983.

MANDATORY PREMIUM AND COVERAGE CONDITIONS ENDORSEMENT – PUERTO RICO

It is hereby understood and agreed that pursuant to the regulations approved by the Commissioner of Insurance of Puerto Rico, this policy is amended according to the following conditions and stipulations:

1. Policy Premium Paid in Full by You: If the premium for this policy is to be paid by you in its entirety and is not subject to any form of financing as contemplated by this endorsement, insurance coverage will be afforded only if the total premium is paid in full to, and received by, us or our authorized representative on or before the effective date shown on the declarations of this policy. Otherwise, the policy will be effective on the date the total premium is paid in full to, and received by, us or our authorized representative, and we will proceed as indicated in Section 10 of this endorsement.
2. Policy Premium Subject to Our Deferred Payment Plan: If we have available a deferred payment plan duly approved by the Commissioner of Insurance of Puerto Rico under which the premium for this policy will be paid, insurance coverage will be afforded only if the initial or down payment under said payment plan is paid to, and received by, us or our authorized representative on or before the effective date shown on the declarations of this policy. Otherwise, the policy will be effective on the date the initial or down payment is paid in full to, and received by, us or our authorized representative, and we will proceed as indicated in Section 10 of this endorsement.
3. Policy Premium to be Financed as Part of a Financing or Leasing Transaction: If the premium for this policy is being financed in its entirety (and accordingly no initial or down payment is made by you) in connection with the financing or leasing of property, insurance coverage will be afforded as of the effective date shown on the declarations of this policy only if, within thirty (30) days following the end of the month in which the policy is to be effective, we receive from the bank or financing institution the corresponding total premium.

   In the event the payment from the bank or financing institution is not received by us or our authorized representative by the due date indicated above, no insurance coverage will be afforded under this policy and the same will be void as of the date on which it should have become effective.
4. Policy Premium to be Financed by a Financing Institution or by a Bank: If the premium for this policy is financed through a financing institution or by a bank in a situation not covered by the preceding Section 3, this policy will be effective on the date the down payment of at least 20% of the total annual premium to be paid by you, together with the corresponding premium finance contract duly executed, are received by us or our authorized representative.

   In the event the financing institution or the bank does not make the total corresponding payment and said payment is not received by us or our authorized representative within the thirty (30) days following the inception date of the policy, we will cancel the policy in accordance with the cancellation clause of this policy.
5. Policy Premium to be Paid Under an Escrow Account: If this policy is issued in connection with the financing or leasing of property and the premium for this policy is to be paid from funds proceeding from an escrow account, insurance coverage will be afforded as of the effective date shown on the declarations of this policy only if, within thirty (30) days following the end of the month in which the policy is to be effective, we receive from the bank or financing institution the corresponding total premium.

   In the event the payment from the bank or financing institution is not received by us or our authorized representative by the due date indicated above, no insurance coverage will be afforded under this policy and the same will be void as of the date on which it should have become effective.

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6. Policy Premium to be Paid Under an Escrow Account (Condominium Policies Only): If this policy is issued for a condominium and 25% or more of the premiums for this policy will be paid with funds originating from an escrow account, insurance coverage will be granted on the effective date reflected in the declarations of this policy only if we or our authorized representative have received the premiums thus deposited from the bank or financial institution within thirty (30) days following the last day of the month on which the policy is to enter into effect, and if we have received from you the remaining premium within sixty (60) days following the effective date of the policy.

   If this policy is issued for a condominium and less than 25% of the premiums for this policy will be paid with funds originating from an escrow account, insurance coverage will be granted on the effective date reflected in the declarations of this policy only if we or our authorized representative have received from you 25% of the total premium at the time this policy enters into effect and the remaining premium is received by us within sixty (60) days following the effective date of the policy.

   In the event full payment of the premium corresponding to this policy is not received by us or our authorized representative by the expiration dates indicated above, insurance coverage under this policy will be cancelled on the date in which the premiums paid are used up. We will send you a notice of cancellation, in accordance with the cancellation clause of this policy, indicating when this cancellation will be effective.

7. Policy Premium to be Partly Paid with Proceeds of Single Interest Insurance Cancellations: If a portion of the total premium for this policy will be paid with the proceeds of the premium return resulting from the cancellation of a single interest policy or certificate, this policy will be effective as of the date the greater of the following amounts is paid to, and received by, us or our authorized representative:

   a. 20% of the annual premium corresponding to this policy, or

   b. the difference between the total premium payable under this policy and the proceeds of the premium return resulting from the cancellation of the single interest policy or certificate.

   In the event said premium return is not received by us or our authorized representative within the sixty (60) days following the end of the month in which this policy became effective, we will mail you a notice of cancellation in accordance with the cancellation clause of this policy, to be effective on the date the premium paid by you is exhausted.

8. Endorsement Premium: Endorsements issued after the inception date of this policy, affording additional insurance and which result in an additional premium, shall not be effective until the total additional premium due thereon is paid in full to, and received by, us or our authorized representative. This procedure will be followed if the premium for this policy has been paid in full by you or has been financed by the bank or financing institution. If the premium for this policy is subject to a deferred payment plan the aforesaid endorsement shall not be effective until a down payment of the additional premium in accordance with such plan is paid to, and received by, us or our authorized representative, and accordingly subsequent payments of the plan are amended to include the unpaid portion of the additional premium for the endorsement.

9. Premium Corrections: Any additional premium due resulting from changes in rates, classifications, premium bases, or any other adjustments (as determined by us or the proper rating organization), shall be paid in full within thirty (30) days from the date of billing of the corrective endorsement. If the payment corresponding to this policy is subject to a deferred payment plan or a premium financing contract, a down payment of the additional premium in accordance with such plan or financing contract shall be paid to, and received by, us or our authorized representative within that same thirty (30) day period and accordingly subsequent payments of the plan will be amended to include the unpaid portion of the additional premium for the endorsement. Otherwise, we shall mail to you a notice of cancellation in accordance with the cancellation clause of this policy using the sum of the original premium plus the premium of the corrective endorsement as the basis for the calculation of the amount of premium return due to you, if any.

10. Late Payments: If payment is received after the specified due date, we will proceed as follows:

    a. For new policies (Sections 1 and 2 above) we will issue a change of effective date of coverage notice stating:

       (1) that the insurance afforded under the policy is effective as of the date of receipt of the applicable premium payment,

       (2) the resulting amended inception and expiration dates of the policy, which will be postponed by the same number of days that coverage was not afforded due to the late receipt of the premium payment, and

       (3) the corresponding period of time during which coverage is not afforded under the policy.

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b. For premium correction endorsements (Section 9 above) we will issue, subject to the applicable regulations, a limited reinstatement notice stating:

(1) that the insurance afforded by the policy will be reinstated as of the date of receipt of the applicable additional premium payment,

(2) the period for which coverage is not afforded, and

(3) the amount of premium return due to you, if any.

11. Cancellation of Policy: Upon failure in the payment of any premium when due under a policy in force, we must, within the next twenty (20) days following the due date, issue a notice of cancellation in accordance with the provisions of this policy.

12. Definition of Authorized Representative: Authorized representative for the purpose of this endorsement means a general agent, an authorized policywriting agent, or a person duly authorized in writing by us for premium collection purposes.

13. This mandatory endorsement supersedes any other conditions to this effect in the policy to which it is attached.

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BUILDING AND PERSONAL PROPERTY COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section H. Definitions.

A. Coverage

We will pay for direct physical loss of or damage to Covered Property at the premises described in the Declarations caused by or resulting from any Covered Cause of Loss.

1. Covered Property

Covered Property, as used in this Coverage Part, means the type of property described in this section, A.1., and limited in A.2. Property Not Covered, if a Limit Of Insurance is shown in the Declarations for that type of property.

a. Building, meaning the building or structure described in the Declarations, including:

(1) Completed additions;

(2) Fixtures, including outdoor fixtures;

(3) Permanently installed:

(a) Machinery; and

(b) Equipment;

(4) Personal property owned by you that is used to maintain or service the building or structure or its premises, including:

(a) Fire-extinguishing equipment;

(b) Outdoor furniture;

(c) Floor coverings; and

(d) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering;

(5) If not covered by other insurance:

(a) Additions under construction, alterations and repairs to the building or structure;

(b) Materials, equipment, supplies and temporary structures, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the building or structure.

b. Your Business Personal Property consists of the following property located in or on the building or structure described in the Declarations or in the open (or in a vehicle) within 100 feet of the building or structure or within 100 feet of the premises described in the Declarations, whichever distance is greater:

(1) Furniture and fixtures;

(2) Machinery and equipment;

(3) "Stock";

(4) All other personal property owned by you and used in your business;

(5) Labor, materials or services furnished or arranged by you on personal property of others;

(6) Your use interest as tenant in improvements and betterments. Improvements and betterments are fixtures, alterations, installations or additions:

(a) Made a part of the building or structure you occupy but do not own; and

(b) You acquired or made at your expense but cannot legally remove;

(7) Leased personal property for which you have a contractual responsibility to insure, unless otherwise provided for under Personal Property Of Others.

c. Personal Property Of Others that is:

(1) In your care, custody or control; and

(2) Located in or on the building or structure described in the Declarations or in the open (or in a vehicle) within 100 feet of the building or structure or within 100 feet of the premises described in the Declarations, whichever distance is greater.

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However, our payment for loss of or damage to personal property of others will only be for the account of the owner of the property.

2. Property Not Covered

Covered Property does not include:

a. Accounts, bills, currency, food stamps or other evidences of debt, money, notes or securities. Lottery tickets held for sale are not securities;

b. Animals, unless owned by others and boarded by you, or if owned by you, only as "stock" while inside of buildings;

c. Automobiles held for sale;

d. Bridges, roadways, walks, patios or other paved surfaces;

e. Contraband, or property in the course of illegal transportation or trade;

f. The cost of excavations, grading, backfilling or filling;

g. Foundations of buildings, structures, machinery or boilers if their foundations are below:

(1) The lowest basement floor; or

(2) The surface of the ground, if there is no basement;

h. Land (including land on which the property is located), water, growing crops or lawns (other than lawns which are part of a vegetated roof);

i. Personal property while airborne or waterborne;

j. Bulkheads, pilings, piers, wharves or docks;

k. Property that is covered under another coverage form of this or any other policy in which it is more specifically described, except for the excess of the amount due (whether you can collect on it or not) from that other insurance;

l. Retaining walls that are not part of a building;

m. Underground pipes, flues or drains;

n. Electronic data, except as provided under the Additional Coverage, Electronic Data. Electronic data means information, facts or computer programs stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software), on hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other repositories of computer software which are used with electronically controlled equipment. The term computer programs, referred to in the foregoing description of electronic data, means a set of related electronic instructions which direct the operations and functions of a computer or device connected to it, which enable the computer or device to receive, process, store, retrieve or send data. This paragraph, n., does not apply to your "stock" of prepackaged software, or to electronic data which is integrated in and operates or controls the building's elevator, lighting, heating, ventilation, air conditioning or security system;

o. The cost to replace or restore the information on valuable papers and records, including those which exist as electronic data. Valuable papers and records include but are not limited to proprietary information, books of account, deeds, manuscripts, abstracts, drawings and card index systems. Refer to the Coverage Extension for Valuable Papers And Records (Other Than Electronic Data) for limited coverage for valuable papers and records other than those which exist as electronic data;

p. Vehicles or self-propelled machines (including aircraft or watercraft) that:

(1) Are licensed for use on public roads; or

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

This paragraph does not apply to:

(a) Vehicles or self-propelled machines or autos you manufacture, process or warehouse;

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(b) Vehicles or self-propelled machines, other than autos, you hold for sale;

(c) Rowboats or canoes out of water at the described premises; or

(d) Trailers, but only to the extent provided for in the Coverage Extension for Non-owned Detached Trailers; or

q. The following property while outside of buildings:

(1) Grain, hay, straw or other crops;

(2) Fences, radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers, trees, shrubs or plants (other than trees, shrubs or plants which are "stock" or are part of a vegetated roof), all except as provided in the Coverage Extensions.

3. Covered Causes Of Loss

See applicable Causes Of Loss form as shown in the Declarations.

4. Additional Coverages

a. Debris Removal

(1) Subject to Paragraphs (2), (3) and (4), we will pay your expense to remove debris of Covered Property and other debris that is on the described premises, when such debris is caused by or results from a Covered Cause of Loss that occurs during the policy period. The expenses will be paid only if they are reported to us in writing within 180 days of the date of direct physical loss or damage.

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

(a) Remove debris of property of yours that is not insured under this policy, or property in your possession that is not Covered Property;

(b) Remove debris of property owned by or leased to the landlord of the building where your described premises are located, unless you have a contractual responsibility to insure such property and it is insured under this policy;

(c) Remove any property that is Property Not Covered, including property addressed under the Outdoor Property Coverage Extension;

(d) Remove property of others of a type that would not be Covered Property under this Coverage Form;

(e) Remove deposits of mud or earth from the grounds of the described premises;

(f) Extract "pollutants" from land or water; or

(g) Remove, restore or replace polluted land or water.

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

(a) The most we will pay for the total of direct physical loss or damage plus debris removal expense is the Limit of Insurance applicable to the Covered Property that has sustained loss or damage.

(b) Subject to (a) above, the amount we will pay for debris removal expense is limited to 25% of the sum of the deductible plus the amount that we pay for direct physical loss or damage to the Covered Property that has sustained loss or damage. However, if no Covered Property has sustained direct physical loss or damage, the most we will pay for removal of debris of other property (if such removal is covered under this Additional Coverage) is $5,000 at each location.

(4) We will pay up to an additional $25,000 for debris removal expense, for each location, in any one occurrence of physical loss or damage to Covered Property, if one or both of the following circumstances apply:

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

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

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Therefore, if (4)(a) and/or (4)(b) applies, our total payment for direct physical loss or damage and debris removal expense may reach but will never exceed the Limit of Insurance on the Covered Property that has sustained loss or damage, plus $25,000.

(5) Examples

The following examples assume that there is no Coinsurance penalty.

Example 1

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

The debris removal expense is less than 25% of the sum of the loss payable plus the deductible. The sum of the loss payable and the debris removal expense ($49,500 + $10,000 = $59,500) is less than the Limit of Insurance. Therefore, the full amount of debris removal expense is payable in accordance with the terms of Paragraph (3).

Example 2

Limit of Insurance:	$ 90,000
Amount of Deductible:	$ 500
Amount of Loss:	$ 80,000
Amount of Loss Payable:	$ 79,500
	($80,000 – $500)
Debris Removal Expense:	$ 40,000
Debris Removal Expense Payable	
Basic Amount:	$ 10,500
Additional Amount:	$ 25,000

The basic amount payable for debris removal expense under the terms of Paragraph (3) is calculated as follows: $80,000 ($79,500 + $500) x .25 = $20,000, capped at $10,500. The cap applies because the sum of the loss payable ($79,500) and the basic amount payable for debris removal expense ($10,500) cannot exceed the Limit of Insurance ($90,000).

The additional amount payable for debris removal expense is provided in accordance with the terms of Paragraph (4), because the debris removal expense ($40,000) exceeds 25% of the loss payable plus the deductible ($40,000 is 50% of $80,000), and because the sum of the loss payable and debris removal expense ($79,500 + $40,000 = $119,500) would exceed the Limit of Insurance ($90,000). The additional amount of covered debris removal expense is $25,000, the maximum payable under Paragraph (4). Thus, the total payable for debris removal expense in this example is $35,500; $4,500 of the debris removal expense is not covered.

b. Preservation Of Property

If it is necessary to move Covered Property from the described premises to preserve it from loss or damage by a Covered Cause of Loss, we will pay for any direct physical loss or damage to that property:

(1) While it is being moved or while temporarily stored at another location; and

(2) Only if the loss or damage occurs within 30 days after the property is first moved.

c. Fire Department Service Charge

When the fire department is called to save or protect Covered Property from a Covered Cause of Loss, we will pay up to $1,000 for service at each premises described in the Declarations, unless a higher limit is shown in the Declarations. Such limit is the most we will pay regardless of the number of responding fire departments or fire units, and regardless of the number or type of services performed.

This Additional Coverage applies to your liability for fire department service charges:

(1) Assumed by contract or agreement prior to loss; or

(2) Required by local ordinance.

No Deductible applies to this Additional Coverage.

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d. Pollutant Clean-up And Removal

We will pay your expense to extract "pollutants" from land or water at the described premises if the discharge, dispersal, seepage, migration, release or escape of the "pollutants" is caused by or results from a Covered Cause of Loss that occurs during the policy period. The expenses will be paid only if they are reported to us in writing within 180 days of the date on which the Covered Cause of Loss occurs.

This Additional Coverage does not apply to costs to test for, monitor or assess the existence, concentration or effects of "pollutants". But we will pay for testing which is performed in the course of extracting the "pollutants" from the land or water.

The most we will pay under this Additional Coverage for each described premises is $10,000 for the sum of all covered expenses arising out of Covered Causes of Loss occurring during each separate 12-month period of this policy.

e. Increased Cost Of Construction

(1) This Additional Coverage applies only to buildings to which the Replacement Cost Optional Coverage applies.

(2) In the event of damage by a Covered Cause of Loss to a building that is Covered Property, we will pay the increased costs incurred to comply with the minimum standards of an ordinance or law in the course of repair, rebuilding or replacement of damaged parts of that property, subject to the limitations stated in e.(3) through e.(9) of this Additional Coverage.

(3) The ordinance or law referred to in e.(2) of this Additional Coverage is an ordinance or law that regulates the construction or repair of buildings or establishes zoning or land use requirements at the described premises and is in force at the time of loss.

(4) Under this Additional Coverage, we will not pay any costs due to an ordinance or law that:

(a) You were required to comply with before the loss, even when the building was undamaged; and

(b) You failed to comply with.

(5) Under this Additional Coverage, we will not pay for:

(a) The enforcement of or compliance with any ordinance or law which requires demolition, repair, replacement, reconstruction, remodeling or remediation of property due to contamination by "pollutants" or due to the presence, growth, proliferation, spread or any activity of "fungus", wet or dry rot or bacteria; or

(b) Any costs associated with the enforcement of or compliance with an ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants", "fungus", wet or dry rot or bacteria.

(6) The most we will pay under this Additional Coverage, for each described building insured under this Coverage Form, is $10,000 or 5% of the Limit of Insurance applicable to that building, whichever is less. If a damaged building is covered under a blanket Limit of Insurance which applies to more than one building or item of property, then the most we will pay under this Additional Coverage, for that damaged building, is the lesser of $10,000 or 5% times the value of the damaged building as of the time of loss times the applicable Coinsurance percentage.

The amount payable under this Additional Coverage is additional insurance.

(7) With respect to this Additional Coverage:

(a) We will not pay for the Increased Cost of Construction:

(i) Until the property is actually repaired or replaced at the same or another premises; and

(ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.

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(b) If the building is repaired or replaced at the same premises, or if you elect to rebuild at another premises, the most we will pay for the Increased Cost of Construction, subject to the provisions of e.(6) of this Additional Coverage, is the increased cost of construction at the same premises.

(c) If the ordinance or law requires relocation to another premises, the most we will pay for the Increased Cost of Construction, subject to the provisions of e.(6) of this Additional Coverage, is the increased cost of construction at the new premises.

(8) This Additional Coverage is not subject to the terms of the Ordinance Or Law Exclusion to the extent that such Exclusion would conflict with the provisions of this Additional Coverage.

(9) The costs addressed in the Loss Payment and Valuation Conditions and the Replacement Cost Optional Coverage, in this Coverage Form, do not include the increased cost attributable to enforcement of or compliance with an ordinance or law. The amount payable under this Additional Coverage, as stated in e.(6) of this Additional Coverage, is not subject to such limitation.

f. Electronic Data

(1) Under this Additional Coverage, electronic data has the meaning described under Property Not Covered, Electronic Data. This Additional Coverage does not apply to your "stock" of prepackaged software, or to electronic data which is integrated in and operates or controls the building's elevator, lighting, heating, ventilation, air conditioning or security system.

(2) Subject to the provisions of this Additional Coverage, we will pay for the cost to replace or restore electronic data which has been destroyed or corrupted by a Covered Cause of Loss. To the extent that electronic data is not replaced or restored, the loss will be valued at the cost of replacement of the media on which the electronic data was stored, with blank media of substantially identical type.

(3) The Covered Causes of Loss applicable to Your Business Personal Property apply to this Additional Coverage, Electronic Data, subject to the following:

(a) If the Causes Of Loss – Special Form applies, coverage under this Additional Coverage, Electronic Data, is limited to the "specified causes of loss" as defined in that form and Collapse as set forth in that form.

(b) If the Causes Of Loss – Broad Form applies, coverage under this Additional Coverage, Electronic Data, includes Collapse as set forth in that form.

(c) If the Causes Of Loss form is endorsed to add a Covered Cause of Loss, the additional Covered Cause of Loss does not apply to the coverage provided under this Additional Coverage, Electronic Data.

(d) The Covered Causes of Loss include a virus, harmful code or similar instruction introduced into or enacted on a computer system (including electronic data) or a network to which it is connected, designed to damage or destroy any part of the system or disrupt its normal operation. But there is no coverage for loss or damage caused by or resulting from manipulation of a computer system (including electronic data) by any employee, including a temporary or leased employee, or by an entity retained by you or for you to inspect, design, install, modify, maintain, repair or replace that system.

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(4) The most we will pay under this Additional Coverage, Electronic Data, is $2,500 (unless a higher limit is shown in the Declarations) for all loss or damage sustained in any one policy year, regardless of the number of occurrences of loss or damage or the number of premises, locations or computer systems involved. If loss payment on the first occurrence does not exhaust this amount, then the balance is available for subsequent loss or damage sustained in but not after that policy year. With respect to an occurrence which begins in one policy year and continues or results in additional loss or damage in a subsequent policy year(s), all loss or damage is deemed to be sustained in the policy year in which the occurrence began.

5. Coverage Extensions

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

If a Coinsurance percentage of 80% or more, or a Value Reporting period symbol, is shown in the Declarations, you may extend the insurance provided by this Coverage Part as follows:

a. Newly Acquired Or Constructed Property

(1) Buildings

If this policy covers Building, you may extend that insurance to apply to:

(a) Your new buildings while being built on the described premises; and

(b) Buildings you acquire at locations, other than the described premises, intended for:

(i) Similar use as the building described in the Declarations; or

(ii) Use as a warehouse.

The most we will pay for loss or damage under this Extension is $250,000 at each building.

(2) Your Business Personal Property

(a) If this policy covers Your Business Personal Property, you may extend that insurance to apply to:

(i) Business personal property, including such property that you newly acquire, at any location you acquire other than at fairs, trade shows or exhibitions; or

(ii) Business personal property, including such property that you newly acquire, located at your newly constructed or acquired buildings at the location described in the Declarations.

The most we will pay for loss or damage under this Extension is $100,000 at each building.

(b) This Extension does not apply to:

(i) Personal property of others that is temporarily in your possession in the course of installing or performing work on such property; or

(ii) Personal property of others that is temporarily in your possession in the course of your manufacturing or wholesaling activities.

(3) Period Of Coverage

With respect to insurance provided under this Coverage Extension for Newly Acquired Or Constructed Property, coverage will end when any of the following first occurs:

(a) This policy expires;

(b) 30 days expire after you acquire the property or begin construction of that part of the building that would qualify as covered property; or

(c) You report values to us.

We will charge you additional premium for values reported from the date you acquire the property or begin construction of that part of the building that would qualify as covered property.

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b. Personal Effects And Property Of Others

You may extend the insurance that applies to Your Business Personal Property to apply to:

(1) Personal effects owned by you, your officers, your partners or members, your managers or your employees. This Extension does not apply to loss or damage by theft.

(2) Personal property of others in your care, custody or control.

The most we will pay for loss or damage under this Extension is $2,500 at each described premises. Our payment for loss of or damage to personal property of others will only be for the account of the owner of the property.

c. Valuable Papers And Records (Other Than Electronic Data)

(1) You may extend the insurance that applies to Your Business Personal Property to apply to the cost to replace or restore the lost information on valuable papers and records for which duplicates do not exist. But this Extension does not apply to valuable papers and records which exist as electronic data. Electronic data has the meaning described under Property Not Covered, Electronic Data.

(2) If the Causes Of Loss – Special Form applies, coverage under this Extension is limited to the "specified causes of loss" as defined in that form and Collapse as set forth in that form.

(3) If the Causes Of Loss – Broad Form applies, coverage under this Extension includes Collapse as set forth in that form.

(4) Under this Extension, the most we will pay to replace or restore the lost information is $2,500 at each described premises, unless a higher limit is shown in the Declarations. Such amount is additional insurance. We will also pay for the cost of blank material for reproducing the records (whether or not duplicates exist) and (when there is a duplicate) for the cost of labor to transcribe or copy the records. The costs of blank material and labor are subject to the applicable Limit of Insurance on Your Business Personal Property and, therefore, coverage of such costs is not additional insurance.

d. Property Off-premises

(1) You may extend the insurance provided by this Coverage Form to apply to your Covered Property while it is away from the described premises, if it is:

(a) Temporarily at a location you do not own, lease or operate;

(b) In storage at a location you lease, provided the lease was executed after the beginning of the current policy term; or

(c) At any fair, trade show or exhibition.

(2) This Extension does not apply to property:

(a) In or on a vehicle; or

(b) In the care, custody or control of your salespersons, unless the property is in such care, custody or control at a fair, trade show or exhibition.

(3) The most we will pay for loss or damage under this Extension is $10,000.

e. Outdoor Property

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

(1) Fire;

(2) Lightning;

(3) Explosion;

(4) Riot or Civil Commotion; or

(5) Aircraft.

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

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Subject to all aforementioned terms and limitations of coverage, this Coverage Extension includes the expense of removing from the described premises the debris of trees, shrubs and plants which are the property of others, except in the situation in which you are a tenant and such property is owned by the landlord of the described premises.

f. Non-owned Detached Trailers

(1) You may extend the insurance that applies to Your Business Personal Property to apply to loss or damage to trailers that you do not own, provided that:

(a) The trailer is used in your business;

(b) The trailer is in your care, custody or control at the premises described in the Declarations; and

(c) You have a contractual responsibility to pay for loss or damage to the trailer.

(2) We will not pay for any loss or damage that occurs:

(a) While the trailer is attached to any motor vehicle or motorized conveyance, whether or not the motor vehicle or motorized conveyance is in motion;

(b) During hitching or unhitching operations, or when a trailer becomes accidentally unhitched from a motor vehicle or motorized conveyance.

(3) The most we will pay for loss or damage under this Extension is $5,000, unless a higher limit is shown in the Declarations.

(4) This insurance is excess over the amount due (whether you can collect on it or not) from any other insurance covering such property.

g. Business Personal Property Temporarily In Portable Storage Units

(1) You may extend the insurance that applies to Your Business Personal Property to apply to such property while temporarily stored in a portable storage unit (including a detached trailer) located within 100 feet of the building or structure described in the Declarations or within 100 feet of the premises described in the Declarations, whichever distance is greater.

(2) If the applicable Covered Causes of Loss form or endorsement contains a limitation or exclusion concerning loss or damage from sand, dust, sleet, snow, ice or rain to property in a structure, such limitation or exclusion also applies to property in a portable storage unit.

(3) Coverage under this Extension:

(a) Will end 90 days after the business personal property has been placed in the storage unit;

(b) Does not apply if the storage unit itself has been in use at the described premises for more than 90 consecutive days, even if the business personal property has been stored there for 90 or fewer days as of the time of loss or damage.

(4) Under this Extension, the most we will pay for the total of all loss or damage to business personal property is $10,000 (unless a higher limit is indicated in the Declarations for such Extension) regardless of the number of storage units. Such limit is part of, not in addition to, the applicable Limit of Insurance on Your Business Personal Property. Therefore, payment under this Extension will not increase the applicable Limit of Insurance on Your Business Personal Property.

(5) This Extension does not apply to loss or damage otherwise covered under this Coverage Form or any endorsement to this Coverage Form or policy, and does not apply to loss or damage to the storage unit itself.

Each of these Extensions is additional insurance unless otherwise indicated. The Additional Condition, Coinsurance, does not apply to these Extensions.

B. Exclusions And Limitations

See applicable Causes Of Loss form as shown in the Declarations.

C. Limits Of Insurance

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

The most we will pay for loss or damage to outdoor signs, whether or not the sign is attached to a building, is $2,500 per sign in any one occurrence.

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

1. Fire Department Service Charge;
2. Pollutant Clean-up And Removal;
3. Increased Cost Of Construction; and
4. Electronic Data.

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

D. Deductible

In any one occurrence of loss or damage (hereinafter referred to as loss), we will first reduce the amount of loss if required by the Coinsurance Condition or the Agreed Value Optional Coverage. If the adjusted amount of loss is less than or equal to the Deductible, we will not pay for that loss. If the adjusted amount of loss exceeds the Deductible, we will then subtract the Deductible from the adjusted amount of loss and will pay the resulting amount or the Limit of Insurance, whichever is less.

When the occurrence involves loss to more than one item of Covered Property and separate Limits of Insurance apply, the losses will not be combined in determining application of the Deductible. But the Deductible will be applied only once per occurrence.

Example 1

(This example assumes there is no Coinsurance penalty.)

Deductible:	$ 250
Limit of Insurance – Building 1:	$ 60,000
Limit of Insurance – Building 2:	$ 80,000
Loss to Building 1:	$ 60,100
Loss to Building 2:	$ 90,000

The amount of loss to Building 1 ($60,100) is less than the sum ($60,250) of the Limit of Insurance applicable to Building 1 plus the Deductible.

The Deductible will be subtracted from the amount of loss in calculating the loss payable for Building 1:

$ 60,100
– 250
$ 59,850 Loss Payable – Building 1

The Deductible applies once per occurrence and therefore is not subtracted in determining the amount of loss payable for Building 2. Loss payable for Building 2 is the Limit of Insurance of $80,000.

Total amount of loss payable:

$59,850 + $80,000 = $139,850

Example 2

(This example, too, assumes there is no Coinsurance penalty.)

The Deductible and Limits of Insurance are the same as those in Example 1.

Loss to Building 1:	$ 70,000
(Exceeds Limit of Insurance plus Deductible)	
Loss to Building 2:	$ 90,000
(Exceeds Limit of Insurance plus Deductible)	
Loss Payable – Building 1:	$ 60,000
(Limit of Insurance)	
Loss Payable – Building 2:	$ 80,000
(Limit of Insurance)	
Total amount of loss payable:	$ 140,000

E. Loss Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

1. Abandonment

   There can be no abandonment of any property to us.

2. Appraisal

   If we and you disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

   a. Pay its chosen appraiser; and
   b. Bear the other expenses of the appraisal and umpire equally.

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

3. Duties In The Event Of Loss Or Damage

   a. You must see that the following are done in the event of loss or damage to Covered Property:

      (1) Notify the police if a law may have been broken.

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

(3) As soon as possible, give us a description of how, when and where the loss or damage occurred.

(4) Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.

(5) At our request, give us complete inventories of the damaged and undamaged property. Include quantities, costs, values and amount of loss claimed.

(6) As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

Also, permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.

(7) Send us a signed, sworn proof of loss containing the information we request to investigate the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.

(8) Cooperate with us in the investigation or settlement of the claim.

b. We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.

4. Loss Payment

a. In the event of loss or damage covered by this Coverage Form, at our option, we will either:

(1) Pay the value of lost or damaged property;

(2) Pay the cost of repairing or replacing the lost or damaged property, subject to b. below;

(3) Take all or any part of the property at an agreed or appraised value; or

(4) Repair, rebuild or replace the property with other property of like kind and quality, subject to b. below.

We will determine the value of lost or damaged property, or the cost of its repair or replacement, in accordance with the applicable terms of the Valuation Condition in this Coverage Form or any applicable provision which amends or supersedes the Valuation Condition.

b. The cost to repair, rebuild or replace does not include the increased cost attributable to enforcement of or compliance with any ordinance or law regulating the construction, use or repair of any property.

c. We will give notice of our intentions within 30 days after we receive the sworn proof of loss.

d. We will not pay you more than your financial interest in the Covered Property.

e. We may adjust losses with the owners of lost or damaged property if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners' property. We will not pay the owners more than their financial interest in the Covered Property.

f. We may elect to defend you against suits arising from claims of owners of property. We will do this at our expense.

g. We will pay for covered loss or damage within 30 days after we receive the sworn proof of loss, if you have complied with all of the terms of this Coverage Part, and:

(1) We have reached agreement with you on the amount of loss; or

(2) An appraisal award has been made.

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h. A party wall is a wall that separates and is common to adjoining buildings that are owned by different parties. In settling covered losses involving a party wall, we will pay a proportion of the loss to the party wall based on your interest in the wall in proportion to the interest of the owner of the adjoining building. However, if you elect to repair or replace your building and the owner of the adjoining building elects not to repair or replace that building, we will pay you the full value of the loss to the party wall, subject to all applicable policy provisions including Limits of Insurance, the Valuation and Coinsurance Conditions and all other provisions of this Loss Payment Condition. Our payment under the provisions of this paragraph does not alter any right of subrogation we may have against any entity, including the owner or insurer of the adjoining building, and does not alter the terms of the Transfer Of Rights Of Recovery Against Others To Us Condition in this policy.

5. Recovered Property

If either you or we recover any property after loss settlement, that party must give the other prompt notice. At your option, the property will be returned to you. You must then return to us the amount we paid to you for the property. We will pay recovery expenses and the expenses to repair the recovered property, subject to the Limit of Insurance.

6. Vacancy

a. Description Of Terms

(1) As used in this Vacancy Condition, the term building and the term vacant have the meanings set forth in (1)(a) and (1)(b) below:

(a) When this policy is issued to a tenant, and with respect to that tenant's interest in Covered Property, building means the unit or suite rented or leased to the tenant. Such building is vacant when it does not contain enough business personal property to conduct customary operations.

(b) When this policy is issued to the owner or general lessee of a building, building means the entire building. Such building is vacant unless at least 31% of its total square footage is:

(i) Rented to a lessee or sublessee and used by the lessee or sublessee to conduct its customary operations; and/or

(ii) Used by the building owner to conduct customary operations.

(2) Buildings under construction or renovation are not considered vacant.

b. Vacancy Provisions

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

(1) We will not pay for any loss or damage caused by any of the following, even if they are Covered Causes of Loss:

(a) Vandalism;

(b) Sprinkler leakage, unless you have protected the system against freezing;

(c) Building glass breakage;

(d) Water damage;

(e) Theft; or

(f) Attempted theft.

(2) With respect to Covered Causes of Loss other than those listed in b.(1)(a) through b.(1)(f) above, we will reduce the amount we would otherwise pay for the loss or damage by 15%.

7. Valuation

We will determine the value of Covered Property in the event of loss or damage as follows:

a. At actual cash value as of the time of loss or damage, except as provided in b., c., d. and e. below.

b. If the Limit of Insurance for Building satisfies the Additional Condition, Coinsurance, and the cost to repair or replace the damaged building property is $2,500 or less, we will pay the cost of building repairs or replacement.

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The cost of building repairs or replacement does not include the increased cost attributable to enforcement of or compliance with any ordinance or law regulating the construction, use or repair of any property.

However, the following property will be valued at the actual cash value, even when attached to the building:

(1) Awnings or floor coverings;

(2) Appliances for refrigerating, ventilating, cooking, dishwashing or laundering; or

(3) Outdoor equipment or furniture.

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

d. Glass at the cost of replacement with safety-glazing material if required by law.

e. Tenants' Improvements and Betterments at:

(1) Actual cash value of the lost or damaged property if you make repairs promptly.

(2) A proportion of your original cost if you do not make repairs promptly. We will determine the proportionate value as follows:

(a) Multiply the original cost by the number of days from the loss or damage to the expiration of the lease; and

(b) Divide the amount determined in (a) above by the number of days from the installation of improvements to the expiration of the lease.

If your lease contains a renewal option, the expiration of the renewal option period will replace the expiration of the lease in this procedure.

(3) Nothing if others pay for repairs or replacement.

F. Additional Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

1. Coinsurance

If a Coinsurance percentage is shown in the Declarations, the following condition applies:

a. We will not pay the full amount of any loss if the value of Covered Property at the time of loss times the Coinsurance percentage shown for it in the Declarations is greater than the Limit of Insurance for the property.

Instead, we will determine the most we will pay using the following steps:

(1) Multiply the value of Covered Property at the time of loss by the Coinsurance percentage;

(2) Divide the Limit of Insurance of the property by the figure determined in Step (1);

(3) Multiply the total amount of loss, before the application of any deductible, by the figure determined in Step (2); and

(4) Subtract the deductible from the figure determined in Step (3).

We will pay the amount determined in Step (4) or the Limit of Insurance, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

Example 1 (Underinsurance)

When:	The value of the property is:	$ 250,000
	The Coinsurance percentage for it is:	80%
	The Limit of Insurance for it is:	$ 100,000
	The Deductible is:	$ 250
	The amount of loss is:	$ 40,000

Step (1): $250,000 x 80% = $200,000
(the minimum amount of insurance to meet your Coinsurance requirements)

Step (2): $100,000 ÷ $200,000 = .50

Step (3): $40,000 x .50 = $20,000

Step (4): $20,000 – $250 = $19,750

We will pay no more than $19,750. The remaining $20,250 is not covered.

Example 2 (Adequate Insurance)

When:	The value of the property is:	$ 250,000
	The Coinsurance percentage for it is:	80%
	The Limit of Insurance for it is:	$ 200,000
	The Deductible is:	$ 250
	The amount of loss is:	$ 40,000

The minimum amount of insurance to meet your Coinsurance requirement is $200,000 ($250,000 x 80%). Therefore, the Limit of Insurance in this example is adequate, and no penalty applies. We will pay no more than $39,750 ($40,000 amount of loss minus the deductible of $250).

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b. If one Limit of Insurance applies to two or more separate items, this condition will apply to the total of all property to which the limit applies.

Example 3

When: The value of the property is:

Building at Location 1:	$ 75,000
Building at Location 2:	$ 100,000
Personal Property at Location 2:	$ 75,000
	$ 250,000
The Coinsurance percentage for it is:	90%
The Limit of Insurance for Buildings and Personal Property at Locations 1 and 2 is:	$ 180,000
The Deductible is:	$ 1,000
The amount of loss is:	
Building at Location 2:	$ 30,000
Personal Property at Location 2:	$ 20,000
	$ 50,000

Step (1): $250,000 x 90% = $225,000
(the minimum amount of insurance to meet your Coinsurance requirements and to avoid the penalty shown below)

Step (2): $180,000 ÷ $225,000 = .80

Step (3): $50,000 x .80 = $40,000

Step (4): $40,000 – $1,000 = $39,000

We will pay no more than $39,000. The remaining $11,000 is not covered.

2. Mortgageholders

a. The term mortgageholder includes trustee.

b. We will pay for covered loss of or damage to buildings or structures to each mortgageholder shown in the Declarations in their order of precedence, as interests may appear.

c. The mortgageholder has the right to receive loss payment even if the mortgageholder has started foreclosure or similar action on the building or structure.

d. If we deny your claim because of your acts or because you have failed to comply with the terms of this Coverage Part, the mortgageholder will still have the right to receive loss payment if the mortgageholder:

(1) Pays any premium due under this Coverage Part at our request if you have failed to do so;

(2) Submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so; and

(3) Has notified us of any change in ownership, occupancy or substantial change in risk known to the mortgageholder.

All of the terms of this Coverage Part will then apply directly to the mortgageholder.

e. If we pay the mortgageholder for any loss or damage and deny payment to you because of your acts or because you have failed to comply with the terms of this Coverage Part:

(1) The mortgageholder's rights under the mortgage will be transferred to us to the extent of the amount we pay; and

(2) The mortgageholder's right to recover the full amount of the mortgageholder's claim will not be impaired.

At our option, we may pay to the mortgageholder the whole principal on the mortgage plus any accrued interest. In this event, your mortgage and note will be transferred to us and you will pay your remaining mortgage debt to us.

f. If we cancel this policy, we will give written notice to the mortgageholder at least:

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

(2) 30 days before the effective date of cancellation if we cancel for any other reason.

g. If we elect not to renew this policy, we will give written notice to the mortgageholder at least 10 days before the expiration date of this policy.

G. Optional Coverages

If shown as applicable in the Declarations, the following Optional Coverages apply separately to each item:

1. Agreed Value

a. The Additional Condition, Coinsurance, does not apply to Covered Property to which this Optional Coverage applies. We will pay no more for loss of or damage to that property than the proportion that the Limit of Insurance under this Coverage Part for the property bears to the Agreed Value shown for it in the Declarations.

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b. If the expiration date for this Optional Coverage shown in the Declarations is not extended, the Additional Condition, Coinsurance, is reinstated and this Optional Coverage expires.

c. The terms of this Optional Coverage apply only to loss or damage that occurs:

(1) On or after the effective date of this Optional Coverage; and

(2) Before the Agreed Value expiration date shown in the Declarations or the policy expiration date, whichever occurs first.

2. Inflation Guard

a. The Limit of Insurance for property to which this Optional Coverage applies will automatically increase by the annual percentage shown in the Declarations.

b. The amount of increase will be:

(1) The Limit of Insurance that applied on the most recent of the policy inception date, the policy anniversary date, or any other policy change amending the Limit of Insurance, times

(2) The percentage of annual increase shown in the Declarations, expressed as a decimal (example: 8% is .08), times

(3) The number of days since the beginning of the current policy year or the effective date of the most recent policy change amending the Limit of Insurance, divided by 365.

Example

If:	The applicable Limit of Insurance is:	$ 100,000
	The annual percentage increase is:	8%
	The number of days since the beginning of the policy year (or last policy change) is:	146
	The amount of increase is: $100,000 x .08 x 146 ÷ 365 =	$ 3,200

3. Replacement Cost

a. Replacement Cost (without deduction for depreciation) replaces Actual Cash Value in the Valuation Loss Condition of this Coverage Form.

b. This Optional Coverage does not apply to:

(1) Personal property of others;

(2) Contents of a residence;

(3) Works of art, antiques or rare articles, including etchings, pictures, statuary, marbles, bronzes, porcelains and bric-a-brac; or

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

Under the terms of this Replacement Cost Optional Coverage, tenants' improvements and betterments are not considered to be the personal property of others.

c. You may make a claim for loss or damage covered by this insurance on an actual cash value basis instead of on a replacement cost basis. In the event you elect to have loss or damage settled on an actual cash value basis, you may still make a claim for the additional coverage this Optional Coverage provides if you notify us of your intent to do so within 180 days after the loss or damage.

d. We will not pay on a replacement cost basis for any loss or damage:

(1) Until the lost or damaged property is actually repaired or replaced; and

(2) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage.

With respect to tenants' improvements and betterments, the following also apply:

(3) If the conditions in d.(1) and d.(2) above are not met, the value of tenants' improvements and betterments will be determined as a proportion of your original cost, as set forth in the Valuation Loss Condition of this Coverage Form; and

(4) We will not pay for loss or damage to tenants' improvements and betterments if others pay for repairs or replacement.

e. We will not pay more for loss or damage on a replacement cost basis than the least of (1), (2) or (3), subject to f. below:

(1) The Limit of Insurance applicable to the lost or damaged property;

(2) The cost to replace the lost or damaged property with other property:

(a) Of comparable material and quality; and

(b) Used for the same purpose; or

(3) The amount actually spent that is necessary to repair or replace the lost or damaged property.

If a building is rebuilt at a new premises, the cost described in e.(2) above is limited to the cost which would have been incurred if the building had been rebuilt at the original premises.

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f. The cost of repair or replacement does not include the increased cost attributable to enforcement of or compliance with any ordinance or law regulating the construction, use or repair of any property.

4. Extension Of Replacement Cost To Personal Property Of Others

a. If the Replacement Cost Optional Coverage is shown as applicable in the Declarations, then this Extension may also be shown as applicable. If the Declarations show this Extension as applicable, then Paragraph 3.b.(1) of the Replacement Cost Optional Coverage is deleted and all other provisions of the Replacement Cost Optional Coverage apply to replacement cost on personal property of others.

b. With respect to replacement cost on the personal property of others, the following limitation applies:

If an item(s) of personal property of others is subject to a written contract which governs your liability for loss or damage to that item(s), then valuation of that item(s) will be based on the amount for which you are liable under such contract, but not to exceed the lesser of the replacement cost of the property or the applicable Limit of Insurance.

H. Definitions

1. "Fungus" means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.

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

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

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CONDOMINIUM ASSOCIATION COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section H. Definitions.

A. Coverage

We will pay for direct physical loss of or damage to Covered Property at the premises described in the Declarations caused by or resulting from any Covered Cause of Loss.

1. Covered Property

Covered Property, as used in this Coverage Part, means the type of property described in this section, A.1., and limited in A.2. Property Not Covered, if a Limit Of Insurance is shown in the Declarations for that type of property.

a. Building, meaning the building or structure described in the Declarations, including:

(1) Completed additions;

(2) Fixtures, outside of individual units, including outdoor fixtures;

(3) Permanently installed:

(a) Machinery; and

(b) Equipment;

(4) Personal property owned by you that is used to maintain or service the building or structure or its premises, including:

(a) Fire-extinguishing equipment;

(b) Outdoor furniture;

(c) Floor coverings; and

(d) Appliances used for refrigerating, ventilating, cooking, dishwashing or laundering that are not contained within individual units;

(5) If not covered by other insurance:

(a) Additions under construction, alterations and repairs to the building or structure;

(b) Materials, equipment, supplies, and temporary structures, on or within 100 feet of the described premises, used for making additions, alterations or repairs to the building or structure; and

(6) Any of the following types of property contained within a unit, regardless of ownership, if your Condominium Association Agreement requires you to insure it:

(a) Fixtures, improvements and alterations that are a part of the building or structure; and

(b) Appliances, such as those used for refrigerating, ventilating, cooking, dishwashing, laundering, security or housekeeping.

But Building does not include personal property owned by, used by or in the care, custody or control of a unit-owner except for personal property listed in Paragraph A.1.a.(6) above.

b. Your Business Personal Property located in or on the building or structure described in the Declarations or in the open (or in a vehicle) within 100 feet of the described premises, consisting of the following:

(1) Personal property owned by you or owned indivisibly by all unit-owners;

(2) Your interest in the labor, materials or services furnished or arranged by you on personal property of others; and

(3) Leased personal property for which you have a contractual responsibility to insure, unless otherwise provided for under Personal Property Of Others.

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But Your Business Personal Property does not include personal property owned only by a unit-owner.

c. Personal Property Of Others that is:

(1) In your care, custody or control; and

(2) Located in or on the building or structure described in the Declarations or in the open (or in a vehicle) within 100 feet of the described premises.

However, our payment for loss of or damage to personal property of others will only be for the account of the owner of the property.

2. Property Not Covered

Covered Property does not include:

a. Accounts, bills, currency, food stamps or other evidences of debt, money, notes or securities. Lottery tickets held for sale are not securities;

b. Animals, unless owned by others and boarded by you;

c. Automobiles held for sale;

d. Bridges, roadways, walks, patios or other paved surfaces;

e. Contraband, or property in the course of illegal transportation or trade;

f. The cost of excavations, grading, backfilling or filling;

g. Foundations of buildings, structures, machinery or boilers if their foundations are below:

(1) The lowest basement floor; or

(2) The surface of the ground if there is no basement;

h. Land (including land on which the property is located), water, growing crops or lawns (other than lawns which are part of a vegetated roof);

i. Personal property while airborne or waterborne;

j. Bulkheads, pilings, piers, wharves or docks;

k. Property that is covered under this or any other policy in which it is more specifically described, except for the excess of the amount due (whether you can collect on it or not) from that other insurance;

l. Retaining walls that are not part of a building;

m. Underground pipes, flues or drains;

n. Electronic data, except as provided under the Additional Coverage, Electronic Data. Electronic data means information, facts or computer programs stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software), on hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other repositories of computer software which are used with electronically controlled equipment. The term computer programs, referred to in the foregoing description of electronic data, means a set of related electronic instructions which direct the operations and functions of a computer or device connected to it, which enable the computer or device to receive, process, store, retrieve or send data. This paragraph, n., does not apply to electronic data which is integrated in and operates or controls the building's elevator, lighting, heating, ventilation, air conditioning or security system;

o. The cost to replace or restore the information on valuable papers and records, including those which exist as electronic data. Valuable papers and records include but are not limited to proprietary information, books of account, deeds, manuscripts, abstracts, drawings and card index systems. Refer to the Coverage Extension for Valuable Papers And Records (Other Than Electronic Data) for limited coverage for valuable papers and records other than those which exist as electronic data;

p. Vehicles or self-propelled machines (including aircraft or watercraft) that:

(1) Are licensed for use on public roads; or

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

This paragraph does not apply to:

(a) Vehicles or self-propelled machines or autos you manufacture or warehouse;

(b) Vehicles or self-propelled machines, other than autos, you hold for sale;

(c) Rowboats or canoes out of water at the described premises; or

(d) Trailers, but only to the extent provided for in the Coverage Extension for Non-owned Detached Trailers; or

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q. The following property while outside of buildings:

(1) Grain, hay, straw or other crops; or

(2) Fences, radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers, trees, shrubs or plants (other than trees, shrubs or plants which are "stock" or are part of a vegetated roof), all except as provided in the Coverage Extensions.

3. Covered Causes Of Loss

See applicable Causes Of Loss form as shown in the Declarations.

4. Additional Coverages

a. Debris Removal

(1) Subject to Paragraphs (2), (3) and (4), we will pay your expense to remove debris of Covered Property and other debris that is on the described premises, when such debris is caused by or results from a Covered Cause of Loss that occurs during the policy period. The expenses will be paid only if they are reported to us in writing within 180 days of the date of direct physical loss or damage.

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

(a) Remove debris of property of yours that is not insured under this policy, or property in your possession that is not Covered Property;

(b) Remove any property that is Property Not Covered, including property addressed under the Outdoor Property Coverage Extension;

(c) Remove property of others of a type that would not be Covered Property under this Coverage Form;

(d) Remove deposits of mud or earth from the grounds of the described premises;

(e) Extract "pollutants" from land or water; or

(f) Remove, restore or replace polluted land or water.

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

(a) The most we will pay for the total of direct physical loss or damage plus debris removal expense is the Limit of Insurance applicable to the Covered Property that has sustained loss or damage.

(b) Subject to (a) above, the amount we will pay for debris removal expense is limited to 25% of the sum of the deductible plus the amount that we pay for direct physical loss or damage to the Covered Property that has sustained loss or damage. However, if no Covered Property has sustained direct physical loss or damage, the most we will pay for removal of debris of other property (if such removal is covered under this Additional Coverage) is $5,000 at each location.

(4) We will pay up to an additional $25,000 for debris removal expense, for each location, in any one occurrence of physical loss or damage to Covered Property, if one or both of the following circumstances apply:

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

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

Therefore, if (4)(a) and/or (4)(b) applies, our total payment for direct physical loss or damage and debris removal expense may reach but will never exceed the Limit of Insurance on the Covered Property that has sustained loss or damage, plus $25,000.

(5) Examples

The following examples assume that there is no Coinsurance penalty.

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Example 1

Limit of Insurance:	$ 90,000
Amount of Deductible:	$ 500
Amount of Loss:	$ 50,000
Amount of Loss Payable:	$ 49,500
	($50,000 – $500)
Debris Removal Expense:	$ 10,000
Debris Removal Expense Payable:	$ 10,000

($10,000 is 20% of $50,000.)

The debris removal expense is less than 25% of the sum of the loss payable plus the deductible. The sum of the loss payable and the debris removal expense ($49,500 + $10,000 = $59,500) is less than the Limit of Insurance. Therefore, the full amount of debris removal expense is payable in accordance with the terms of Paragraph (3).

Example 2

Limit of Insurance:	$ 90,000
Amount of Deductible:	$ 500
Amount of Loss:	$ 80,000
Amount of Loss Payable:	$ 79,500
	($80,000 – $500)
Debris Removal Expense:	$ 40,000
Debris Removal Expense Payable	
Basic Amount:	$ 10,500
Additional Amount:	$ 25,000

The basic amount payable for debris removal expense under the terms of Paragraph (3) is calculated as follows: $80,000 ($79,500 + $500) x .25 = $20,000, capped at $10,500. The cap applies because the sum of the loss payable ($79,500) and the basic amount payable for debris removal expense ($10,500) cannot exceed the Limit of Insurance ($90,000).

The additional amount payable for debris removal expense is provided in accordance with the terms of Paragraph (4), because the debris removal expense ($40,000) exceeds 25% of the loss payable plus the deductible ($40,000 = 50% of $80,000), and because the sum of the loss payable and debris removal expense ($79,500 + $40,000 = $119,500) would exceed the Limit of Insurance ($90,000). The additional amount of covered debris removal expense is $25,000, the maximum payable under Paragraph (4). Thus, the total payable for debris removal expense in this example is $35,500; $4,500 of the debris removal expense is not covered.

b. Preservation Of Property

If it is necessary for you to move Covered Property from the described premises to preserve it from loss or damage by a Covered Cause of Loss, we will pay for any direct physical loss or damage to that property:

(1) While it is being moved or while temporarily stored at another location; and

(2) Only if the loss or damage occurs within 30 days after the property is first moved.

c. Fire Department Service Charge

When the fire department is called to save or protect Covered Property from a Covered Cause of Loss, we will pay up to $1,000 for service at each premises described in the Declarations unless a higher limit is shown in the Declarations. Such limit is the most we will pay regardless of the number of responding fire departments or fire units, and regardless of the number or type of services performed.

This Additional Coverage applies to your liability for fire department service charges:

(1) Assumed by contract or agreement prior to loss; or

(2) Required by local ordinance.

No Deductible applies to this Additional Coverage.

d. Pollutant Clean-up And Removal

We will pay your expense to extract "pollutants" from land or water at the described premises if the discharge, dispersal, seepage, migration, release or escape of the "pollutants" is caused by or results from a Covered Cause of Loss that occurs during the policy period. The expenses will be paid only if they are reported to us in writing within 180 days of the date on which the Covered Cause of Loss occurs.

This Additional Coverage does not apply to costs to test for, monitor or assess the existence, concentration or effects of "pollutants". But we will pay for testing which is performed in the course of extracting the "pollutants" from the land or water.

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The most we will pay under this Additional Coverage for each described premises is $10,000 for the sum of all covered expenses arising out of Covered Causes of Loss occurring during each separate 12-month period of this policy.

e. Increased Cost Of Construction

(1) This Additional Coverage applies only to buildings to which the Replacement Cost Optional Coverage applies.

(2) In the event of damage by a Covered Cause of Loss to a building that is Covered Property, we will pay the increased costs incurred to comply with the minimum standards of an ordinance or law in the course of repair, rebuilding or replacement of damaged parts of that property, subject to the limitations stated in e.(3) through e.(9) of this Additional Coverage.

(3) The ordinance or law referred to in e.(2) of this Additional Coverage is an ordinance or law that regulates the construction or repair of buildings or establishes zoning or land use requirements at the described premises and is in force at the time of loss.

(4) Under this Additional Coverage, we will not pay any costs due to an ordinance or law that:

(a) You were required to comply with before the loss, even when the building was undamaged; and

(b) You failed to comply with.

(5) Under this Additional Coverage, we will not pay for:

(a) The enforcement of or compliance with any ordinance or law which requires demolition, repair, replacement, reconstruction, remodeling or remediation of property due to contamination by "pollutants" or due to the presence, growth, proliferation, spread or any activity of "fungus", wet or dry rot or bacteria; or

(b) Any costs associated with the enforcement of or compliance with an ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants", "fungus", wet or dry rot or bacteria.

(6) The most we will pay under this Additional Coverage, for each described building insured under this Coverage Form, is $10,000 or 5% of the Limit of Insurance applicable to that building, whichever is less. If a damaged building is covered under a blanket Limit of Insurance which applies to more than one building or item of property, then the most we will pay under this Additional Coverage, for that damaged building, is the lesser of $10,000 or 5% times the value of the damaged building as of the time of loss times the applicable Coinsurance percentage.

The amount payable under this Additional Coverage is additional insurance.

(7) With respect to this Additional Coverage:

(a) We will not pay for the Increased Cost of Construction:

(i) Until the property is actually repaired or replaced, at the same or another premises; and

(ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.

(b) If the building is repaired or replaced at the same premises, or if you elect to rebuild at another premises, the most we will pay for the Increased Cost of Construction, subject to the provisions of e.(6) of this Additional Coverage, is the increased cost of construction at the same premises.

(c) If the ordinance or law requires relocation to another premises, the most we will pay for the Increased Cost of Construction, subject to the provisions of e.(6) of this Additional Coverage, is the increased cost of construction at the new premises.

(8) This Additional Coverage is not subject to the terms of the Ordinance Or Law Exclusion to the extent that such Exclusion would conflict with the provisions of this Additional Coverage.

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(9) The costs addressed in the Loss Payment and Valuation Conditions and the Replacement Cost Optional Coverage, in this Coverage Form, do not include the increased cost attributable to enforcement of or compliance with an ordinance or law. The amount payable under this Additional Coverage, as stated in e.(6) of this Additional Coverage, is not subject to such limitation.

f. Electronic Data

(1) Under this Additional Coverage, electronic data has the meaning described under Property Not Covered, Electronic Data. This Additional Coverage does not apply to electronic data which is integrated in and operates or controls the building's elevator, lighting, heating, ventilation, air conditioning or security system.

(2) Subject to the provisions of this Additional Coverage, we will pay for the cost to replace or restore electronic data which has been destroyed or corrupted by a Covered Cause of Loss. To the extent that electronic data is not replaced or restored, the loss will be valued at the cost of replacement of the media on which the electronic data was stored, with blank media of substantially identical type.

(3) The Covered Causes of Loss applicable to Your Business Personal Property apply to this Additional Coverage, Electronic Data, subject to the following:

(a) If the Causes Of Loss – Special Form applies, coverage under this Additional Coverage, Electronic Data, is limited to the "specified causes of loss" as defined in that form and Collapse as set forth in that form.

(b) If the Causes Of Loss – Broad Form applies, coverage under this Additional Coverage, Electronic Data, includes Collapse as set forth in that form.

(c) If the Causes Of Loss form is endorsed to add a Covered Cause of Loss, the additional Covered Cause of Loss does not apply to the coverage provided under this Additional Coverage, Electronic Data.

(d) The Covered Causes of Loss include a virus, harmful code or similar instruction introduced into or enacted on a computer system (including electronic data) or a network to which it is connected, designed to damage or destroy any part of the system or disrupt its normal operation. But there is no coverage for loss or damage caused by or resulting from manipulation of a computer system (including electronic data) by any employee, including a temporary or leased employee, or by an entity retained by you or for you to inspect, design, install, modify, maintain, repair or replace that system.

(4) The most we will pay under this Additional Coverage, Electronic Data, is $2,500 (unless a higher limit is shown in the Declarations) for all loss or damage sustained in any one policy year, regardless of the number of occurrences of loss or damage or the number of premises, locations or computer systems involved. If loss payment on the first occurrence does not exhaust this amount, then the balance is available for subsequent loss or damage sustained in but not after that policy year. With respect to an occurrence which begins in one policy year and continues or results in additional loss or damage in a subsequent policy year(s), all loss or damage is deemed to be sustained in the policy year in which the occurrence began.

5. Coverage Extensions

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

If a Coinsurance percentage of 80% or more is shown in the Declarations, you may extend the insurance provided by this Coverage Part as follows:

a. Newly Acquired Or Constructed Property

(1) Buildings

You may extend the insurance that applies to Building to apply to:

(a) Your new buildings while being built on the described premises; and

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(b) Buildings you acquire at locations, other than the described premises, intended for:

(i) Similar use as the building described in the Declarations; or

(ii) Use as a warehouse.

The most we will pay for loss or damage under this Extension is $250,000 at each building.

(2) Your Business Personal Property

(a) If this policy covers Your Business Personal Property, you may extend that insurance to apply to:

(i) Business personal property, including such property that you newly acquire, at any location you acquire other than at fairs, trade shows or exhibitions; or

(ii) Business personal property, including such property that you newly acquire, located at your newly constructed or acquired buildings at the location described in the Declarations.

The most we will pay for loss or damage under this Extension is $100,000 at each building.

(b) This Extension does not apply to:

(i) Personal property of others that is temporarily in your possession in the course of installing or performing work on such property; or

(ii) Personal property of others that is temporarily in your possession in the course of your manufacturing or wholesaling activities.

(3) Period Of Coverage

With respect to insurance provided under this Coverage Extension for Newly Acquired Or Constructed Property, coverage will end when any of the following first occurs:

(a) This policy expires;

(b) 30 days expire after you acquire the property or begin construction of that part of the building that would qualify as covered property; or

(c) You report values to us.

We will charge you additional premium for values reported from the date you acquire the property or begin construction of that part of the building that would qualify as covered property.

b. Personal Effects And Property Of Others

You may extend the insurance that applies to Your Business Personal Property to apply to:

(1) Personal effects owned by you, your officers, your partners or members, your managers or your employees. This Extension does not apply to loss or damage by theft.

(2) Personal property of others in your care, custody or control.

The most we will pay for loss or damage under this Extension is $2,500 at each described premises. Our payment for loss of or damage to personal property of others will only be for the account of the owner of the property.

c. Valuable Papers And Records (Other Than Electronic Data)

(1) You may extend the insurance that applies to Your Business Personal Property to apply to the cost to replace or restore the lost information on valuable papers and records for which duplicates do not exist. But this Extension does not apply to valuable papers and records which exist as electronic data. Electronic data has the meaning described under Property Not Covered, Electronic Data.

(2) If the Causes Of Loss – Special Form applies, coverage under this Extension is limited to the "specified causes of loss" as defined in that form and Collapse as set forth in that form.

(3) If the Causes Of Loss – Broad Form applies, coverage under this Extension includes Collapse as set forth in that form.

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(4) Under this Extension, the most we will pay to replace or restore the lost information is $2,500 at each described premises, unless a higher limit is shown in the Declarations. Such amount is additional insurance. We will also pay for the cost of blank material for reproducing the records (whether or not duplicates exist) and (when there is a duplicate) for the cost of labor to transcribe or copy the records. The costs of blank material and labor are subject to the applicable Limit of Insurance on Your Business Personal Property and, therefore, coverage of such costs is not additional insurance.

d. Property Off-premises

(1) You may extend the insurance provided by this Coverage Form to apply to your Covered Property while it is away from the described premises, if it is:

(a) Temporarily at a location you do not own, lease or operate;

(b) In storage at a location you lease, provided the lease was executed after the beginning of the current policy term; or

(c) At any fair, trade show or exhibition.

(2) This Extension does not apply to property:

(a) In or on a vehicle; or

(b) In the care, custody or control of your salespersons, unless the property is in such care, custody or control at a fair, trade show or exhibition.

(3) The most we will pay for loss or damage under this Extension is $10,000.

e. Outdoor Property

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

(1) Fire;

(2) Lightning;

(3) Explosion;

(4) Riot or Civil Commotion; or

(5) Aircraft.

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

Subject to all aforementioned terms and limitations of coverage, this Coverage Extension includes the expense of removing from the described premises the debris of trees, shrubs and plants which are the property of others.

f. Non-owned Detached Trailers

(1) You may extend the insurance that applies to Your Business Personal Property to apply to loss or damage to trailers that you do not own, provided that:

(a) The trailer is used in your business;

(b) The trailer is in your care, custody or control at the premises described in the Declarations; and

(c) You have a contractual responsibility to pay for loss or damage to the trailer.

(2) We will not pay for any loss or damage that occurs:

(a) While the trailer is attached to any motor vehicle or motorized conveyance, whether or not the motor vehicle or motorized conveyance is in motion;

(b) During hitching or unhitching operations, or when a trailer becomes accidentally unhitched from a motor vehicle or motorized conveyance.

(3) The most we will pay for loss or damage under this Extension is $5,000, unless a higher limit is shown in the Declarations.

(4) This insurance is excess over the amount due (whether you can collect on it or not) from any other insurance covering such property.

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g. Business Personal Property Temporarily In Portable Storage Units

(1) You may extend the insurance that applies to Your Business Personal Property to apply to such property while temporarily stored in a portable storage unit (including a detached trailer) located within 100 feet of the described premises.

(2) If the applicable Covered Causes of Loss form or endorsement contains a limitation or exclusion concerning loss or damage from sand, dust, sleet, snow, ice or rain to property in a structure, such limitation or exclusion also applies to property in a portable storage unit.

(3) Coverage under this Extension:

(a) Will end 90 days after the business personal property has been placed in the storage unit;

(b) Does not apply if the storage unit itself has been in use at the described premises for more than 90 consecutive days, even if the business personal property has been stored there for 90 or fewer days as of the time of loss or damage.

(4) Under this Extension, the most we will pay for the total of all loss or damage to business personal property is $10,000 (unless a higher limit is indicated in the Declarations for such Extension) regardless of the number of storage units. Such limit is part of, not in addition to, the applicable Limit of Insurance on Your Business Personal Property. Therefore, payment under this Extension will not increase the applicable Limit of Insurance on Your Business Personal Property.

(5) This Extension does not apply to loss or damage otherwise covered under this Coverage Form or any endorsement to this Coverage Form or policy, and does not apply to loss or damage to the storage unit itself.

Each of these Extensions is additional insurance unless otherwise indicated. The Additional Condition, Coinsurance, does not apply to these Extensions.

B. Exclusions And Limitations

See applicable Causes Of Loss form as shown in the Declarations.

C. Limits Of Insurance

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

The most we will pay for loss or damage to outdoor signs, whether or not the sign is attached to a building, is $2,500 per sign in any one occurrence.

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

1. Fire Department Service Charge;
2. Pollutant Clean-up And Removal;
3. Increased Cost Of Construction; and
4. Electronic Data.

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

D. Deductible

In any one occurrence of loss or damage (hereinafter referred to as loss), we will first reduce the amount of loss if required by the Coinsurance Condition or the Agreed Value Optional Coverage. If the adjusted amount of loss is less than or equal to the Deductible, we will not pay for that loss. If the adjusted amount of loss exceeds the Deductible, we will then subtract the Deductible from the adjusted amount of loss and will pay the resulting amount or the Limit of Insurance, whichever is less.

When the occurrence involves loss to more than one item of Covered Property and separate Limits of Insurance apply, the losses will not be combined in determining application of the Deductible. But the Deductible will be applied only once per occurrence.

Example 1

(This example assumes there is no Coinsurance penalty.)

Deductible:	$ 250
Limit of Insurance – Building 1:	$ 60,000
Limit of Insurance – Building 2:	$ 80,000
Loss to Building 1:	$ 60,100
Loss to Building 2:	$ 90,000

The amount of loss to Building 1 ($60,100) is less than the sum ($60,250) of the Limit of Insurance applicable to Building 1 plus the Deductible.

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The Deductible will be subtracted from the amount of loss in calculating the loss payable for Building 1:

$ 60,100
– 250
$ 59,850 Loss Payable – Building 1

The Deductible applies once per occurrence and therefore is not subtracted in determining the amount of loss payable for Building 2. Loss payable for Building 2 is the Limit of Insurance of $80,000.

Total amount of loss payable:

$59,850 + $80,000 = $139,850

Example 2

(This example, too, assumes there is no Coinsurance penalty.)

The Deductible and Limits of Insurance are the same as those in Example 1.

Loss to Building 1:	$ 70,000
(Exceeds Limit of Insurance plus Deductible)	
Loss to Building 2:	$ 90,000
(Exceeds Limit of Insurance plus Deductible)	
Loss Payable – Building 1:	$ 60,000
(Limit of Insurance)	
Loss Payable – Building 2:	$ 80,000
(Limit of Insurance)	
Total amount of loss payable:	$ 140,000

E. Loss Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

1. Abandonment

There can be no abandonment of any property to us.

2. Appraisal

If we and you disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

a. Pay its chosen appraiser; and

b. Bear the other expenses of the appraisal and umpire equally.

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

3. Duties In The Event Of Loss Or Damage

a. You must see that the following are done in the event of loss or damage to Covered Property:

(1) Notify the police if a law may have been broken.

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

(3) As soon as possible, give us a description of how, when and where the loss or damage occurred.

(4) Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.

(5) At our request, give us complete inventories of the damaged and undamaged property. Include quantities, costs, values and amount of loss claimed.

(6) As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

Also, permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.

(7) Send us a signed, sworn proof of loss containing the information we request to investigate the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.

(8) Cooperate with us in the investigation or settlement of the claim.

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b. We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.

4. Loss Payment

a. In the event of loss or damage covered by this Coverage Form, at our option, we will either:

(1) Pay the value of lost or damaged property;

(2) Pay the cost of repairing or replacing the lost or damaged property, subject to b. below;

(3) Take all or any part of the property at an agreed or appraised value; or

(4) Repair, rebuild or replace the property with other property of like kind and quality, subject to b. below.

We will determine the value of lost or damaged property, or the cost of its repair or replacement, in accordance with the applicable terms of the Valuation Condition in this Coverage Form or any applicable provision which amends or supersedes the Valuation Condition.

b. The cost to repair, rebuild or replace does not include the increased cost attributable to enforcement of or compliance with any ordinance or law regulating the construction, use or repair of any property.

c. We will give notice of our intentions within 30 days after we receive the sworn proof of loss.

d. We will not pay you more than your financial interest in the Covered Property.

e. We may adjust losses with the owners of lost or damaged property if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners' property. We will not pay the owners more than their financial interest in the Covered Property.

f. We may elect to defend you against suits arising from claims of owners of property. We will do this at our expense.

g. We will pay for covered loss or damage to Covered Property within 30 days after we receive the sworn proof of loss, if you have complied with all of the terms of this Coverage Part, and:

(1) We have reached agreement with you on the amount of loss; or

(2) An appraisal award has been made.

If you name an insurance trustee, we will adjust losses with you, but we will pay the insurance trustee. If we pay the trustee, the payments will satisfy your claims against us.

h. A party wall is a wall that separates and is common to adjoining buildings that are owned by different parties. In settling covered losses involving a party wall, we will pay a proportion of the loss to the party wall based on your interest in the wall in proportion to the interest of the owner of the adjoining building. However, if you elect to repair or replace your building and the owner of the adjoining building elects not to repair or replace that building, we will pay you the full value of the loss to the party wall, subject to all applicable policy provisions including Limits of Insurance, the Valuation and Coinsurance Conditions and all other provisions of this Loss Payment Condition. Our payment under the provisions of this paragraph does not alter any right of subrogation we may have against any entity, including the owner or insurer of the adjoining building, and does not alter the terms of the Transfer Of Rights Of Recovery Against Others To Us Condition in this policy.

5. Recovered Property

If either you or we recover any property after loss settlement, that party must give the other prompt notice. At your option, the property will be returned to you. You must then return to us the amount we paid to you for the property. We will pay recovery expenses and the expenses to repair the recovered property, subject to the Limit of Insurance.

6. Unit-owner's Insurance

A unit-owner may have other insurance covering the same property as this insurance. This insurance is intended to be primary and not to contribute with such other insurance.

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7. Vacancy

a. Description Of Terms

(1) As used in this Vacancy Condition, the term building and the term vacant have the meanings set forth in (1)(a) and (1)(b) below:

(a) When this policy is issued to a tenant, and with respect to that tenant's interest in Covered Property, building means the unit or suite rented or leased to the tenant. Such building is vacant when it does not contain enough business personal property to conduct customary operations.

(b) When this policy is issued to the owner or general lessee of a building, building means the entire building. Such building is vacant unless at least 31% of its total square footage is:

(i) Rented to a lessee or sublessee and used by the lessee or sublessee to conduct its customary operations; and/or

(ii) Used by the building owner to conduct customary operations.

(2) Buildings under construction or renovation are not considered vacant.

b. Vacancy Provisions

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

(1) We will not pay for any loss or damage caused by any of the following even if they are Covered Causes of Loss:

(a) Vandalism;

(b) Sprinkler leakage, unless you have protected the system against freezing;

(c) Building glass breakage;

(d) Water damage;

(e) Theft; or

(f) Attempted theft.

(2) With respect to Covered Causes of Loss other than those listed in b.(1)(a) through b.(1)(f) above, we will reduce the amount we would otherwise pay for the loss or damage by 15%.

8. Valuation

We will determine the value of Covered Property in the event of loss or damage as follows:

a. At actual cash value as of the time of loss or damage, except as provided in b. and c. below.

b. If the Limit of Insurance for Building satisfies the Additional Condition, Coinsurance, and the cost to repair or replace the damaged building property is $2,500 or less, we will pay the cost of building repairs or replacement.

The cost of building repairs or replacement does not include the increased cost attributable to enforcement of or compliance with any ordinance or law regulating the construction, use or repair of any property. However, the following property will be valued at the actual cash value, even when attached to the building:

(1) Awnings or floor coverings;

(2) Appliances for refrigerating, ventilating, cooking, dishwashing or laundering; or

(3) Outdoor equipment or furniture.

c. Glass at the cost of replacement with safety-glazing material if required by law.

9. Waiver Of Rights Of Recovery

We waive our rights to recover payment from any unit-owner of the condominium that is shown in the Declarations.

F. Additional Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

1. Coinsurance

If a Coinsurance percentage is shown in the Declarations, the following condition applies:

a. We will not pay the full amount of any loss if the value of Covered Property at the time of loss times the Coinsurance percentage shown for it in the Declarations is greater than the Limit of Insurance for the property.

Instead, we will determine the most we will pay using the following steps:

(1) Multiply the value of Covered Property at the time of loss by the Coinsurance percentage;

(2) Divide the Limit of Insurance of the property by the figure determined in Step (1);

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(3) Multiply the total amount of loss, before the application of any deductible, by the figure determined in Step (2); and

(4) Subtract the deductible from the figure determined in Step (3).

We will pay the amount determined in Step (4) or the Limit of Insurance, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

Example 1 (Underinsurance)

When:	The value of the property is:	$ 250,000
	The Coinsurance percentage for it is:	80%
	The Limit of Insurance for it is:	$ 100,000
	The Deductible is:	$ 250
	The amount of loss is:	$ 40,000

Step (1): $250,000 x 80% = $200,000
(the minimum amount of insurance to meet your Coinsurance requirements)

Step (2): $100,000 ÷ $200,000 = .50

Step (3): $40,000 x .50 = $20,000

Step (4): $20,000 – $250 = $19,750

We will pay no more than $19,750. The remaining $20,250 is not covered.

Example 2 (Adequate Insurance)

When:	The value of the property is:	$ 250,000
	The Coinsurance percentage for it is:	80%
	The Limit of Insurance for it is:	$ 200,000
	The Deductible is:	$ 250
	The amount of loss is:	$ 40,000

The minimum amount of insurance to meet your Coinsurance requirement is $200,000 ($250,000 x 80%). Therefore, the Limit of Insurance in this example is adequate and no penalty applies. We will pay no more than $39,750 ($40,000 amount of loss minus the deductible of $250).

b. If one Limit of Insurance applies to two or more separate items, this condition will apply to the total of all property to which the limit applies.

Example 3

When:	The value of the property is:	
	Building at Location 1:	$ 75,000
	Building at Location 2:	$ 100,000
	Personal Property at Location 2:	$ 75,000
		$ 250,000
	The Coinsurance percentage for it is:	90%
	The Limit of Insurance for Buildings and Personal Property at Locations 1 and 2 is:	$ 180,000
	The Deductible is:	$ 1,000
	The amount of loss is:	
	Building at Location 2:	$ 30,000
	Personal Property at Location 2:	$ 20,000
		$ 50,000

Step (1): $250,000 x 90% = $225,000
(the minimum amount of insurance to meet your Coinsurance requirements and to avoid the penalty shown below)

Step (2): $180,000 ÷ $225,000 = .80

Step (3): $50,000 x .80 = $40,000

Step (4): $40,000 – $1,000 = $39,000

We will pay no more than $39,000. The remaining $11,000 is not covered.

2. Mortgageholders

a. The term mortgageholder includes trustee.

b. We will pay for covered loss of or damage to buildings or structures to each mortgageholder shown in the Declarations in their order of precedence, as interests may appear.

c. The mortgageholder has the right to receive loss payment even if the mortgageholder has started foreclosure or similar action on the building or structure.

d. If we deny your claim because of your acts or because you have failed to comply with the terms of this Coverage Part, the mortgageholder will still have the right to receive loss payment if the mortgageholder:

(1) Pays any premium due under this Coverage Part at our request if you have failed to do so;

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(2) Submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so; and

(3) Has notified us of any change in ownership, occupancy or substantial change in risk known to the mortgageholder.

All of the terms of this Coverage Part will then apply directly to the mortgageholder.

e. If we pay the mortgageholder for any loss or damage and deny payment to you because of your acts or because you have failed to comply with the terms of this Coverage Part:

(1) The mortgageholder's rights under the mortgage will be transferred to us to the extent of the amount we pay; and

(2) The mortgageholder's right to recover the full amount of the mortgageholder's claim will not be impaired.

At our option, we may pay to the mortgageholder the whole principal on the mortgage plus any accrued interest. In this event, your mortgage and note will be transferred to us and you will pay your remaining mortgage debt to us.

f. If we cancel this policy, we will give written notice to the mortgageholder at least:

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

(2) 30 days before the effective date of cancellation if we cancel for any other reason.

g. If we elect not to renew this policy, we will give written notice to the mortgageholder at least 10 days before the expiration date of this policy.

G. Optional Coverages

If shown as applicable in the Declarations, the following Optional Coverages apply separately to each item:

1. Agreed Value

a. The Additional Condition, Coinsurance, does not apply to Covered Property to which this Optional Coverage applies. We will pay no more for loss of or damage to that property than the proportion that the Limit of Insurance under this Coverage Part for the property bears to the Agreed Value shown for it in the Declarations.

b. If the expiration date for this Optional Coverage shown in the Declarations is not extended, the Additional Condition, Coinsurance, is reinstated and this Optional Coverage expires.

c. The terms of this Optional Coverage apply only to loss or damage that occurs:

(1) On or after the effective date of this Optional Coverage; and

(2) Before the Agreed Value expiration date shown in the Declarations or the policy expiration date, whichever occurs first.

2. Inflation Guard

a. The Limit of Insurance for property to which this Optional Coverage applies will automatically increase by the annual percentage shown in the Declarations.

b. The amount of increase will be:

(1) The Limit of Insurance that applied on the most recent of the policy inception date, the policy anniversary date, or any other policy change amending the Limit of Insurance, times

(2) The percentage of annual increase shown in the Declarations, expressed as a decimal (example: 8% is .08), times

(3) The number of days since the beginning of the current policy year or the effective date of the most recent policy change amending the Limit of Insurance, divided by 365.

Example

If:	The applicable Limit of Insurance is:	$ 100,000
	The annual percentage increase is:	8%
	The number of days since the beginning of the policy year (or last policy change) is:	146
	The amount of increase is: $100,000 x .08 x 146 ÷ 365 =	$ 3,200

3. Replacement Cost

a. Replacement Cost (without deduction for depreciation) replaces Actual Cash Value in the Loss Condition, Valuation, of this Coverage Form.

b. This Optional Coverage does not apply to:

(1) Personal property of others;

(2) Contents of a residence; or

(3) Works of art, antiques or rare articles, including etchings, pictures, statuary, marbles, bronzes, porcelains and bric-a-brac.

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Under the terms of this Replacement Cost Optional Coverage, personal property owned indivisibly by all unit-owners, and the property covered under Paragraph A.1.a.(6) of this Coverage Form, are not considered to be the personal property of others.

c. You may make a claim for loss or damage covered by this insurance on an actual cash value basis instead of on a replacement cost basis. In the event you elect to have loss or damage settled on an actual cash value basis, you may still make a claim for the additional coverage this Optional Coverage provides if you notify us of your intent to do so within 180 days after the loss or damage.

d. We will not pay on a replacement cost basis for any loss or damage:

(1) Until the lost or damaged property is actually repaired or replaced; and

(2) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage.

e. We will not pay more for loss or damage on a replacement cost basis than the least of (1), (2) or (3), subject to f. below:

(1) The Limit of Insurance applicable to the lost or damaged property;

(2) The cost to replace the lost or damaged property with other property:

(a) Of comparable material and quality; and

(b) Used for the same purpose; or

(3) The amount actually spent that is necessary to repair or replace the lost or damaged property.

If a building is rebuilt at a new premises, the cost described in e.(2) above is limited to the cost which would have been incurred if the building had been rebuilt at the original premises.

f. The cost of repair or replacement does not include the increased cost attributable to enforcement of or compliance with any ordinance or law regulating the construction, use or repair of any property.

4. Extension Of Replacement Cost To Personal Property Of Others

a. If the Replacement Cost Optional Coverage is shown as applicable in the Declarations, then this Extension may also be shown as applicable. If the Declarations show this Extension as applicable, then Paragraph 3.b.(1) of the Replacement Cost Optional Coverage is deleted and all other provisions of the Replacement Cost Optional Coverage apply to replacement cost on personal property of others.

b. With respect to replacement cost on the personal property of others, the following limitation applies:

If an item(s) of personal property of others is subject to a written contract which governs your liability for loss or damage to that item(s), then valuation of that item(s) will be based on the amount for which you are liable under such contract, but not to exceed the lesser of the replacement cost of the property or the applicable Limit of Insurance.

H. Definitions

1. "Fungus" means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.

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

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

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BUSINESS INCOME (WITHOUT EXTRA EXPENSE) COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section **F.** Definitions.

A. Coverage

1. Business Income

Business Income means the:

a. Net Income (Net Profit or Loss before income taxes) that would have been earned or incurred; and

b. Continuing normal operating expenses incurred, including payroll.

For manufacturing risks, Net Income includes the net sales value of production.

Coverage is provided as described and limited below for one or more of the following options for which a Limit Of Insurance is shown in the Declarations:

(1) Business Income Including "Rental Value".

(2) Business Income Other Than "Rental Value".

(3) "Rental Value".

If option **(1)** above is selected, the term Business Income will include "Rental Value". If option **(3)** above is selected, the term Business Income will mean "Rental Value" only.

If Limits of Insurance are shown under more than one of the above options, the provisions of this Coverage Part apply separately to each.

We will pay for the actual loss of Business Income you sustain due to the necessary "suspension" of your "operations" during the "period of restoration". The "suspension" must be caused by direct physical loss of or damage to property at premises which are described in the Declarations and for which a Business Income Limit Of Insurance is shown in the Declarations. The loss or damage must be caused by or result from a Covered Cause of Loss. With respect to loss of or damage to personal property in the open or personal property in a vehicle, the described premises include the area within 100 feet of such premises.

With respect to the requirements set forth in the preceding paragraph, if you occupy only part of a building, your premises means:

(a) The portion of the building which you rent, lease or occupy;

(b) The area within 100 feet of the building or within 100 feet of the premises described in the Declarations, whichever distance is greater (with respect to loss of or damage to personal property in the open or personal property in a vehicle); and

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(c) Any area within the building or at the described premises, if that area services, or is used to gain access to, the portion of the building which you rent, lease or occupy.

2. Covered Causes Of Loss, Exclusions And Limitations

See applicable Causes Of Loss form as shown in the Declarations.

3. Additional Limitation – Interruption Of Computer Operations

a. Coverage for Business Income does not apply when a "suspension" of "operations" is caused by destruction or corruption of electronic data, or any loss or damage to electronic data, except as provided under the Additional Coverage, Interruption Of Computer Operations.

b. Electronic data means information, facts or computer programs stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software), on hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other repositories of computer software which are used with electronically controlled equipment. The term computer programs, referred to in the foregoing description of electronic data, means a set of related electronic instructions which direct the operations and functions of a computer or device connected to it, which enable the computer or device to receive, process, store, retrieve or send data.

c. This Additional Limitation does not apply when loss or damage to electronic data involves only electronic data which is integrated in and operates or controls a building's elevator, lighting, heating, ventilation, air conditioning or security system.

4. Additional Coverages

a. Expenses To Reduce Loss

In the event of a covered loss of Business Income, we will pay necessary expenses you incur, except the cost of extinguishing a fire, to avoid further loss of Business Income. The total of our payment for Business Income loss and Expenses To Reduce Loss will not be more than the Business Income loss that would have been payable under this Coverage Form (after application of any Coinsurance penalty) if the Expenses To Reduce Loss had not been incurred. This coverage does not increase the Limit of Insurance.

The Coinsurance condition does not apply specifically to such Expenses To Reduce Loss, but it is used as described above to determine the total amount payable.

b. Civil Authority

In this Additional Coverage, Civil Authority, the described premises are premises to which this Coverage Form applies, as shown in the Declarations.

When a Covered Cause of Loss causes damage to property other than property at the described premises, we will pay for the actual loss of Business Income you sustain caused by action of civil authority that prohibits access to the described premises, provided that both of the following apply:

(1) Access to the area immediately surrounding the damaged property is prohibited by civil authority as a result of the damage, and the described premises are within that area but are not more than one mile from the damaged property; and

(2) The action of civil authority is taken in response to dangerous physical conditions resulting from the damage or continuation of the Covered Cause of Loss that caused the damage, or the action is taken to enable a civil authority to have unimpeded access to the damaged property.

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Civil Authority Coverage will begin 72 hours after the time of the first action of civil authority that prohibits access to the described premises and will apply for a period of up to four consecutive weeks from the date on which such coverage began.

c. Alterations And New Buildings

We will pay for the actual loss of Business Income you sustain due to direct physical loss or damage at the described premises caused by or resulting from any Covered Cause of Loss to:

(1) New buildings or structures, whether complete or under construction;

(2) Alterations or additions to existing buildings or structures; and

(3) Machinery, equipment, supplies or building materials located on or within 100 feet of the described premises and:

(a) Used in the construction, alterations or additions; or

(b) Incidental to the occupancy of new buildings.

If such direct physical loss or damage delays the start of "operations", the "period of restoration" will begin on the date "operations" would have begun if the direct physical loss or damage had not occurred.

d. Extended Business Income

(1) Business Income Other Than "Rental Value"

If the necessary "suspension" of your "operations" produces a Business Income loss payable under this policy, we will pay for the actual loss of Business Income you incur during the period that:

(a) Begins on the date property (except "finished stock") is actually repaired, rebuilt or replaced and "operations" are resumed; and

(b) Ends on the earlier of:

(i) The date you could restore your "operations", with reasonable speed, to the level which would generate the business income amount that would have existed if no direct physical loss or damage had occurred; or

(ii) 60 consecutive days after the date determined in **(1)(a)** above.

However, Extended Business Income does not apply to loss of Business Income incurred as a result of unfavorable business conditions caused by the impact of the Covered Cause of Loss in the area where the described premises are located.

Loss of Business Income must be caused by direct physical loss or damage at the described premises caused by or resulting from any Covered Cause of Loss.

(2) "Rental Value"

If the necessary "suspension" of your "operations" produces a "Rental Value" loss payable under this policy, we will pay for the actual loss of "Rental Value" you incur during the period that:

(a) Begins on the date property is actually repaired, rebuilt or replaced and tenantability is restored; and

(b) Ends on the earlier of:

(i) The date you could restore tenant occupancy, with reasonable speed, to the level which would generate the "Rental Value" that would have existed if no direct physical loss or damage had occurred; or

(ii) 60 consecutive days after the date determined in **(2)(a)** above.

However, Extended Business Income does not apply to loss of "Rental Value" incurred as a result of unfavorable business conditions caused by the impact of the Covered Cause of Loss in the area where the described premises are located.

Loss of "Rental Value" must be caused by direct physical loss or damage at the described premises caused by or resulting from any Covered Cause of Loss.

e. Interruption Of Computer Operations

(1) Under this Additional Coverage, electronic data has the meaning described under Additional Limitation – Interruption Of Computer Operations.

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(2) Subject to all provisions of this Additional Coverage, you may extend the insurance that applies to Business Income to apply to a "suspension" of "operations" caused by an interruption in computer operations due to destruction or corruption of electronic data due to a Covered Cause of Loss. However, we will not provide coverage under this Additional Coverage when the Additional Limitation – Interruption Of Computer Operations does not apply based on Paragraph **A.3.c.** therein.

(3) With respect to the coverage provided under this Additional Coverage, the Covered Causes of Loss are subject to the following:

(a) If the Causes Of Loss – Special Form applies, coverage under this Additional Coverage, Interruption Of Computer Operations, is limited to the "specified causes of loss" as defined in that form and Collapse as set forth in that form.

(b) If the Causes Of Loss – Broad Form applies, coverage under this Additional Coverage, Interruption Of Computer Operations, includes Collapse as set forth in that form.

(c) If the Causes Of Loss form is endorsed to add a Covered Cause of Loss, the additional Covered Cause of Loss does not apply to the coverage provided under this Additional Coverage, Interruption Of Computer Operations.

(d) The Covered Causes of Loss include a virus, harmful code or similar instruction introduced into or enacted on a computer system (including electronic data) or a network to which it is connected, designed to damage or destroy any part of the system or disrupt its normal operation. But there is no coverage for an interruption related to manipulation of a computer system (including electronic data) by any employee, including a temporary or leased employee, or by an entity retained by you or for you to inspect, design, install, maintain, repair or replace that system.

(4) The most we will pay under this Additional Coverage, Interruption Of Computer Operations, is $2,500 (unless a higher limit is shown in the Declarations) for all loss sustained in any one policy year, regardless of the number of interruptions or the number of premises, locations or computer systems involved. If loss payment relating to the first interruption does not exhaust this amount, then the balance is available for loss sustained as a result of subsequent interruptions in that policy year. A balance remaining at the end of a policy year does not increase the amount of insurance in the next policy year. With respect to any interruption which begins in one policy year and continues or results in additional loss in a subsequent policy year(s), all loss is deemed to be sustained in the policy year in which the interruption began.

(5) This Additional Coverage, Interruption Of Computer Operations, does not apply to loss sustained after the end of the "period of restoration", even if the amount of insurance stated in **(4)** above has not been exhausted.

5. Coverage Extension

If a Coinsurance percentage of 50% or more is shown in the Declarations, you may extend the insurance provided by this Coverage Part as follows:

NEWLY ACQUIRED LOCATIONS

a. You may extend your Business Income Coverage to apply to property at any location you acquire other than fairs or exhibitions.

b. The most we will pay for loss under this Extension is $100,000 at each location, unless a higher limit is shown in the Declarations.

c. Insurance under this Extension for each newly acquired location will end when any of the following first occurs:

(1) This policy expires;

(2) 30 days expire after you acquire or begin to construct the property; or

(3) You report values to us.

We will charge you additional premium for values reported from the date you acquire the property.

The Additional Condition, Coinsurance, does not apply to this Extension.

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B. Limits Of Insurance

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

Payments under the following Additional Coverages will not increase the applicable Limit of Insurance:

1. Alterations And New Buildings;
2. Civil Authority;
3. Extended Business Income; or
4. Expenses To Reduce Loss.

The amounts of insurance stated in the Interruption Of Computer Operations Additional Coverage and the Newly Acquired Locations Coverage Extension apply in accordance with the terms of those coverages and are separate from the Limit(s) Of Insurance shown in the Declarations for any other coverage.

C. Loss Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

1. Appraisal

If we and you disagree on the amount of Net Income and operating expense or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser.

The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the amount of Net Income and operating expense or amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

a. Pay its chosen appraiser; and

b. Bear the other expenses of the appraisal and umpire equally.

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

2. Duties In The Event Of Loss

a. You must see that the following are done in the event of loss:

(1) Notify the police if a law may have been broken.

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

(3) As soon as possible, give us a description of how, when and where the direct physical loss or damage occurred.

(4) Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.

(5) As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

Also permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.

(6) Send us a signed, sworn proof of loss containing the information we request to investigate the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.

(7) Cooperate with us in the investigation or settlement of the claim.

(8) If you intend to continue your business, you must resume all or part of your "operations" as quickly as possible.

b. We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.

3. Loss Determination

a. The amount of Business Income loss will be determined based on:

(1) The Net Income of the business before the direct physical loss or damage occurred;

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(2) The likely Net Income of the business if no physical loss or damage had occurred, but not including any Net 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 Cause of Loss on customers or on other businesses;

(3) The operating expenses, including payroll expenses, necessary to resume "operations" with the same quality of service that existed just before the direct physical loss or damage; and

(4) Other relevant sources of information, including:

(a) Your financial records and accounting procedures;

(b) Bills, invoices and other vouchers; and

(c) Deeds, liens or contracts.

b. Resumption Of Operations

We will reduce the amount of your Business Income loss to the extent you can resume your "operations", in whole or in part, by using damaged or undamaged property (including merchandise or stock) at the described premises or elsewhere.

c. If you do not resume "operations", or do not resume "operations" as quickly as possible, we will pay based on the length of time it would have taken to resume "operations" as quickly as possible.

4. Loss Payment

We will pay for covered loss within 30 days after we receive the sworn proof of loss, if you have complied with all of the terms of this Coverage Part, and:

a. We have reached agreement with you on the amount of loss; or

b. An appraisal award has been made.

D. Additional Condition

COINSURANCE

If a Coinsurance percentage is shown in the Declarations, the following condition applies in addition to the Common Policy Conditions and the Commercial Property Conditions:

We will not pay the full amount of any loss if the Limit of Insurance for Business Income is less than:

1. The Coinsurance percentage shown for Business Income in the Declarations; times

2. The sum of:

a. The Net Income (Net Profit or Loss before income taxes); and

b. Operating expenses, including payroll expenses;

that would have been earned or incurred (had no loss occurred) by your "operations" at the described premises for the 12 months following the inception, or last previous anniversary date, of this policy (whichever is later).

Instead, we will determine the most we will pay using the following steps:

Step **(1):** Multiply the Net Income and operating expense for the 12 months following the inception, or last previous anniversary date, of this policy by the Coinsurance percentage;

Step **(2):** Divide the Limit of Insurance for the described premises by the figure determined in Step **(1)**; and

Step **(3):** Multiply the total amount of loss by the figure determined in Step **(2).**

We will pay the amount determined in Step **(3)** or the Limit of Insurance, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

In determining operating expenses for the purpose of applying the Coinsurance condition, the following expenses, if applicable, shall be deducted from the total of all operating expenses:

(1) Prepaid freight – outgoing;

(2) Returns and allowances;

(3) Discounts;

(4) Bad debts;

(5) Collection expenses;

(6) Cost of raw stock and factory supplies consumed (including transportation charges);

(7) Cost of merchandise sold (including transportation charges);

(8) Cost of other supplies consumed (including transportation charges);

(9) Cost of services purchased from outsiders (not employees) to resell, that do not continue under contract;

(10) Power, heat and refrigeration expenses that do not continue under contract (if Form **CP 15 11** is attached);

(11) All payroll expenses or the amount of payroll expense excluded (if Form **CP 15 10** is attached); and

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(12) Special deductions for mining properties (royalties unless specifically included in coverage; actual depletion commonly known as unit or cost depletion – not percentage depletion; welfare and retirement fund charges based on tonnage; hired trucks).

Example 1 (Underinsurance)

When:		
	The Net Income and operating expenses for the 12 months following the inception, or last previous anniversary date, of this policy at the described premises would have been:	$ 400,000
	The Coinsurance percentage is:	50%
	The Limit of Insurance is:	$ 150,000
	The amount of loss is:	$ 80,000

Step **(1):** $400,000 x 50% = $200,000
(the minimum amount of insurance to meet your Coinsurance requirements)

Step **(2):** $150,000 ÷ $200,000 = .75

Step **(3):** $80,000 x .75 = $60,000

We will pay no more than $60,000. The remaining $20,000 is not covered.

Example 2 (Adequate Insurance)

When:		
	The Net Income and operating expenses for the 12 months following the inception, or last previous anniversary date, of this policy at the described premises would have been:	$ 400,000
	The Coinsurance percentage is:	50%
	The Limit of Insurance is:	$ 200,000
	The amount of loss is:	$ 80,000

The minimum amount of insurance to meet your Coinsurance requirement is $200,000 ($400,000 x 50%). Therefore, the Limit of Insurance in this example is adequate and no penalty applies. We will pay no more than $80,000 (amount of loss).

E. Optional Coverages

If shown as applicable in the Declarations, the following Optional Coverages apply separately to each item.

1. Maximum Period Of Indemnity

a. The Additional Condition, Coinsurance, does not apply to this Coverage Form at the described premises to which this Optional Coverage applies.

b. The most we will pay for loss of Business Income is the lesser of:

(1) The amount of loss sustained during the 120 days immediately following the beginning of the "period of restoration"; or

(2) The Limit Of Insurance shown in the Declarations.

2. Monthly Limit Of Indemnity

a. The Additional Condition, Coinsurance, does not apply to this Coverage Form at the described premises to which this Optional Coverage applies.

b. The most we will pay for loss of Business Income in each period of 30 consecutive days after the beginning of the "period of restoration" is:

(1) The Limit of Insurance, multiplied by

(2) The fraction shown in the Declarations for this Optional Coverage.

Example

When:		
	The Limit of Insurance is:	$ 120,000
	The fraction shown in the Declarations for this Optional Coverage is:	1/4
	The most we will pay for loss in each period of 30 consecutive days is:	$ 30,000
	($120,000 x 1/4 = $30,000)	
	If, in this example, the actual amount of loss is:	
	Days 1–30:	$ 40,000
	Days 31–60:	$ 20,000
	Days 61–90:	$ 30,000
		$ 90,000
	We will pay:	
	Days 1–30:	$ 30,000
	Days 31–60:	$ 20,000
	Days 61–90:	$ 30,000
		$ 80,000

The remaining $10,000 is not covered.

3. Business Income Agreed Value

a. To activate this Optional Coverage:

(1) A Business Income Report/Work Sheet must be submitted to us and must show financial data for your "operations":

(a) During the 12 months prior to the date of the Work Sheet; and

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(b) Estimated for the 12 months immediately following the inception of this Optional Coverage.

(2) The Declarations must indicate that the Business Income Agreed Value Optional Coverage applies, and an Agreed Value must be shown in the Declarations. The Agreed Value should be at least equal to:

(a) The Coinsurance percentage shown in the Declarations; multiplied by

(b) The amount of Net Income and operating expenses for the following 12 months you report on the Work Sheet.

b. The Additional Condition, Coinsurance, is suspended until:

(1) 12 months after the effective date of this Optional Coverage; or

(2) The expiration date of this policy;

whichever occurs first.

c. We will reinstate the Additional Condition, Coinsurance, automatically if you do not submit a new Work Sheet and Agreed Value:

(1) Within 12 months of the effective date of this Optional Coverage; or

(2) When you request a change in your Business Income Limit of Insurance.

d. If the Business Income Limit of Insurance is less than the Agreed Value, we will not pay more of any loss than the amount of loss multiplied by:

(1) The Business Income Limit of Insurance; divided by

(2) The Agreed Value.

Example

When:	The Limit of Insurance is:	$ 100,000
	The Agreed Value is:	$ 200,000
	The amount of loss is:	$ 80,000

Step **(1):** $100,000 ÷ $200,000 = .50

Step **(2):** .50 x $80,000 = $40,000

We will pay $40,000. The remaining $40,000 is not covered.

4. Extended Period Of Indemnity

Under Paragraph **A.4.d., Extended Business Income,** the number 60 in Subparagraphs **(1)(b)** and **(2)(b)** is replaced by the number shown in the Declarations for this Optional Coverage.

F. Definitions

1. "Finished stock" means stock you have manufactured.

"Finished stock" also includes whiskey and alcoholic products being aged, unless there is a Coinsurance percentage shown for Business Income in the Declarations.

"Finished stock" does not include stock you have manufactured that is held for sale on the premises of any retail outlet insured under this Coverage Part.

2. "Operations" means:

a. Your business activities occurring at the described premises; and

b. The tenantability of the described premises, if coverage for Business Income Including "Rental Value" or "Rental Value" applies.

3. "Period of restoration" means the period of time that:

a. Begins 72 hours after the time of direct physical loss or damage caused by or resulting from any Covered Cause of Loss at the described premises; and

b. Ends on the earlier of:

(1) The date when the property at the described 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:

(1) Regulates the construction, use or repair, or requires the tearing down, of any property; or

(2) 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".

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

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5. "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 described in the Declarations as furnished and equipped by you, including fair rental value of any portion of the described premises which is occupied by you; and

   b. Continuing normal operating expenses incurred in connection with that premises, including:

      (1) Payroll; and

      (2) The amount of charges which is the legal obligation of the tenant(s) but would otherwise be your obligations.

6. "Suspension" means:

   a. The slowdown or cessation of your business activities; or

   b. That a part or all of the described premises is rendered untenantable, if coverage for Business Income Including "Rental Value" or "Rental Value" applies.

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EXTRA EXPENSE COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section **D.** Definitions.

A. Coverage

We will pay the actual and necessary Extra Expense you sustain due to direct physical loss of or damage to property at premises which are described in the Declarations and for which an Extra Expense Limit Of Insurance is shown in the Declarations. The loss or damage must be caused by or result from a Covered Cause of Loss. With respect to loss of or damage to personal property in the open or personal property in a vehicle, the described premises include the area within 100 feet of such premises.

With respect to the requirements set forth in the preceding paragraph, if you occupy only part of a building, your premises means:

a. The portion of the building which you rent, lease or occupy;

b. The area within 100 feet of the building or within 100 feet of the premises described in the Declarations, whichever distance is greater (with respect to loss of or damage to personal property in the open or personal property in a vehicle); and

c. Any area within the building or at the described premises, if that area services, or is used to gain access to, the portion of the building which you rent, lease or occupy.

1. Extra Expense

Extra Expense means necessary expenses you incur during the "period of restoration" that you would not have incurred if there had been no direct physical loss or damage to property. Coverage pertains to expenses (other than the expense to repair or replace property) which are incurred to:

a. Avoid or minimize the "suspension" of business and to continue "operations" at the described premises or at replacement premises or temporary locations, including relocation expenses and costs to equip and operate the replacement location or temporary location.

b. Minimize the "suspension" of business if you cannot continue "operations".

We will also pay Extra Expense to repair or replace property, but only to the extent it reduces the amount of loss that otherwise would have been payable under this Coverage Form.

2. Covered Causes Of Loss, Exclusions And Limitations

See applicable Causes Of Loss form as shown in the Declarations.

3. Additional Limitation – Interruption Of Computer Operations

a. Coverage for Extra Expense does not apply when action is taken to avoid or minimize a "suspension" of "operations" caused by destruction or corruption of electronic data, or any loss or damage to electronic data, except as provided under the Additional Coverage, Interruption Of Computer Operations.

b. Electronic data means information, facts or computer programs stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software), on hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other repositories of computer software which are used with electronically controlled equipment. The term computer programs, referred to in the foregoing description of electronic data, means a set of related electronic instructions which direct the operations and functions of a computer or device connected to it, which enable the computer or device to receive, process, store, retrieve or send data.

c. This Additional Limitation does not apply when loss or damage to electronic data involves only electronic data which is integrated in and operates or controls a building's elevator, lighting, heating, ventilation, air conditioning or security system.

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4. **Additional Coverages**

   a. **Alterations And New Buildings**

   We will pay for the actual and necessary Extra Expense you incur due to direct physical loss or damage at the described premises caused by or resulting from any Covered Cause of Loss to:

   (1) New buildings or structures, whether complete or under construction;

   (2) Alterations or additions to existing buildings or structures; and

   (3) Machinery, equipment, supplies or building materials located on or within 100 feet of the described premises and:

   (a) Used in the construction, alterations or additions; or

   (b) Incidental to the occupancy of new buildings.

   b. **Civil Authority**

   In this Additional Coverage, Civil Authority, the described premises are premises to which this Coverage Form applies, as shown in the Declarations.

   When a Covered Cause of Loss causes damage to property other than property at the described premises, we will pay for the actual and necessary Extra Expense you incur caused by action of civil authority that prohibits access to the described premises, provided that both of the following apply:

   (1) Access to the area immediately surrounding the damaged property is prohibited by civil authority as a result of the damage, and the described premises are within that area but are not more than one mile from the damaged property; and

   (2) The action of civil authority is taken in response to dangerous physical conditions resulting from the damage or continuation of the Covered Cause of Loss that caused the damage, or the action is taken to enable a civil authority to have unimpeded access to the damaged property.

   Civil Authority Coverage will begin immediately after the time of the first action of civil authority that prohibits access to the described premises and will end four consecutive weeks after the date of that action.

   c. **Interruption Of Computer Operations**

   (1) Under this Additional Coverage, electronic data has the meaning described under Additional Limitation, Interruption Of Computer Operations.

   (2) Subject to all provisions of this Additional Coverage, you may extend the insurance that applies to Extra Expense to apply to a "suspension" of "operations" caused by an interruption in computer operations due to destruction or corruption of electronic data due to a Covered Cause of Loss. However, we will not provide coverage under this Additional Coverage when the Additional Limitation, Interruption Of Computer Operations does not apply based on Paragraph **A.3.c.** therein.

   (3) With respect to the coverage provided under this Additional Coverage, the Covered Causes of Loss are subject to the following:

   (a) If the Causes Of Loss – Special Form applies, coverage under this Additional Coverage, Interruption Of Computer Operations, is limited to the "specified causes of loss" as defined in that form and Collapse as set forth in that form.

   (b) If the Causes Of Loss – Broad Form applies, coverage under this Additional Coverage, Interruption Of Computer Operations, includes Collapse as set forth in that form.

   (c) If the Causes Of Loss Form is endorsed to add a Covered Cause of Loss, the additional Covered Cause of Loss does not apply to the coverage provided under this Additional Coverage, Interruption Of Computer Operations.

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(d) The Covered Causes of Loss include a virus, harmful code or similar instruction introduced into or enacted on a computer system (including electronic data) or a network to which it is connected, designed to damage or destroy any part of the system or disrupt its normal operation. But there is no coverage for an interruption related to manipulation of a computer system (including electronic data) by any employee, including a temporary or leased employee, or by an entity retained by you or for you to inspect, design, install, maintain, repair or replace that system.

(4) The most we will pay under this Additional Coverage, Interruption Of Computer Operations, is $2,500 (unless a higher limit is shown in the Declarations) for all loss sustained in any one policy year, regardless of the number of interruptions or the number of premises, locations or computer systems involved. If loss payment relating to the first interruption does not exhaust this amount, then the balance is available for loss sustained as a result of subsequent interruptions in that policy year. A balance remaining at the end of a policy year does not increase the amount of insurance in the next policy year. With respect to any interruption which begins in one policy year and continues or results in additional loss in a subsequent policy year(s), all loss is deemed to be sustained in the policy year in which the interruption began.

(5) This Additional Coverage, Interruption Of Computer Operations, does not apply to loss sustained after the end of the "period of restoration", even if the amount of insurance stated in (4) above has not been exhausted.

5. Coverage Extension

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

NEWLY ACQUIRED LOCATIONS

a. You may extend your Extra Expense Coverage to apply to property at any location you acquire other than fairs or exhibitions.

b. The most we will pay for loss under this Extension is $100,000 at each location, unless a higher limit is shown in the Declarations.

c. Insurance under this Extension for each newly acquired location will end when any of the following first occurs:

(1) This policy expires;

(2) 30 days expire after you acquire the property; or

(3) You notify us of how you want this coverage to apply to that location.

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

B. Limits Of Insurance

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

Payments under the following Additional Coverages will not increase the applicable Limit of Insurance:

1. Alterations And New Buildings; or
2. Civil Authority.

The amounts of insurance stated in the Interruption Of Computer Operations Additional Coverage and the Newly Acquired Locations Coverage Extension apply in accordance with the terms of those coverages and are separate from the Limit(s) Of Insurance shown in the Declarations for any other coverage.

C. Loss Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

1. Appraisal

If we and you disagree on the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

a. Pay its chosen appraiser; and

b. Bear the other expenses of the appraisal and umpire equally.

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(d) The Covered Causes of Loss include a virus, harmful code or similar instruction introduced into or enacted on a computer system (including electronic data) or a network to which it is connected, designed to damage or destroy any part of the system or disrupt its normal operation. But there is no coverage for an interruption related to manipulation of a computer system (including electronic data) by any employee, including a temporary or leased employee, or by an entity retained by you or for you to inspect, design, install, maintain, repair or replace that system.

(4) The most we will pay under this Additional Coverage, Interruption Of Computer Operations, is $2,500 (unless a higher limit is shown in the Declarations) for all loss sustained in any one policy year, regardless of the number of interruptions or the number of premises, locations or computer systems involved. If loss payment relating to the first interruption does not exhaust this amount, then the balance is available for loss sustained as a result of subsequent interruptions in that policy year. A balance remaining at the end of a policy year does not increase the amount of insurance in the next policy year. With respect to any interruption which begins in one policy year and continues or results in additional loss in a subsequent policy year(s), all loss is deemed to be sustained in the policy year in which the interruption began.

(5) This Additional Coverage, Interruption Of Computer Operations, does not apply to loss sustained after the end of the "period of restoration", even if the amount of insurance stated in **(4)** above has not been exhausted.

5. Coverage Extension

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

NEWLY ACQUIRED LOCATIONS

a. You may extend your Extra Expense Coverage to apply to property at any location you acquire other than fairs or exhibitions.

b. The most we will pay for loss under this Extension is $100,000 at each location, unless a higher limit is shown in the Declarations.

c. Insurance under this Extension for each newly acquired location will end when any of the following first occurs:

(1) This policy expires;

(2) 30 days expire after you acquire the property; or

(3) You notify us of how you want this coverage to apply to that location.

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

B. Limits Of Insurance

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

Payments under the following Additional Coverages will not increase the applicable Limit of Insurance:

1. Alterations And New Buildings; or

2. Civil Authority.

The amounts of insurance stated in the Interruption Of Computer Operations Additional Coverage and the Newly Acquired Locations Coverage Extension apply in accordance with the terms of those coverages and are separate from the Limit(s) Of Insurance shown in the Declarations for any other coverage.

C. Loss Conditions

The following conditions apply in addition to the Common Policy Conditions and the Commercial Property Conditions:

1. Appraisal

If we and you disagree on the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

a. Pay its chosen appraiser; and

b. Bear the other expenses of the appraisal and umpire equally.

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

2. **Duties If You Incur Extra Expense**

   a. You must see that the following are done if you incur Extra Expense:

      (1) Notify the police if a law may have been broken.

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

      (3) As soon as possible, give us a description of how, when and where the direct physical loss or damage occurred.

      (4) Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.

      (5) As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

      Also permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.

      (6) Send us a signed, sworn proof of loss containing the information we request to investigate the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.

      (7) Cooperate with us in the investigation or settlement of the claim.

      (8) If you intend to continue your business, you must resume all or part of your "operations" as quickly as possible.

   b. We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.

3. **Limits On Loss Payment**

   We will not pay more for Extra Expense than the percentages shown in the Declarations times the Limit of Insurance.

   When the "period of restoration" is:

   a. 30 days or less, the first percentage applies.

   b. 60 days or less, but more than 30 days, the second percentage applies.

   c. More than 60 days, the third percentage applies.

Example

The Limit of Insurance is:	$ 100,000
The percentages shown in the Declarations are:	40% – 80% – 100%
The "period of restoration" is:	45 days
The amount of Extra Expenses incurred is:	$ 90,000

We will not pay more than $100,000 times 80% (the percentage applicable for a "period of restoration" of 31–60 days), or $80,000. The remaining $10,000 is not covered.

4. **Loss Determination**

   a. The amount of Extra Expense will be determined based on:

      (1) All expenses that exceed the normal operating expenses that would have been incurred by "operations" during the "period of restoration" if no direct physical loss or damage had occurred. We will deduct from the total of such expenses:

         (a) The salvage value that remains of any property bought for temporary use during the "period of restoration", once "operations" are resumed; and

         (b) Any Extra Expense that is paid for by other insurance, except for insurance that is written subject to the same plan, terms, conditions and provisions as this insurance; and

      (2) Necessary expenses that reduce the Extra Expense otherwise incurred.

   b. We will reduce the amount of your Extra Expense loss to the extent you can return "operations" to normal and discontinue such Extra Expense.

   c. If you do not resume "operations", or do not resume "operations" as quickly as possible, we will pay based on the length of time it would have taken to resume "operations" as quickly as possible.

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5. **Loss Payment**

We will pay for any loss within 30 days after we receive the proof of loss, if you have complied with all of the terms of this Coverage Part, and:

a. We reach agreement with you on the amount of loss; or

b. An appraisal award has been made.

D. Definitions

1. "Operations" means your business activities occurring at the described premises.

2. "Period of restoration" means the period of time that:

a. Begins with the date of direct physical loss or damage caused by or resulting from any Covered Cause of Loss at the described premises; and

b. Ends on the earlier of:

(1) The date when the property at the described 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:

(1) Regulates the construction, use or repair, or requires the tearing down, of any property; or

(2) 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".

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

4. "Suspension" means the slowdown or cessation of your business activities.

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COMMERCIAL PROPERTY CONDITIONS

This Coverage Part is subject to the following conditions, the Common Policy Conditions and applicable Loss Conditions and Additional Conditions in Commercial Property Coverage Forms.

A. CONCEALMENT, MISREPRESENTATION OR FRAUD

This Coverage Part is void in any case of fraud by you as it relates to this Coverage Part at any time. It is also void if you or any other insured, at any time, intentionally conceal or misrepresent a material fact concerning:

1. This Coverage Part;
2. The Covered Property;
3. Your interest in the Covered Property; or
4. A claim under this Coverage Part.

B. CONTROL OF PROPERTY

Any act or neglect of any person other than you beyond your direction or control will not affect this insurance.

The breach of any condition of this Coverage Part at any one or more locations will not affect coverage at any location where, at the time of loss or damage, the breach of condition does not exist.

C. INSURANCE UNDER TWO OR MORE COVERAGES

If two or more of this policy's coverages apply to the same loss or damage, we will not pay more than the actual amount of the loss or damage.

D. LEGAL ACTION AGAINST US

No one may bring a legal action against us under this Coverage Part unless:

1. There has been full compliance with all of the terms of this Coverage Part; and
2. The action is brought within 2 years after the date on which the direct physical loss or damage occurred.

E. LIBERALIZATION

If we adopt any revision that would broaden the coverage under this Coverage Part without additional premium within 45 days prior to or during the policy period, the broadened coverage will immediately apply to this Coverage Part.

F. NO BENEFIT TO BAILEE

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

G. OTHER INSURANCE

1. You may have other insurance subject to the same plan, terms, conditions and provisions as the insurance under this Coverage Part. If you do, we will pay our share of the covered loss or damage. Our share is the proportion that the applicable Limit of Insurance under this Coverage Part bears to the Limits of Insurance of all insurance covering on the same basis.
2. If there is other insurance covering the same loss or damage, other than that described in 1. above, we will pay only for the amount of covered loss or damage in excess of the amount due from that other insurance, whether you can collect on it or not. But we will not pay more than the applicable Limit of Insurance.

H. POLICY PERIOD, COVERAGE TERRITORY

Under this Coverage Part:

1. We cover loss or damage commencing:
   a. During the policy period shown in the Declarations; and
   b. Within the coverage territory.
2. The coverage territory is:
   a. The United States of America (including its territories and possessions);
   b. Puerto Rico; and
   c. Canada.

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I. TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

If any person or organization to or for whom we make payment under this Coverage Part has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person or organization must do everything necessary to secure our rights and must do nothing after loss to impair them. But you may waive your rights against another party in writing:

1. Prior to a loss to your Covered Property or Covered Income.
2. After a loss to your Covered Property or Covered Income only if, at time of loss, that party is one of the following:
   a. Someone insured by this insurance;
   b. A business firm:
      (1) Owned or controlled by you; or
      (2) That owns or controls you; or
   c. Your tenant.

This will not restrict your insurance.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART
STANDARD PROPERTY POLICY

A. The exclusion set forth in Paragraph **B.** applies to all coverage under all forms and endorsements that comprise this Coverage Part or Policy, including but not limited to forms or endorsements that cover property damage to buildings or personal property and forms or endorsements that cover business income, extra expense or action of civil authority.

B. We will not pay for loss or damage caused by or resulting from any virus, bacterium or other microorganism that induces or is capable of inducing physical distress, illness or disease.

However, this exclusion does not apply to loss or damage caused by or resulting from "fungus", wet rot or dry rot. Such loss or damage is addressed in a separate exclusion in this Coverage Part or Policy.

C. With respect to any loss or damage subject to the exclusion in Paragraph **B.**, such exclusion supersedes any exclusion relating to "pollutants".

D. The following provisions in this Coverage Part or Policy are hereby amended to remove reference to bacteria:

1. Exclusion of "Fungus", Wet Rot, Dry Rot And Bacteria; and
2. Additional Coverage – Limited Coverage for "Fungus", Wet Rot, Dry Rot And Bacteria, including any endorsement increasing the scope or amount of coverage.

E. The terms of the exclusion in Paragraph **B.**, or the inapplicability of this exclusion to a particular loss, do not serve to create coverage for any loss that would otherwise be excluded under this Coverage Part or Policy.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CANCELLATION CHANGES

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART
STANDARD PROPERTY POLICY

The following is added to the **Cancellation** Common Policy Condition:

If any one of the following conditions exists at any building that is Covered Property in this policy, we may cancel this Coverage Part by mailing or delivering to the first Named Insured written notice of cancellation at least five days before the effective date of cancellation.

A. The building has been vacant or unoccupied 60 or more consecutive days. This does not apply to:

1. Seasonal unoccupancy;
2. Buildings in the course of construction, renovation or addition; or
3. Buildings to which the Vacancy Permit endorsement applies.

Buildings with 65% or more of the rental units or floor area vacant or unoccupied are considered unoccupied under this provision.

B. After damage by a covered cause of loss, permanent repairs to the building:

1. Have not started; and
2. Have not been contracted for,

within 30 days of initial payment of loss.

C. The building has:

1. An outstanding order to vacate;
2. An outstanding demolition order;
3. Been declared unsafe by governmental authority.

D. Fixed and salvageable items have been or are being removed from the building and are not being replaced. This does not apply to such removal that is necessary or incidental to any renovation or remodeling.

E. Failure to:

1. Furnish necessary heat, water, sewer service or electricity for 30 consecutive days or more, except during a period of seasonal unoccupancy; or
2. Pay property taxes that are owing and have been outstanding for more than one year following the date due, except that this provision will not apply where you are in a bona fide dispute with the taxing authority regarding payment of such taxes.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ORDINANCE OR LAW COVERAGE

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
STANDARD PROPERTY POLICY

SCHEDULE

Building Number/ Premises Number	Coverage A	Coverage B Limit Of Insurance	Coverage C Limit Of Insurance	Coverage B And C Combined Limit Of Insurance
1 / 1	[X]	$	$	$ 750,000*
/	[ ]	$	$	$ *
/	[ ]	$	$	$ *

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

*Do not enter a Blanket Limit of Insurance if individual Limits of Insurance are selected for Coverages B and C, or if one of these Coverages is not applicable.

A. Each Coverage – Coverage A, Coverage B and Coverage C – is provided under this endorsement only if that Coverage(s) is chosen by entry in the above Schedule and then only with respect to the building identified for that Coverage(s) in the Schedule.

B. Application Of Coverage(s)

The Coverage(s) provided by this endorsement applies only if both B.1. and B.2. are satisfied and are then subject to the qualifications set forth in B.3.

1. The ordinance or law:

   a. Regulates the demolition, construction or repair of buildings, or establishes zoning or land use requirements at the described premises; and

   b. Is in force at the time of loss.

But coverage under this endorsement applies only in response to the minimum requirements of the ordinance or law. Losses and costs incurred in complying with recommended actions or standards that exceed actual requirements are not covered under this endorsement.

2.a. The building sustains direct physical damage that is covered under this policy and as a result of such damage, you are required to comply with the ordinance or law; or

b. The building sustains both direct physical damage that is covered under this policy and direct physical damage that is not covered under this policy, and as a result of the building damage in its entirety, you are required to comply with the ordinance or law.

c. But if the building sustains direct physical damage that is not covered under this policy, and such damage is the subject of the ordinance or law, then there is no coverage under this endorsement even if the building has also sustained covered direct physical damage.

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3. In the situation described in B.2.b. above, we will not pay the full amount of loss otherwise payable under the terms of Coverages A, B, and/or C of this endorsement. Instead, we will pay a proportion of such loss, meaning the proportion that the covered direct physical damage bears to the total direct physical damage.

   (Section H. of this endorsement provides an example of this procedure.)

   However, if the covered direct physical damage, alone, would have resulted in a requirement to comply with the ordinance or law, then we will pay the full amount of loss otherwise payable under the terms of Coverages A, B and/or C of this endorsement.

C. We will not pay under Coverage A, B or C of this endorsement for:

1. Enforcement of or compliance with any ordinance or law which requires the demolition, repair, replacement, reconstruction, remodeling or remediation of property due to contamination by "pollutants" or due to the presence, growth, proliferation, spread or any activity of "fungus", wet or dry rot or bacteria; or
2. The costs associated with the enforcement of or compliance with any ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants", "fungus", wet or dry rot or bacteria.

D. Coverage

1. Coverage A – Coverage For Loss To The Undamaged Portion Of The Building

   With respect to the building that has sustained covered direct physical damage, we will pay under Coverage A for the loss in value of the undamaged portion of the building as a consequence of a requirement to comply with an ordinance or law that requires demolition of undamaged parts of the same building.

   Coverage A is included within the Limit Of Insurance shown in the Declarations as applicable to the covered building. Coverage A does not increase the Limit of Insurance.

2. Coverage B – Demolition Cost Coverage

   With respect to the building that has sustained covered direct physical damage, we will pay the cost to demolish and clear the site of undamaged parts of the same building as a consequence of a requirement to comply with an ordinance or law that requires demolition of such undamaged property.

   The Coinsurance Additional Condition does not apply to Demolition Cost Coverage.

3. Coverage C – Increased Cost Of Construction Coverage

   a. With respect to the building that has sustained covered direct physical damage, we will pay the increased cost to:

      (1) Repair or reconstruct damaged portions of that building; and/or

      (2) Reconstruct or remodel undamaged portions of that building, whether or not demolition is required;

   when the increased cost is a consequence of a requirement to comply with the minimum standards of the ordinance or law.

   However:

   (1) This coverage applies only if the restored or remodeled property is intended for similar occupancy as the current property, unless such occupancy is not permitted by zoning or land use ordinance or law.

   (2) We will not pay for the increased cost of construction if the building is not repaired, reconstructed or remodeled.

   The Coinsurance Additional Condition does not apply to Increased Cost of Construction Coverage.

   b. When a building is damaged or destroyed and Coverage C applies to that building in accordance with 3.a. above, coverage for the increased cost of construction also applies to repair or reconstruction of the following, subject to the same conditions stated in 3.a.:

   (1) The cost of excavations, grading, backfilling and filling;

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(2) Foundation of the building;

(3) Pilings; and

(4) Underground pipes, flues and drains.

The items listed in b.(1) through b.(4) above are deleted from Property Not Covered, but only with respect to the coverage described in this provision, 3.b.

E. Loss Payment

1. All following loss payment provisions, E.2. through E.5., are subject to the apportionment procedures set forth in Section B.3. of this endorsement.

2. When there is a loss in value of an undamaged portion of a building to which Coverage A applies, the loss payment for that building, including damaged and undamaged portions, will be determined as follows:

   a. If the Replacement Cost Coverage Option applies and the property is being repaired or replaced, on the same or another premises, we will not pay more than the lesser of:

      (1) The amount you would actually spend to repair, rebuild or reconstruct the building, but not for more than the amount it would cost to restore the building on the same premises and to the same height, floor area, style and comparable quality of the original property insured; or

      (2) The Limit Of Insurance shown in the Declarations as applicable to the covered building.

   b. If the Replacement Cost Coverage Option applies and the property is not repaired or replaced, or if the Replacement Cost Coverage Option does not apply, we will not pay more than the lesser of:

      (1) The actual cash value of the building at the time of loss; or

      (2) The Limit Of Insurance shown in the Declarations as applicable to the covered building.

3. Unless Paragraph E.5. applies, loss payment under Coverage B – Demolition Cost Coverage will be determined as follows:

   We will not pay more than the lesser of the following:

   a. The amount you actually spend to demolish and clear the site of the described premises; or

   b. The applicable Limit Of Insurance shown for Coverage B in the Schedule above.

4. Unless Paragraph E.5. applies, loss payment under Coverage C – Increased Cost Of Construction Coverage will be determined as follows:

   a. We will not pay under Coverage C:

      (1) Until the property is actually repaired or replaced, at the same or another premises; and

      (2) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.

   b. If the building is repaired or replaced at the same premises, or if you elect to rebuild at another premises, the most we will pay under Coverage C is the lesser of:

      (1) The increased cost of construction at the same premises; or

      (2) The applicable Limit Of Insurance shown for Coverage C in the Schedule above.

   c. If the ordinance or law requires relocation to another premises, the most we will pay under Coverage C is the lesser of:

      (1) The increased cost of construction at the new premises; or

      (2) The applicable Limit Of Insurance shown for Coverage C in the Schedule above.

5. If a Combined Limit Of Insurance is shown for Coverages B and C in the Schedule above, Paragraphs E.3. and E.4. of this endorsement do not apply with respect to the building that is subject to the Combined Limit, and the following loss payment provisions apply instead:

   The most we will pay, for the total of all covered losses for Demolition Cost and Increased Cost of Construction, is the Combined Limit Of Insurance shown for Coverages B and C in the Schedule above. Subject to this Combined Limit of Insurance, the following loss payment provisions apply:

   a. For Demolition Cost, we will not pay more than the amount you actually spend to demolish and clear the site of the described premises.

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b. With respect to the Increased Cost of Construction:

(1) We will not pay for the increased cost of construction:

(a) Until the property is actually repaired or replaced, at the same or another premises; and

(b) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage, not to exceed two years. We may extend this period in writing during the two years.

(2) If the building is repaired or replaced at the same premises, or if you elect to rebuild at another premises, the most we will pay for the increased cost of construction is the increased cost of construction at the same premises.

(3) If the ordinance or law requires relocation to another premises, the most we will pay for the increased cost of construction is the increased cost of construction at the new premises.

F. The terms of this endorsement apply separately to each building to which this endorsement applies.

G. Under this endorsement we will not pay for loss due to any ordinance or law that:

1. You were required to comply with before the loss, even if the building was undamaged; and

2. You failed to comply with.

H. Example of proportionate loss payment for Ordinance Or Law Coverage Losses (procedure as set forth in Section B.3. of this endorsement).

Assume:

- Wind is a Covered Cause of Loss; Flood is an excluded Cause of Loss
- The building has a value of $200,000
- Total direct physical damage to building: $100,000
- The ordinance or law in this jurisdiction is enforced when building damage equals or exceeds 50% of the building's value
- Portion of direct physical damage that is covered (caused by wind): $30,000
- Portion of direct physical damage that is not covered (caused by flood): $70,000
- Loss under Ordinance Or Law Coverage C of this endorsement: $60,000

Step 1: Determine the proportion that the covered direct physical damage bears to the total direct physical damage.

$30,000 ÷ $100,000 = .30

Step 2: Apply that proportion to the Ordinance or Law loss.

$60,000 x .30 = $18,000

In this example, the most we will pay under this endorsement for the Coverage C loss is $18,000, subject to the applicable Limit of Insurance and any other applicable provisions.

Note: The same procedure applies to losses under Coverages A and B of this endorsement.

I. The following definition is added:

"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.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

POLLUTANT CLEAN UP AND REMOVAL ADDITIONAL AGGREGATE LIMIT OF INSURANCE

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM
BUILDERS' RISK COVERAGE FORM
STANDARD PROPERTY POLICY
TOBACCO SALES WAREHOUSE COVERAGE FORM

SCHEDULE*

Prem. No.	Additional Aggregate Limit of Insurance	Deductible	Additional Premium
1	$50,000	$1,000	$107

A. The $10,000 annual aggregate limit for the POLLUTANT CLEAN UP AND REMOVAL Additional Coverage is increased by the Additional Aggregate Limit of Insurance shown in the Schedule.

B. We will not pay under this endorsement for "pollutants" clean up or removal costs in any occurrence until the total of all such costs exceeds the sum of:

1. The $10,000 aggregate limit from the basic Pollutant Clean Up and Removal Additional Coverage, less any prior payments for the same policy year; plus
2. The Deductible shown in the Schedule.

We will then pay the costs in excess of that sum, until the Additional Aggregate Limit of Insurance shown in the Schedule is used up during the applicable 12-month period.

Example:

The cost of "pollutants" clean up and removal is	$40,000
The remaining aggregate from the basic Additional Coverage (assuming $4,000 has previously been paid for the same policy year) is	$ 6,000
The Deductible shown in the Schedule is	$10,000
The Pollutant Clean Up and Removal Additional Aggregate Limit of Insurance is	$25,000

We will determine the most we will pay under this endorsement as follows:

The cost incurred		$40,000
Less the sum of the remaining basic Additional Coverage aggregate and the Deductible	$ 6,000 10,000	16,000
The most we will pay under this endorsement is		$24,000

The remaining benefit under this endorsement for costs incurred for the policy year is $1,000.

C. No other Deductible in this policy applies to this endorsement.

*Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.

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DEBRIS REMOVAL ADDITIONAL INSURANCE

This endorsement modifies insurance provided under the following:

BUILDERS RISK COVERAGE FORM
BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM
STANDARD PROPERTY POLICY
TOBACCO SALES WAREHOUSES COVERAGE FORM

SCHEDULE

Premises Number	Building Number	Debris Removal Amount	Additional Premium
1	1	$ 200,000	$ 424
		$	$
		$	$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.			

The additional amount of $25,000 for debris removal in the Debris Removal Additional Coverages section is replaced by the higher amount shown in the Schedule.

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CAUSES OF LOSS – SPECIAL FORM

Words and phrases that appear in quotation marks have special meaning. Refer to Section **G.** Definitions.

A. Covered Causes Of Loss

When Special is shown in the Declarations, Covered Causes of Loss means direct physical loss unless the loss is excluded or limited in this policy.

B. Exclusions

1. We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

a. Ordinance Or Law

The enforcement of or compliance with any ordinance or law:

(1) Regulating the construction, use or repair of any property; or

(2) Requiring the tearing down of any property, including the cost of removing its debris.

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

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

(b) The increased costs incurred to comply with an ordinance or law in the course of construction, repair, renovation, remodeling or demolition of property, or removal of its debris, following a physical loss to that property.

b. Earth Movement

(1) Earthquake, including tremors and aftershocks and any earth sinking, rising or shifting related to such event;

(2) Landslide, including any earth sinking, rising or shifting related to such event;

(3) Mine subsidence, meaning subsidence of a man-made mine, whether or not mining activity has ceased;

(4) Earth sinking (other than sinkhole collapse), rising or shifting including soil conditions which cause settling, cracking or other disarrangement of foundations or other parts of realty. Soil conditions include contraction, expansion, freezing, thawing, erosion, improperly compacted soil and the action of water under the ground surface.

But if Earth Movement, as described in **b.(1)** through **(4)** above, results in fire or explosion, we will pay for the loss or damage caused by that fire or explosion.

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

Volcanic Action means direct loss or damage resulting from the eruption of a volcano when the loss or damage is caused by:

(a) Airborne volcanic blast or airborne shock waves;

(b) Ash, dust or particulate matter; or

(c) Lava flow.

With respect to coverage for Volcanic Action as set forth in **(5)(a), (5)(b)** and **(5)(c),** all volcanic eruptions that occur within any 168-hour period will constitute a single occurrence.

Volcanic Action does not include the cost to remove ash, dust or particulate matter that does not cause direct physical loss or damage to the described property.

This exclusion applies regardless of whether any of the above, in Paragraphs **(1)** through **(5),** is caused by an act of nature or is otherwise caused.

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c. Governmental Action

Seizure or destruction of property by order of governmental authority.

But we will pay for loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread, if the fire would be covered under this Coverage Part.

d. Nuclear Hazard

Nuclear reaction or radiation, or radioactive contamination, however caused.

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

e. Utility Services

The failure of power, communication, water or other utility service supplied to the described premises, however caused, if the failure:

(1) Originates away from the described premises; or

(2) Originates at the described premises, but only if such failure involves equipment used to supply the utility service to the described premises from a source away from the described premises.

Failure of any utility service includes lack of sufficient capacity and reduction in supply.

Loss or damage caused by a surge of power is also excluded, if the surge would not have occurred but for an event causing a failure of power.

But if the failure or surge of power, or the failure of communication, water or other utility service, results in a Covered Cause of Loss, we will pay for the loss or damage caused by that Covered Cause of Loss.

Communication services include but are not limited to service relating to Internet access or access to any electronic, cellular or satellite network.

f. War And Military Action

(1) War, including undeclared or civil war;

(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

(3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

g. Water

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

(2) Mudslide or mudflow;

(3) Water that backs up or overflows or is otherwise discharged from a sewer, drain, sump, sump pump or related equipment;

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

(a) Foundations, walls, floors or paved surfaces;

(b) Basements, whether paved or not; or

(c) Doors, windows or other openings; or

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

This exclusion applies regardless of whether any of the above, in Paragraphs **(1)** through **(5)**, is caused by an act of nature or is otherwise caused. An example of a situation to which this exclusion applies is the situation where a dam, levee, seawall or other boundary or containment system fails in whole or in part, for any reason, to contain the water.

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

h. "Fungus", Wet Rot, Dry Rot And Bacteria

Presence, growth, proliferation, spread or any activity of "fungus", wet or dry rot or bacteria.

But if "fungus", wet or dry rot or bacteria result in a "specified cause of loss", we will pay for the loss or damage caused by that "specified cause of loss".

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This exclusion does not apply:

(1) When "fungus", wet or dry rot or bacteria result from fire or lightning; or

(2) To the extent that coverage is provided in the Additional Coverage, Limited Coverage For "Fungus", Wet Rot, Dry Rot And Bacteria, with respect to loss or damage by a cause of loss other than fire or lightning.

Exclusions **B.1.a.** through **B.1.h.** apply whether or not the loss event results in widespread damage or affects a substantial area.

2. We will not pay for loss or damage caused by or resulting from any of the following:

a. Artificially generated electrical, magnetic or electromagnetic energy that damages, disturbs, disrupts or otherwise interferes with any:

(1) Electrical or electronic wire, device, appliance, system or network; or

(2) Device, appliance, system or network utilizing cellular or satellite technology.

For the purpose of this exclusion, electrical, magnetic or electromagnetic energy includes but is not limited to:

(a) Electrical current, including arcing;

(b) Electrical charge produced or conducted by a magnetic or electromagnetic field;

(c) Pulse of electromagnetic energy; or

(d) Electromagnetic waves or microwaves.

But if fire results, we will pay for the loss or damage caused by that fire.

b. Delay, loss of use or loss of market.

c. Smoke, vapor or gas from agricultural smudging or industrial operations.

d.(1) Wear and tear;

(2) Rust or other corrosion, decay, deterioration, hidden or latent defect or any quality in property that causes it to damage or destroy itself;

(3) Smog;

(4) Settling, cracking, shrinking or expansion;

(5) Nesting or infestation, or discharge or release of waste products or secretions, by insects, birds, rodents or other animals.

(6) Mechanical breakdown, including rupture or bursting caused by centrifugal force. But if mechanical breakdown results in elevator collision, we will pay for the loss or damage caused by that elevator collision.

(7) The following causes of loss to personal property:

(a) Dampness or dryness of atmosphere;

(b) Changes in or extremes of temperature; or

(c) Marring or scratching.

But if an excluded cause of loss that is listed in **2.d.(1)** through **(7)** results in a "specified cause of loss" or building glass breakage, we will pay for the loss or damage caused by that "specified cause of loss" or building glass breakage.

e. Explosion of steam boilers, steam pipes, steam engines or steam turbines owned or leased by you, or operated under your control. But if explosion of steam boilers, steam pipes, steam engines or steam turbines results in fire or combustion explosion, we will pay for the loss or damage caused by that fire or combustion explosion. We will also pay for loss or damage caused by or resulting from the explosion of gases or fuel within the furnace of any fired vessel or within the flues or passages through which the gases of combustion pass.

f. Continuous or repeated seepage or leakage of water, or the presence or condensation of humidity, moisture or vapor, that occurs over a period of 14 days or more.

g. Water, other liquids, powder or molten material that leaks or flows from plumbing, heating, air conditioning or other equipment (except fire protective systems) caused by or resulting from freezing, unless:

(1) You do your best to maintain heat in the building or structure; or

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(2) You drain the equipment and shut off the supply if the heat is not maintained.

h. Dishonest or criminal act (including theft) by you, any of your partners, members, officers, managers, employees (including temporary employees and leased workers), directors, trustees or authorized representatives, whether acting alone or in collusion with each other or with any other party; or theft by any person to whom you entrust the property for any purpose, whether acting alone or in collusion with any other party.

This exclusion:

(1) Applies whether or not an act occurs during your normal hours of operation;

(2) Does not apply to acts of destruction by your employees (including temporary employees and leased workers) or authorized representatives; but theft by your employees (including temporary employees and leased workers) or authorized representatives is not covered.

i. Voluntary parting with any property by you or anyone else to whom you have entrusted the property if induced to do so by any fraudulent scheme, trick, device or false pretense.

j. Rain, snow, ice or sleet to personal property in the open.

k. Collapse, including any of the following conditions of property or any part of the property:

(1) An abrupt falling down or caving in;

(2) Loss of structural integrity, including separation of parts of the property or property in danger of falling down or caving in; or

(3) Any cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion as such condition relates to **(1)** or **(2)** above.

But if collapse results in a Covered Cause of Loss at the described premises, we will pay for the loss or damage caused by that Covered Cause of Loss.

This exclusion, **k.**, does not apply:

(a) To the extent that coverage is provided under the Additional Coverage, Collapse; or

(b) To collapse caused by one or more of the following:

(i) The "specified causes of loss";

(ii) Breakage of building glass;

(iii) Weight of rain that collects on a roof; or

(iv) Weight of people or personal property.

l. Discharge, dispersal, seepage, migration, release or escape of "pollutants" unless the discharge, dispersal, seepage, migration, release or escape is itself caused by any of the "specified causes of loss". But if the discharge, dispersal, seepage, migration, release or escape of "pollutants" results in a "specified cause of loss", we will pay for the loss or damage caused by that "specified cause of loss".

This exclusion, **l.**, does not apply to damage to glass caused by chemicals applied to the glass.

m. Neglect of an insured to use all reasonable means to save and preserve property from further damage at and after the time of loss.

3. We will not pay for loss or damage caused by or resulting from any of the following, **3.a.** through **3.c.** But if an excluded cause of loss that is listed in **3.a.** through **3.c.** results in a Covered Cause of Loss, we will pay for the loss or damage caused by that Covered Cause of Loss.

a. Weather conditions. But this exclusion only applies if weather conditions contribute in any way with a cause or event excluded in Paragraph **1.** above to produce the loss or damage.

b. Acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body.

c. Faulty, inadequate or defective:

(1) Planning, zoning, development, surveying, siting;

(2) Design, specifications, workmanship, repair, construction, renovation, remodeling, grading, compaction;

(3) Materials used in repair, construction, renovation or remodeling; or

(4) Maintenance;

of part or all of any property on or off the described premises.

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4. Special Exclusions

The following provisions apply only to the specified Coverage Forms:

a. Business Income (And Extra Expense) Coverage Form, Business Income (Without Extra Expense) Coverage Form, Or Extra Expense Coverage Form

We will not pay for:

(1) Any loss caused by or resulting from:

(a) Damage or destruction of "finished stock"; or

(b) The time required to reproduce "finished stock".

This exclusion does not apply to Extra Expense.

(2) Any loss caused by or resulting from direct physical loss or damage to radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers.

(3) Any increase of loss caused by or resulting from:

(a) Delay in rebuilding, repairing or replacing the property or resuming "operations", due to interference at the location of the rebuilding, repair or replacement by strikers or other persons; or

(b) Suspension, lapse or cancellation of any license, lease or contract. But if the suspension, lapse or cancellation is directly caused by the "suspension" of "operations", we will cover such loss that affects your Business Income during the "period of restoration" and any extension of the "period of restoration" in accordance with the terms of the Extended Business Income Additional Coverage and the Extended Period Of Indemnity Optional Coverage or any variation of these.

(4) Any Extra Expense caused by or resulting from suspension, lapse or cancellation of any license, lease or contract beyond the "period of restoration".

(5) Any other consequential loss.

b. Leasehold Interest Coverage Form

(1) Paragraph **B.1.a.,** Ordinance Or Law, does not apply to insurance under this Coverage Form.

(2) We will not pay for any loss caused by:

(a) Your cancelling the lease;

(b) The suspension, lapse or cancellation of any license; or

(c) Any other consequential loss.

c. Legal Liability Coverage Form

(1) The following exclusions do not apply to insurance under this Coverage Form:

(a) Paragraph **B.1.a.** Ordinance Or Law;

(b) Paragraph **B.1.c.** Governmental Action;

(c) Paragraph **B.1.d.** Nuclear Hazard;

(d) Paragraph **B.1.e.** Utility Services; and

(e) Paragraph **B.1.f.** War And Military Action.

(2) The following additional exclusions apply to insurance under this Coverage Form:

(a) Contractual Liability

We will not defend any claim or "suit", or pay damages that you are legally liable to pay, solely by reason of your assumption of liability in a contract or agreement. But this exclusion does not apply to a written lease agreement in which you have assumed liability for building damage resulting from an actual or attempted burglary or robbery, provided that:

(i) Your assumption of liability was executed prior to the accident; and

(ii) The building is Covered Property under this Coverage Form.

(b) Nuclear Hazard

We will not defend any claim or "suit", or pay any damages, loss, expense or obligation, resulting from nuclear reaction or radiation, or radioactive contamination, however caused.

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5. **Additional Exclusion**

The following provisions apply only to the specified property:

Loss Or Damage To Products

We will not pay for loss or damage to any merchandise, goods or other product caused by or resulting from error or omission by any person or entity (including those having possession under an arrangement where work or a portion of the work is outsourced) in any stage of the development, production or use of the product, including planning, testing, processing, packaging, installation, maintenance or repair. This exclusion applies to any effect that compromises the form, substance or quality of the product. But if such error or omission results in a Covered Cause of Loss, we will pay for the loss or damage caused by that Covered Cause of Loss.

C. Limitations

The following limitations apply to all policy forms and endorsements, unless otherwise stated:

1. We will not pay for loss of or damage to property, as described and limited in this section. In addition, we will not pay for any loss that is a consequence of loss or damage as described and limited in this section.

   a. Steam boilers, steam pipes, steam engines or steam turbines caused by or resulting from any condition or event inside such equipment. But we will pay for loss of or damage to such equipment caused by or resulting from an explosion of gases or fuel within the furnace of any fired vessel or within the flues or passages through which the gases of combustion pass.

   b. Hot water boilers or other water heating equipment caused by or resulting from any condition or event inside such boilers or equipment, other than an explosion.

   c. The interior of any building or structure, or to personal property in the building or structure, caused by or resulting from rain, snow, sleet, ice, sand or dust, whether driven by wind or not, unless:

      (1) The building or structure first sustains damage by a Covered Cause of Loss to its roof or walls through which the rain, snow, sleet, ice, sand or dust enters; or

      (2) The loss or damage is caused by or results from thawing of snow, sleet or ice on the building or structure.

   d. Building materials and supplies not attached as part of the building or structure, caused by or resulting from theft.

      However, this limitation does not apply to:

      (1) Building materials and supplies held for sale by you, unless they are insured under the Builders Risk Coverage Form; or

      (2) Business Income Coverage or Extra Expense Coverage.

   e. Property that is missing, where the only evidence of the loss or damage is a shortage disclosed on taking inventory, or other instances where there is no physical evidence to show what happened to the property.

   f. Property that has been transferred to a person or to a place outside the described premises on the basis of unauthorized instructions.

   g. Lawns, trees, shrubs or plants which are part of a vegetated roof, caused by or resulting from:

      (1) Dampness or dryness of atmosphere or of soil supporting the vegetation;

      (2) Changes in or extremes of temperature;

      (3) Disease;

      (4) Frost or hail; or

      (5) Rain, snow, ice or sleet.

2. We will not pay for loss of or damage to the following types of property unless caused by the "specified causes of loss" or building glass breakage:

   a. Animals, and then only if they are killed or their destruction is made necessary.

   b. Fragile articles such as statuary, marbles, chinaware and porcelains, if broken. This restriction does not apply to:

      (1) Glass; or

      (2) Containers of property held for sale.

   c. Builders' machinery, tools and equipment owned by you or entrusted to you, provided such property is Covered Property.

      However, this limitation does not apply:

      (1) If the property is located on or within 100 feet of the described premises, unless the premises is insured under the Builders Risk Coverage Form; or

      (2) To Business Income Coverage or to Extra Expense Coverage.

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3. The special limit shown for each category, **a.** through **d.**, is the total limit for loss of or damage to all property in that category. The special limit applies to any one occurrence of theft, regardless of the types or number of articles that are lost or damaged in that occurrence. The special limits are (unless a higher limit is shown in the Declarations):

   a. $2,500 for furs, fur garments and garments trimmed with fur.

   b. $2,500 for jewelry, watches, watch movements, jewels, pearls, precious and semiprecious stones, bullion, gold, silver, platinum and other precious alloys or metals. This limit does not apply to jewelry and watches worth $100 or less per item.

   c. $2,500 for patterns, dies, molds and forms.

   d. $250 for stamps, tickets, including lottery tickets held for sale, and letters of credit.

   These special limits are part of, not in addition to, the Limit of Insurance applicable to the Covered Property.

   This limitation, **C.3.**, does not apply to Business Income Coverage or to Extra Expense Coverage.

4. We will not pay the cost to repair any defect to a system or appliance from which water, other liquid, powder or molten material escapes. But we will pay the cost to repair or replace damaged parts of fire-extinguishing equipment if the damage:

   a. Results in discharge of any substance from an automatic fire protection system; or

   b. Is directly caused by freezing.

   However, this limitation does not apply to Business Income Coverage or to Extra Expense Coverage.

D. Additional Coverage – Collapse

The coverage provided under this Additional Coverage, Collapse, applies only to an abrupt collapse as described and limited in **D.1.** through **D.7.**

1. For the purpose of this Additional Coverage, Collapse, abrupt collapse means an abrupt falling down or caving in of a building or any part of a building with the result that the building or part of the building cannot be occupied for its intended purpose.

2. We will pay for direct physical loss or damage to Covered Property, caused by abrupt collapse of a building or any part of a building that is insured under this Coverage Form or that contains Covered Property insured under this Coverage Form, if such collapse is caused by one or more of the following:

   a. Building decay that is hidden from view, unless the presence of such decay is known to an insured prior to collapse;

   b. Insect or vermin damage that is hidden from view, unless the presence of such damage is known to an insured prior to collapse;

   c. Use of defective material or methods in construction, remodeling or renovation if the abrupt collapse occurs during the course of the construction, remodeling or renovation.

   d. Use of defective material or methods in construction, remodeling or renovation if the abrupt collapse occurs after the construction, remodeling or renovation is complete, but only if the collapse is caused in part by:

      (1) A cause of loss listed in **2.a.** or **2.b.**;

      (2) One or more of the "specified causes of loss";

      (3) Breakage of building glass;

      (4) Weight of people or personal property; or

      (5) Weight of rain that collects on a roof.

3. This **Additional Coverage – Collapse** does **not** apply to:

   a. A building or any part of a building that is in danger of falling down or caving in;

   b. A part of a building that is standing, even if it has separated from another part of the building; or

   c. A building that is standing or any part of a building that is standing, even if it shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.

4. With respect to the following property:

   a. Outdoor radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers;

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b. Awnings, gutters and downspouts;

c. Yard fixtures;

d. Outdoor swimming pools;

e. Fences;

f. Piers, wharves and docks;

g. Beach or diving platforms or appurtenances;

h. Retaining walls; and

i. Walks, roadways and other paved surfaces;

if an abrupt collapse is caused by a cause of loss listed in **2.a.** through **2.d.**, we will pay for loss or damage to that property only if:

(1) Such loss or damage is a direct result of the abrupt collapse of a building insured under this Coverage Form; and

(2) The property is Covered Property under this Coverage Form.

5. If personal property abruptly falls down or caves in and such collapse is **not** the result of abrupt collapse of a building, we will pay for loss or damage to Covered Property caused by such collapse of personal property only if:

a. The collapse of personal property was caused by a cause of loss listed in **2.a.** through **2.d.**;

b. The personal property which collapses is inside a building; and

c. The property which collapses is not of a kind listed in **4.**, regardless of whether that kind of property is considered to be personal property or real property.

The coverage stated in this Paragraph **5.** does not apply to personal property if marring and/or scratching is the only damage to that personal property caused by the collapse.

6. This Additional Coverage, Collapse, does not apply to personal property that has not abruptly fallen down or caved in, even if the personal property shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.

7. This Additional Coverage, Collapse, will not increase the Limits of Insurance provided in this Coverage Part.

8. The term Covered Cause of Loss includes the Additional Coverage, Collapse, as described and limited in **D.1.** through **D.7.**

E. Additional Coverage – Limited Coverage For "Fungus", Wet Rot, Dry Rot And Bacteria

1. The coverage described in **E.2.** and **E.6.** only applies when the "fungus", wet or dry rot or bacteria are the result of one or more of the following causes that occur during the policy period and only if all reasonable means were used to save and preserve the property from further damage at the time of and after that occurrence:

a. A "specified cause of loss" other than fire or lightning; or

b. Flood, if the Flood Coverage Endorsement applies to the affected premises.

This Additional Coverage does not apply to lawns, trees, shrubs or plants which are part of a vegetated roof.

2. We will pay for loss or damage by "fungus", wet or dry rot or bacteria. As used in this Limited Coverage, the term loss or damage means:

a. Direct physical loss or damage to Covered Property caused by "fungus", wet or dry rot or bacteria, including the cost of removal of the "fungus", wet or dry rot or bacteria;

b. The cost to tear out and replace any part of the building or other property as needed to gain access to the "fungus", wet or dry rot or bacteria; and

c. The cost of testing performed after removal, repair, replacement or restoration of the damaged property is completed, provided there is a reason to believe that "fungus", wet or dry rot or bacteria are present.

3. The coverage described under **E.2.** of this Limited Coverage is limited to $15,000. Regardless of the number of claims, this limit is the most we will pay for the total of all loss or damage arising out of all occurrences of "specified causes of loss" (other than fire or lightning) and Flood which take place in a 12-month period (starting with the beginning of the present annual policy period). With respect to a particular occurrence of loss which results in "fungus", wet or dry rot or bacteria, we will not pay more than a total of $15,000 even if the "fungus", wet or dry rot or bacteria continue to be present or active, or recur, in a later policy period.

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4. The coverage provided under this Limited Coverage does not increase the applicable Limit of Insurance on any Covered Property. If a particular occurrence results in loss or damage by "fungus", wet or dry rot or bacteria, and other loss or damage, we will not pay more, for the total of all loss or damage, than the applicable Limit of Insurance on the affected Covered Property.

   If there is covered loss or damage to Covered Property, not caused by "fungus", wet or dry rot or bacteria, loss payment will not be limited by the terms of this Limited Coverage, except to the extent that "fungus", wet or dry rot or bacteria cause an increase in the loss. Any such increase in the loss will be subject to the terms of this Limited Coverage.

5. The terms of this Limited Coverage do not increase or reduce the coverage provided under Paragraph **F.2.** (Water Damage, Other Liquids, Powder Or Molten Material Damage) of this Causes Of Loss form or under the Additional Coverage, Collapse.

6. The following, **6.a.** or **6.b.**, applies only if Business Income and/or Extra Expense Coverage applies to the described premises and only if the "suspension" of "operations" satisfies all terms and conditions of the applicable Business Income and/or Extra Expense Coverage Form:

   a. If the loss which resulted in "fungus", wet or dry rot or bacteria does not in itself necessitate a "suspension" of "operations", but such "suspension" is necessary due to loss or damage to property caused by "fungus", wet or dry rot or bacteria, then our payment under Business Income and/or Extra Expense is limited to the amount of loss and/or expense sustained in a period of not more than 30 days. The days need not be consecutive.

   b. If a covered "suspension" of "operations" was caused by loss or damage other than "fungus", wet or dry rot or bacteria but remediation of "fungus", wet or dry rot or bacteria prolongs the "period of restoration", we will pay for loss and/or expense sustained during the delay (regardless of when such a delay occurs during the "period of restoration"), but such coverage is limited to 30 days. The days need not be consecutive.

F. Additional Coverage Extensions

1. Property In Transit

This Extension applies only to your personal property to which this form applies.

a. You may extend the insurance provided by this Coverage Part to apply to your personal property (other than property in the care, custody or control of your salespersons) in transit more than 100 feet from the described premises. Property must be in or on a motor vehicle you own, lease or operate while between points in the coverage territory.

b. Loss or damage must be caused by or result from one of the following causes of loss:

(1) Fire, lightning, explosion, windstorm or hail, riot or civil commotion, or vandalism.

(2) Vehicle collision, upset or overturn. Collision means accidental contact of your vehicle with another vehicle or object. It does not mean your vehicle's contact with the roadbed.

(3) Theft of an entire bale, case or package by forced entry into a securely locked body or compartment of the vehicle. There must be visible marks of the forced entry.

c. The most we will pay for loss or damage under this Extension is $5,000.

This Coverage Extension is additional insurance. The Additional Condition, Coinsurance, does not apply to this Extension.

2. Water Damage, Other Liquids, Powder Or Molten Material Damage

If loss or damage caused by or resulting from covered water or other liquid, powder or molten material damage loss occurs, we will also pay the cost to tear out and replace any part of the building or structure to repair damage to the system or appliance from which the water or other substance escapes. This Coverage Extension does not increase the Limit of Insurance.

3. Glass

a. We will pay for expenses incurred to put up temporary plates or board up openings if repair or replacement of damaged glass is delayed.

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b. Awnings, gutters and downspouts;

c. Yard fixtures;

d. Outdoor swimming pools;

e. Fences;

f. Piers, wharves and docks;

g. Beach or diving platforms or appurtenances;

h. Retaining walls; and

i. Walks, roadways and other paved surfaces;

if an abrupt collapse is caused by a cause of loss listed in **2.a.** through **2.d.**, we will pay for loss or damage to that property only if:

(1) Such loss or damage is a direct result of the abrupt collapse of a building insured under this Coverage Form; and

(2) The property is Covered Property under this Coverage Form.

5. If personal property abruptly falls down or caves in and such collapse is **not** the result of abrupt collapse of a building, we will pay for loss or damage to Covered Property caused by such collapse of personal property only if:

   a. The collapse of personal property was caused by a cause of loss listed in **2.a.** through **2.d.**;

   b. The personal property which collapses is inside a building; and

   c. The property which collapses is not of a kind listed in **4.**, regardless of whether that kind of property is considered to be personal property or real property.

   The coverage stated in this Paragraph **5.** does not apply to personal property if marring and/or scratching is the only damage to that personal property caused by the collapse.

6. This Additional Coverage, Collapse, does not apply to personal property that has not abruptly fallen down or caved in, even if the personal property shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.

7. This Additional Coverage, Collapse, will not increase the Limits of Insurance provided in this Coverage Part.

8. The term Covered Cause of Loss includes the Additional Coverage, Collapse, as described and limited in **D.1.** through **D.7.**

E. Additional Coverage – Limited Coverage For "Fungus", Wet Rot, Dry Rot And Bacteria

1. The coverage described in **E.2.** and **E.6.** only applies when the "fungus", wet or dry rot or bacteria are the result of one or more of the following causes that occur during the policy period and only if all reasonable means were used to save and preserve the property from further damage at the time of and after that occurrence:

   a. A "specified cause of loss" other than fire or lightning; or

   b. Flood, if the Flood Coverage Endorsement applies to the affected premises.

   This Additional Coverage does not apply to lawns, trees, shrubs or plants which are part of a vegetated roof.

2. We will pay for loss or damage by "fungus", wet or dry rot or bacteria. As used in this Limited Coverage, the term loss or damage means:

   a. Direct physical loss or damage to Covered Property caused by "fungus", wet or dry rot or bacteria, including the cost of removal of the "fungus", wet or dry rot or bacteria;

   b. The cost to tear out and replace any part of the building or other property as needed to gain access to the "fungus", wet or dry rot or bacteria; and

   c. The cost of testing performed after removal, repair, replacement or restoration of the damaged property is completed, provided there is a reason to believe that "fungus", wet or dry rot or bacteria are present.

3. The coverage described under **E.2.** of this Limited Coverage is limited to $15,000. Regardless of the number of claims, this limit is the most we will pay for the total of all loss or damage arising out of all occurrences of "specified causes of loss" (other than fire or lightning) and Flood which take place in a 12-month period (starting with the beginning of the present annual policy period). With respect to a particular occurrence of loss which results in "fungus", wet or dry rot or bacteria, we will not pay more than a total of $15,000 even if the "fungus", wet or dry rot or bacteria continue to be present or active, or recur, in a later policy period.

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4. The coverage provided under this Limited Coverage does not increase the applicable Limit of Insurance on any Covered Property. If a particular occurrence results in loss or damage by "fungus", wet or dry rot or bacteria, and other loss or damage, we will not pay more, for the total of all loss or damage, than the applicable Limit of Insurance on the affected Covered Property.

   If there is covered loss or damage to Covered Property, not caused by "fungus", wet or dry rot or bacteria, loss payment will not be limited by the terms of this Limited Coverage, except to the extent that "fungus", wet or dry rot or bacteria cause an increase in the loss. Any such increase in the loss will be subject to the terms of this Limited Coverage.

5. The terms of this Limited Coverage do not increase or reduce the coverage provided under Paragraph **F.2.** (Water Damage, Other Liquids, Powder Or Molten Material Damage) of this Causes Of Loss form or under the Additional Coverage, Collapse.

6. The following, **6.a.** or **6.b.**, applies only if Business Income and/or Extra Expense Coverage applies to the described premises and only if the "suspension" of "operations" satisfies all terms and conditions of the applicable Business Income and/or Extra Expense Coverage Form:

   a. If the loss which resulted in "fungus", wet or dry rot or bacteria does not in itself necessitate a "suspension" of "operations", but such "suspension" is necessary due to loss or damage to property caused by "fungus", wet or dry rot or bacteria, then our payment under Business Income and/or Extra Expense is limited to the amount of loss and/or expense sustained in a period of not more than 30 days. The days need not be consecutive.

   b. If a covered "suspension" of "operations" was caused by loss or damage other than "fungus", wet or dry rot or bacteria but remediation of "fungus", wet or dry rot or bacteria prolongs the "period of restoration", we will pay for loss and/or expense sustained during the delay (regardless of when such a delay occurs during the "period of restoration"), but such coverage is limited to 30 days. The days need not be consecutive.

F. Additional Coverage Extensions

1. Property In Transit

This Extension applies only to your personal property to which this form applies.

a. You may extend the insurance provided by this Coverage Part to apply to your personal property (other than property in the care, custody or control of your salespersons) in transit more than 100 feet from the described premises. Property must be in or on a motor vehicle you own, lease or operate while between points in the coverage territory.

b. Loss or damage must be caused by or result from one of the following causes of loss:

(1) Fire, lightning, explosion, windstorm or hail, riot or civil commotion, or vandalism.

(2) Vehicle collision, upset or overturn. Collision means accidental contact of your vehicle with another vehicle or object. It does not mean your vehicle's contact with the roadbed.

(3) Theft of an entire bale, case or package by forced entry into a securely locked body or compartment of the vehicle. There must be visible marks of the forced entry.

c. The most we will pay for loss or damage under this Extension is $5,000.

This Coverage Extension is additional insurance. The Additional Condition, Coinsurance, does not apply to this Extension.

2. Water Damage, Other Liquids, Powder Or Molten Material Damage

If loss or damage caused by or resulting from covered water or other liquid, powder or molten material damage loss occurs, we will also pay the cost to tear out and replace any part of the building or structure to repair damage to the system or appliance from which the water or other substance escapes. This Coverage Extension does not increase the Limit of Insurance.

3. Glass

a. We will pay for expenses incurred to put up temporary plates or board up openings if repair or replacement of damaged glass is delayed.

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b. We will pay for expenses incurred to remove or replace obstructions when repairing or replacing glass that is part of a building. This does not include removing or replacing window displays.

This Coverage Extension **F.3.** does not increase the Limit of Insurance.

G. Definitions

1. "Fungus" means any type or form of fungus, including mold or mildew, and any mycotoxins, spores, scents or by-products produced or released by fungi.

2. "Specified causes of loss" means the following: fire; lightning; explosion; windstorm or hail; smoke; aircraft or vehicles; riot or civil commotion; vandalism; leakage from fire-extinguishing equipment; sinkhole collapse; volcanic action; falling objects; weight of snow, ice or sleet; water damage.

a. Sinkhole collapse means the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite. This cause of loss does not include:

(1) The cost of filling sinkholes; or

(2) Sinking or collapse of land into man-made underground cavities.

b. Falling objects does not include loss or damage to:

(1) Personal property in the open; or

(2) The interior of a building or structure, or property inside a building or structure, unless the roof or an outside wall of the building or structure is first damaged by a falling object.

c. Water damage means:

(1) Accidental discharge or leakage of water or steam as the direct result of the breaking apart or cracking of a plumbing, heating, air conditioning or other system or appliance (other than a sump system including its related equipment and parts), that is located on the described premises and contains water or steam; and

(2) Accidental discharge or leakage of water or waterborne material as the direct result of the breaking apart or cracking of a water or sewer pipe that is located off the described premises and is part of a municipal potable water supply system or municipal sanitary sewer system, if the breakage or cracking is caused by wear and tear.

But water damage does not include loss or damage otherwise excluded under the terms of the Water Exclusion. Therefore, for example, there is no coverage under this policy in the situation in which discharge or leakage of water results from the breaking apart or cracking of a pipe which was caused by or related to weather-induced flooding, even if wear and tear contributed to the breakage or cracking. As another example, and also in accordance with the terms of the Water Exclusion, there is no coverage for loss or damage caused by or related to weather-induced flooding which follows or is exacerbated by pipe breakage or cracking attributable to wear and tear.

To the extent that accidental discharge or leakage of water falls within the criteria set forth in **c.(1)** or **c.(2)** of this definition of "specified causes of loss," such water is not subject to the provisions of the Water Exclusion which preclude coverage for surface water or water under the surface of the ground.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DISCHARGE FROM SEWER, DRAIN OR SUMP (NOT FLOOD-RELATED)

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
BUSINESS INCOME (AND EXTRA EXPENSE) COVERAGE FORM
BUSINESS INCOME (WITHOUT EXTRA EXPENSE) COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM
EXTRA EXPENSE COVERAGE FORM
TOBACCO SALES WAREHOUSES COVERAGE FORM

SCHEDULE

Premises Number	Building Number	Discharge Limit (Property Damage)	Discharge Limit (Business Interruption)	Annual Aggregate Limitation Applies
1	1	$ 25,000	$ 0	☐
		$	$	☐
		$	$	☐
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.				

A. If a Discharge Limit for Property Damage is entered in the Schedule, the following applies:

With respect to the premises identified in the Schedule, we will pay for direct physical loss or damage to Covered Property, caused by or resulting from discharge of water or waterborne material from a sewer, drain or sump located on the described premises, provided such discharge is not induced by flood or flood-related conditions.

The aforementioned references to flood include surface water, waves (including tidal wave and tsunami), tides, tidal water, and overflow of any body of water, including storm surge.

For the purpose of this endorsement, the term drain includes a roof drain and related fixtures.

B. If a Discharge Limit for Business Interruption is entered in the Schedule, the following applies:

With respect to the premises identified in the Schedule, we will pay for business income loss and/or extra expense in accordance with the terms of the Coverage Form applicable to such premises under your policy, when such loss or expense arises out of the direct physical loss or damage described in Paragraph A.

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C. There is no coverage under this endorsement if:

1. The discharge results from an insured's failure to perform routine maintenance or repair necessary to keep a sewer or drain or a sump, sump pump or related equipment free from obstruction and in proper working condition. This limitation does not apply to sudden mechanical breakdown of a sump pump or its related equipment, provided the breakdown is not the result of an insured's negligence; or
2. Sump pump failure is caused by or results from failure of power, unless this policy is endorsed to cover power failure affecting the described premises.

D. To the extent that the Water Exclusion might conflict with the coverage provided under this endorsement, the Water Exclusion does not apply to such coverage.

E. We will not pay the cost of repairing or replacing a sewer, drain, sump, sump pump or any related parts or equipment.

F. The most we will pay under this endorsement, for the total of all covered loss and expense, is the applicable Discharge Limit shown in the Schedule. Such Limit is part of, not in addition to, the Limit of Insurance applicable to the Covered Property, business income or extra expense.

G. If the Annual Aggregate Limitation is shown as applicable in the Schedule, then the following applies:

The applicable Discharge Limit is an annual aggregate limit and as such is the most we will pay for the total of all covered loss and expense caused by all occurrences in a 12-month period (starting with the beginning of the present annual policy period), regardless of the number of occurrences during that period of time. Thus, if the first occurrence does not exhaust the applicable Discharge Limit, then the balance of that Limit is available for a subsequent occurrence. If an occurrence begins during one annual policy period and ends during the following annual policy period, any Discharge Limit applicable to the following annual policy period will not apply to that occurrence.

H. All policy provisions apply to the coverage provided under this endorsement unless otherwise indicated, including the Deductible for direct physical loss or damage and the "period of restoration" for business income and extra expense. If an occurrence results in loss payable only under this endorsement, the Deductible applicable to Fire will apply to this endorsement. But if an occurrence also causes other loss or damage that is paid under this policy, a separate Deductible will not apply to the loss or damage covered under this endorsement.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LOSS PAYABLE PROVISIONS

This endorsement modifies insurance provided under the following:

BUILDERS' RISK COVERAGE FORM
BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM
STANDARD PROPERTY POLICY

SCHEDULE

Location Number: 1	Building Number: 1	Applicable Clause (Enter C.1., C.2., C.3. or C.4.): C.1.
Description Of Property: EIGHTEEN STORIES WITH FULL BASEMENT ALL CONCRETE BLD OCC AS APT A/C 13,800 Loss Payee Name: SUN WEST MORTGAGE COMPANY INC. ITS SUCCESSORS AND/OR ASSIGNS - ISAOA Loss Payee Address: 6131 ORANGETHORPE AVENUE,, SUITE 500, Buena Park, CA 90620		
Location Number:	Building Number:	Applicable Clause (Enter C.1., C.2., C.3. or C.4.):
Description Of Property: Loss Payee Name: Loss Payee Address:		
Location Number:	Building Number:	Applicable Clause (Enter C.1., C.2., C.3. or C.4.):
Description Of Property: Loss Payee Name: Loss Payee Address:		

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

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A. When this endorsement is attached to the Standard Property Policy CP 00 99, the term Coverage Part in this endorsement is replaced by the term Policy.

B. Nothing in this endorsement increases the applicable Limit of Insurance. We will not pay any Loss Payee more than their financial interest in the Covered Property, and we will not pay more than the applicable Limit of Insurance on the Covered Property.

C. The following is added to the Loss Payment Loss Condition, as indicated in the Declarations or in the Schedule:

1. Loss Payable Clause

For Covered Property in which both you and a Loss Payee shown in the Schedule or in the Declarations have an insurable interest, we will:

a. Adjust losses with you; and

b. Pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear

2. Lender's Loss Payable Clause

a. The Loss Payee shown in the Schedule or in the Declarations is a creditor, including a mortgageholder or trustee, whose interest in Covered Property is established by such written instruments as:

(1) Warehouse receipts;

(2) A contract for deed;

(3) Bills of lading;

(4) Financing statements; or

(5) Mortgages, deeds of trust, or security agreements.

b. For Covered Property in which both you and a Loss Payee have an insurable interest:

(1) We will pay for covered loss or damage to each Loss Payee in their order of precedence, as interests may appear.

(2) The Loss Payee has the right to receive loss payment even if the Loss Payee has started foreclosure or similar action on the Covered Property.

(3) If we deny your claim because of your acts or because you have failed to comply with the terms of the Coverage Part, the Loss Payee will still have the right to receive loss payment if the Loss Payee:

(a) Pays any premium due under this Coverage Part at our request if you have failed to do so;

(b) Submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so; and

(c) Has notified us of any change in ownership, occupancy or substantial change in risk known to the Loss Payee.

All of the terms of this Coverage Part will then apply directly to the Loss Payee.

(4) If we pay the Loss Payee for any loss or damage and deny payment to you because of your acts or because you have failed to comply with the terms of this Coverage Part:

(a) The Loss Payee's rights will be transferred to us to the extent of the amount we pay; and

(b) The Loss Payee's rights to recover the full amount of the Loss Payee's claim will not be impaired.

At our option, we may pay to the Loss Payee the whole principal on the debt plus any accrued interest. In this event, you will pay your remaining debt to us.

c. If we cancel this policy, we will give written notice to the Loss Payee at least:

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

(2) 30 days before the effective date of cancellation if we cancel for any other reason.

d. If we elect not to renew this policy, we will give written notice to the Loss Payee at least 10 days before the expiration date of this policy.

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3. Contract Of Sale Clause

   a. The Loss Payee shown in the Schedule or in the Declarations is a person or organization you have entered into a contract with for the sale of Covered Property.

   b. For Covered Property in which both you and the Loss Payee have an insurable interest, we will:

      (1) Adjust losses with you; and

      (2) Pay any claim for loss or damage jointly to you and the Loss Payee, as interests may appear.

   c. The following is added to the Other Insurance Condition:

      For Covered Property that is the subject of a contract of sale, the word "you" includes the Loss Payee.

4. Building Owner Loss Payable Clause

   a. The Loss Payee shown in the Schedule or in the Declarations is the owner of the described building in which you are a tenant.

   b. We will adjust losses to the described building with the Loss Payee. Any loss payment made to the Loss Payee will satisfy your claims against us for the owner's property.

   c. We will adjust losses to tenants' improvements and betterments with you, unless the lease provides otherwise.

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POLICY NUMBER: 90-CPP000812348-3

COMMERCIAL PROPERTY
CP 14 10 06 95

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL COVERED PROPERTY

This endorsement modifies insurance provided under the following:

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

The following is withdrawn from PROPERTY NOT COVERED and added to COVERED PROPERTY:

SCHEDULE*

Prem. No.	Bldg. No.	Paragraph Reference	Description of Property	Type of Property Coverage (Enter BUILDING or PERSONAL PROPERTY)

* Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.

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SUPPLEMENTAL FORM DECLARATION FOR CP1410 0695

ADDITIONAL COVERED PROPERTY

SCHEDULE

Prem. No.	Bldg. No.	Paragraph Reference	Description of Property	Type of Property Coverage (Enter BUILDING or PERSONAL PROPERTY)
1	1	A.2.m.	UNDERGROUND PIPES, FLUES, OR DRAINS	Building
1	1	A.2.d.	Bridges, roadways, walks, patios or other paved surfaces.	Building
1	1	A.2.g.	Foundations of buildings, structures, machinery or boilers if their foundations are below: (1) The lowest basement floor; or (2) The surface of the ground, if there is no basement.	Building
1	1	A.2.l.	Retaining walls that are not part of the building.	Building
1	3	A.2.q.(2)	Fences And Arbors:Metal Or Masonry	Building

POLICY NUMBER: 90-CPP000812348-3 COMMERCIAL PROPERTY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL BUILDING PROPERTY

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
STANDARD PROPERTY POLICY

SCHEDULE

Prem. No.	Bldg. No.	Additional Building Property
1	1	FIRE ALARM SYSTEM $58,000

A. Additional Building Property described in the Schedule or in the Declarations is added to BUILDING.

B. Additional Building Property described in the Schedule or in the Declarations does not apply under YOUR BUSINESS PERSONAL PROPERTY.

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POLICY NUMBER: 90-CPP000812348-3 COMMERCIAL PROPERTY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL PROPERTY NOT COVERED

This endorsement modifies insurance provided under the following:

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

The following is added to PROPERTY NOT COVERED:

SCHEDULE*

Prem. No.	Bldg. No.	Description of Property

*Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.

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SUPPLEMENTAL FORM DECLARATION FOR CP1420 0788

ADDITIONAL PROPERTY NOT COVERED

SCHEDULE

Prem. No.	Bldg. No.	Description of Property
1	1	ART GLASS
1	1	HALF TONE SCREENS
1	1	MEMORIAL WINDOWS
1	1	MOSAIC ART
1	1	ROTOGRAVURE SCREENS
1	1	STAINED GLASS
1	1	STAINED GLASS IN LEADED SECTIONS
1	2	ART GLASS
1	2	HALF TONE SCREENS
1	2	MEMORIAL WINDOWS
1	2	MOSAIC ART
1	2	ROTOGRAVURE SCREENS
1	2	STAINED GLASS
1	2	STAINED GLASS IN LEADED SECTIONS
1	3	ART GLASS
1	3	HALF TONE SCREENS
1	3	MEMORIAL WINDOWS
1	3	MOSAIC ART
1	3	ROTOGRAVURE SCREENS
1	3	STAINED GLASS
1	3	STAINED GLASS IN LEADED SECTIONS
1	4	ART GLASS
1	4	HALF TONE SCREENS
1	4	MEMORIAL WINDOWS
1	4	MOSAIC ART
1	4	ROTOGRAVURE SCREENS
1	4	STAINED GLASS
1	4	STAINED GLASS IN LEADED SECTIONS
1	5	ART GLASS
1	5	HALF TONE SCREENS
1	5	MEMORIAL WINDOWS
1	5	MOSAIC ART
1	5	ROTOGRAVURE SCREENS
1	5	STAINED GLASS
1	5	STAINED GLASS IN LEADED SECTIONS
1	6	ART GLASS
1	6	HALF TONE SCREENS
1	6	MEMORIAL WINDOWS
1	6	MOSAIC ART
1	6	ROTOGRAVURE SCREENS
1	6	STAINED GLASS
1	6	STAINED GLASS IN LEADED SECTIONS
1	7	ART GLASS

SUPPLEMENTAL FORM DECLARATION FOR CP1420 0788

ADDITIONAL PROPERTY NOT COVERED

Prem. No.	Bldg. No.	Description of Property
1	7	HALF TONE SCREENS
1	7	MEMORIAL WINDOWS
1	7	MOSAIC ART
1	7	ROTOGRAVURE SCREENS
1	7	STAINED GLASS
1	7	STAINED GLASS IN LEADED SECTIONS
1	8	ART GLASS
1	8	HALF TONE SCREENS
1	8	MEMORIAL WINDOWS
1	8	MOSAIC ART
1	8	ROTOGRAVURE SCREENS
1	8	STAINED GLASS
1	8	STAINED GLASS IN LEADED SECTIONS

POLICY NUMBER:90-CPP000812348-3

COMMERCIAL PROPERTY
CP 14 30 10 12

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

OUTDOOR TREES, SHRUBS AND PLANTS

This endorsement modifies insurance provided under the following:

BUILDERS RISK COVERAGE FORM
BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM
STANDARD PROPERTY POLICY

SCHEDULE

Premises Number: 1		Building Number: 1	
Limit Of Insurance			
Each Tree	Each Shrub	Each Plant	All Items
$ 250	$ 250	$ 250	$ 20,000
Causes Of Loss Form Applicable: Special including Earthquake		Vehicle Exclusion: ☐	
Additional Premium: $ 454			
Premises Number:		Building Number:	
Limit Of Insurance			
Each Tree	Each Shrub	Each Plant	All Items
$	$	$	$
Causes Of Loss Form Applicable:		Vehicle Exclusion: ☐	
Additional Premium: $			
Premises Number:		Building Number:	
Limit Of Insurance			
Each Tree	Each Shrub	Each Plant	All Items
$	$	$	$
Causes Of Loss Form Applicable:		Vehicle Exclusion: ☐	
Additional Premium: $			
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.			

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A. The following is added to Covered Property:

Outdoor trees, shrubs and plants at locations described in the Schedule.

B. The most we will pay for loss or damage (including debris removal expense) to covered trees, shrubs and plants in any one occurrence is the Limit of Insurance for All Items, subject to the separate limit applicable to Each Tree, Shrub or Plant, shown in the Schedule.

C. Outdoor trees, shrubs and plants are subject to all applicable provisions of the Causes Of Loss form indicated in the Schedule, as well as to the following exclusions:

We will not pay for loss or damage to outdoor trees, shrubs or plants, caused by or resulting from any of the following:

1. Dampness or dryness of atmosphere;
2. Changes in or extremes of temperature; or
3. Rain, snow, ice or sleet.

D. If the Vehicle Exclusion option is designated in the Schedule by an "X", we will not pay for loss or damage caused by vehicles to outdoor trees, shrubs or plants.

E. The Coverage Extension – Outdoor Property and the Additional Coverage – Debris Removal do not apply to the property covered under this endorsement.

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THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE CO.
Rated A++ (Superior)
By A.M. Best

DATE: May 13, 2020

FOR IMMEDIATE DELIVERY TO: Sharon Rodriguez Figueroa
CLIENT CO.: Cooperativa De Seguros Multi De PR
FAX NUMBER: ( ) -

FROM: Carlos A Bustamante
THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE CO.
Assumed Branch Office
PHONE: (860) 722-5249
FAX: (860) 493-1011

RE: **Condominio Doral Plaza**
Quote No.: **FBP-0264972-00(31)**
Date Requested: **May 13, 2020**

Equipment Breakdown Insurance Quotation

Thank you for the opportunity to quote on this account. In response to your request, application or binder, I have prepared the enclosed equipment breakdown coverage quotation. Please be advised that, the terms and conditions contained in this HSB quote supersede your request, application or binder.

For your convenience, the attached quote proposal summarizes all applicable coverages and limits. This quotation is for CSM of Puerto Rico's CSM EB 00 01. If you have questions or need any information about the equipment exposures to support your sales efforts, please let me know.

This quotation is based upon information on file with the company as of the date prepared. It is subject to adjustment should any information on file change. This quote does not include state specific surcharges or fees.

In order to ensure that the customer receives a competitive and accurate quotation, it is important we receive current value information. This helps assure your customer carries an adequate amount of insurance and is in compliance with any coinsurance clause the policy may have. Please provide us with your latest building, personal property and business income values (if applicable) for each location on this account. If an updated statement of values has already been submitted, please disregard this notice.

Again, we appreciate your business and look forward to learning how we can assist you further on this account.

Sincerely,

Carlos A Bustamante
Sr. Production Underwriter

Cooperativa De Seguros Multi De PR
EQUIPMENT BREAKDOWN COVERAGE QUOTATION

Issued Date: May 31, 2021 Quote Expires On: May 31, 2022
Quote Number: FBP-0264972-00(31) Declaration No: 1 of 1
Client Company Policy No.: CPP-812348

Named Insured: Condominio Doral Plaza
Location(s): 00001 - Carr 19 Final Guaynabo PR 00966

COVERAGES	LIMITS
Equipment Breakdown Limit	$35,108,652
Business Income	$75,000
Extra Expense	$50,000
Expediting Expenses	$25,000
Hazardous Substances	$25,000
Spoilage	Excluded
Computer Equipment	$10,000
Data Restoration	$25,000
Service Interruption	Excluded

DEDUCTIBLES

Direct Coverages	$2,500
Except Transformers	$20.00 Per KVA, $5,000 Minimum
Except equip. for generating electricity	$25.00 Per Horsepower, $5,000 Minimum
Except A/C and Refrigerating Equipment	$25.00 Per Horsepower, $5,000 Minimum
Except all Elevators & Escalators	$5,000
Indirect Coverages	24 Hours

OTHER CONDITIONS

"Covered equipment" 10 years or older will be valued at Actual Cash Value.

Elevators and Escalators includes all electrical and mechanical equipment and accessories mounted on or used with elevators and escalators.

Effective Dates: May 8, 2020

EQUIPMENT BREAKDOWN COVERAGE SUMMARY

DIP

CU

Key Terms

Accident: This is the necessary trigger for all coverages under the policy. It encompasses a wide range of mechanical and electrical breakdowns in language designed to complement commercial property coverage.

Covered Equipment: Unless otherwise indicated, this includes electrical, mechanical and pressure equipment. It includes both Real Property, such as heating, cooling and electrical systems, and Personal Property, such as office and process equipment.

Coverages

Business Income: Covers the loss of business income, if covered under the property coverage, due to a total or partial business interruption caused by a covered accident.

Extra Expense: Pays for the additional costs, incurred after a loss, to maintain operations, if Extra Expense is covered under the property coverage.

Service Interruption: Extends Business Income, Extra Expense and Spoilage coverages to apply to service interruptions of electricity, water, natural gas, communications, refrigeration, air conditioning, waste disposal, heating, compressed air or steam. Unless otherwise indicated, no distance limitation applies.

Spoilage Coverage: Pays for loss due to spoilage caused by a covered "accident." This includes food spoiling from lack of refrigeration and would also include, for example, molten plastic spoiling from lack of heat. This coverage also pays for loss of perishables due to ammonia contamination.

Computer Coverage: Covers direct damage to computers and other EDP equipment due to a covered breakdown. It includes physical loss or damage to media.

Data Restoration: Pays for the cost to research, replace and restore data, including programs and operating systems that is lost or corrupted due to a covered loss.

Expediting Expenses: Pays for the increased costs to make temporary repairs or expedite permanent repairs in order to restore business operations.

Hazardous Substances: Pays for the additional cost to repair or replace covered property contaminated by hazardous substances released in a covered loss.

Environmental, Safety, and Efficiency Improvements: Pays up to an additional 25% for upgrades that enhance the efficiency, safety or environmental responsibility of equipment needing to be replaced because of a covered loss.

Extended Business Income: Pays for the reduction of Business Income, if covered under the property coverage, beyond the date the property is restored.

This is a summary of the Equipment Breakdown coverages. Refer to the policy for all coverage details, terms and exclusions.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PUERTO RICO CHANGES

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART

A. When this endorsement is attached to the STANDARD PROPERTY POLICY **CP 00 99** the term Coverage Part in this endorsement is replaced by the term Policy.

B. The APPRAISAL Loss Condition does not apply.

C. The CANCELLATION Common Policy Condition is replaced by the following:

CANCELLATION

1. The first Named Insured shown in the Declarations may cancel this policy by mailing to us advance written notice of cancellation.
2. We may cancel this policy by mailing to the first Named Insured written notice of cancellation at least:
   a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
   b. 30 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail our notice to the last address the first Named Insured has informed us of in writing or, otherwise, to the address shown in this policy.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. If this Coverage Part is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. Any refund will be made within 15 days of a request by the first Named Insured for a refund; otherwise any refund will be made within 90 days of the effective date of cancellation. The cancellation will be effective even if we have not made or offered a refund.
6. Proof of mailing will be sufficient proof of notice.

D. The following is added:

Coverage provided by this Coverage Part for loss or damage caused by or resulting from hail, snow, sleet or freezing, does not apply.

E. The following applies to the Legal Liability Coverage Form, and Coverage C – MORTGAGE HOLDER'S LIABILITY and Coverage D – REAL ESTATE TAX LIABILITY in the Mortgage Holder's Errors and Omissions Coverage Form:

1. The LEGAL ACTION AGAINST US Condition is replaced by the following:

   LEGAL ACTION AGAINST US

   No person or organization can sue us until you have fully complied with all the terms of this Coverage Part.
2. The following are added:
   a. Wherever this Coverage Part requires any person to send any written material to us, such material may be sent directly to us or through any one of our authorized representatives.
   b. The failure to give us prompt written notice of any occurrence, claim or "suit" or to send us copies of any demand, notice, summons or other legal papers received will not invalidate any claim made by you or free us from any responsibility in any "suit" if it can be shown not to have been reasonably possible to give the notice or forward the documents immediately, and that notice was given or the documents were sent as soon as reasonably possible.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PUERTO RICO – WINDSTORM PERCENTAGE DEDUCTIBLE CLAUSES

This endorsement modifies insurance provided under the following:

BUILDERS RISK COVERAGE FORM
BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
CONDOMINIUM COMMERCIAL UNIT-OWNERS COVERAGE FORM
STANDARD PROPERTY POLICY
TOBACCO SALES WAREHOUSES COVERAGE FORM

SCHEDULE

Premises Number	Building Number	Windstorm Deductible Percentage*	Equivalent Dollar Deductible**
		%	$
		%	$
		%	$
Proportionate Deductible (Condominium Association Coverage Form) Yes ☐ No ☐			
Information required to complete this Schedule, if not shown above, will be shown in the Declarations. * Enter 1%, 2% or 5%. ** For "specific insurance" other than Builders Risk or Reporting Form, also enter the dollar amount of the deductible, developed by applying the selected deductible percentage to the applicable Limit of Insurance.			

The Windstorm Deductible, as shown in the Schedule and set forth in this endorsement, applies to covered loss or damage caused directly or indirectly by Windstorm. This Deductible applies to each occurrence of Windstorm.

Nothing in this endorsement implies or affords coverage for any loss or damage that is excluded under the terms of the Water Exclusion or any other exclusion in this policy. If this policy is endorsed to cover Flood under the Flood Coverage Endorsement (or if you have a flood insurance policy), a separate Flood Deductible applies to loss or damage attributable to Flood, in accordance with the terms of that endorsement or policy.

As used in this endorsement, the terms "specific insurance" and "blanket insurance" have the following meanings: Specific insurance covers each item of insurance (for example, each building or personal property in a building) under a separate Limit of Insurance. Blanket insurance covers two or more items of insurance (for example, a building and personal property in that building, or two buildings) under a single Limit of Insurance. Items of insurance and corresponding Limit(s) Of Insurance are shown in the Declarations.

WINDSTORM DEDUCTIBLE CALCULATIONS

A. Calculation Of The Windstorm Deductible – All Policies

1. A Deductible is calculated separately for, and applies separately to:

   a. Each building that sustains loss or damage;

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

c. Personal property in the open.

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

2. We will not pay for loss or damage until the amount of loss or damage exceeds the applicable Deductible. We will then pay the amount of loss or damage in excess of that Deductible, up to the applicable Limit of Insurance, after any reduction required by any of the following: Coinsurance Condition; Agreed Value Optional Coverage; or any condition in a Value Reporting Form relating to full reporting or failure to submit reports.

3. The Deductible is determined as set forth in Section B., C. or D. of this endorsement, subject to applicable qualifications in Sections E. and F.

4. If the Deductible is to be determined as a percentage of the Limit of Insurance in accordance with Section B.1. of this endorsement, the Schedule shows both the selected percentage and the dollar amount of the Deductible. The dollar amount is the result of multiplying the applicable Limit of Insurance by the selected percentage.

B. Calculation Of The Windstorm Deductible – Specific Insurance Other Than Builders Risk

1. Property Not Subject To Value Reporting Forms

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2% or 5% (as shown in the Schedule) of the Limit(s) of Insurance applicable to the property that has sustained loss or damage.

2. Property Subject To Value Reporting Forms

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2% or 5% (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used is the latest value(s) shown in the most recent Report of Values on file with us.

However:

a. If the most recent Report of Values shows less than the full value(s) of the property on the report dates, we will determine the deductible amount as a percentage of the full value(s) as of the report dates.

b. If the first Report of Values is not filed with us prior to loss or damage, we will determine the deductible amount as a percentage of the applicable Limit(s) of Insurance.

C. Calculation Of The Windstorm Deductible – Blanket Insurance Other Than Builders Risk

1. Property Not Subject To Value Reporting Forms

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2% or 5% (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used is that shown in the most recent Statement of Values on file with us.

2. Property Subject To Value Reporting Forms

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2% or 5% (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used is the value(s) of such property as of the time of loss or damage.

D. Calculation Of The Windstorm Deductible – Builders Risk Insurance

1. Builders Risk Other Than Reporting Form

In determining the amount, if any, that we will pay for property that has sustained loss or damage, we will deduct an amount equal to 1%, 2% or 5% (as shown in the Schedule) of the actual cash value(s) of that property as of the time of loss or damage.

2. Builders Risk Reporting Form

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 1%, 2% or 5% (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used is the actual cash value(s) shown in the most recent Report of Values on file with us.

However:

a. If the most recent Report of Values shows less than the actual cash value(s) of the property on the report date, we will determine the deductible amount as a percentage of the actual cash value(s) as of the report date.

b. If the first Report of Values is not filed with us prior to loss or damage, we will determine the deductible amount as a percentage of the actual cash value(s) of the property as of the time of loss or damage.

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E. Special Provisions

1. When the 1% Deductible applies to a residential condominium covered under the Condominium Association Coverage Form, the following provision applies:

   In any one occurrence of Windstorm, the total deductible for all covered Windstorm losses will not be less than $500.

   A residential condominium is any condominium having residential occupancy in 90% or more of its total area. Residential occupancy also includes common areas normally used by residential occupants of the building.

2. When the 5% Deductible applies to blanket insurance, the following provision applies:

   In any one occurrence of Windstorm, the total deductible for all covered Windstorm losses will not be less than $1,000.

3. When property is covered under the Coverage Extension for Newly Acquired or Constructed Property: In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to a percentage of the value(s) of the property at time of loss. The applicable percentage for Newly Acquired Or Constructed Property is the highest percentage shown in the Schedule for any described premises.

F. Option For Proportionate Deductible – Condominium Association Coverage Form

If the Proportionate Deductible is shown as applicable in the Schedule, the following provision qualifies application of the Deductible with respect to loss under the Condominium Association Coverage Form:

In the event of a partial loss, the Deductible will be reduced by applying only the portions attributable to units and common areas that have sustained damage. The portion attributable to each damaged unit is developed by dividing the square footage of that unit by the square footage of the entire building, including common areas of the building. The portion of the Deductible attributable to a damaged common area is developed by dividing the square footage of that common area by the square footage of the entire building, including the units.

G. Examples – Application Of Deductible

Example 1 – Specific Insurance (B.1.)

The amount of loss to the damaged building is $60,000.

The value of the damaged building at time of loss is $100,000. The Coinsurance percentage shown in the Declarations is 80%; the minimum Limit of Insurance needed to meet the coinsurance requirement is $80,000 (80% of $100,000).

The actual Limit of Insurance on the damaged building is $70,000.

The Deductible is 2%.

Step (1): $70,000 ÷ $80,000 = .875

Step (2): $60,000 x .875 = $52,500

Step (3): $70,000 x 2% = $1,400

Step (4): $52,500 – $1,400 = $51,100

The most we will pay is $51,100. The remainder of the loss, $8,900, is not covered due to the Coinsurance penalty for inadequate insurance (Steps (1) and (2)) and the application of the Deductible (Steps (3) and (4)).

Example 2 – Blanket Insurance (C.1.)

The sum of the values of Building 1 ($500,000), Building 2 ($500,000) and Building 3 ($1,000,000), as shown in the most recent Statement of Values on file with us, is $2,000,000.

The Coinsurance percentage shown in the Declarations is 90%; the minimum Blanket Limit of Insurance needed to meet the coinsurance requirement is $1,800,000 (90% of $2,000,000).

The actual Blanket Limit of Insurance covering Buildings 1, 2, and 3, shown in the Declarations, is $1,800,000 (therefore no Coinsurance penalty).

Buildings 1 and 2 have sustained damage; the amounts of loss to these buildings are $40,000 (Building 1) and $20,000 (Building 2).

The Deductible is 2%.

Building 1

Step (1): $500,000 x 2% = $10,000

Step (2): $40,000 – $10,000 = $30,000

Building 2

Step (1): $500,000 x 2% = $10,000

Step (2): $20,000 – $10,000 = $10,000

The most we will pay is $40,000. That portion of the total loss not covered due to application of the Deductible is $20,000.

Example 3 – Proportionate Deductible (F.)

The following example applies only to loss under the Condominium Association Coverage Form and then only when the option for the Proportionate Deductible is shown as applicable in the Schedule.

The amount of loss to the damaged condominium building is $250,000 ($2,500 at unit 1 and $247,500 at unit 2).

The condominium building is valued at $2,500,000. The Coinsurance percentage shown in the Declarations is 80%; the minimum Limit of Insurance needed to meet the coinsurance requirement is $2,000,000 (80% of $2,500,000).

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The actual Limit of Insurance on the condominium building is $1,750,000.

The Deductible is 5% ($87,500 prior to proration).

The condominium building consists of 53,000 square feet. The damaged areas, which involve 2 units, total 4,500 square feet (unit 1 - 2,000 square feet and unit 2 - 2,500 square feet).

Calculate the Coinsurance penalty as follows:

$1,750,000 ÷ $2,000,000 = .875

Calculate the prorated Deductible as follows:

Unit 1

Step (1): 2,000 ÷ 53,000 = .038

Step (2): .038 x 87,500 = 3,325

Unit 2

Step (3): 2,500 ÷ 53,000 = .047

Step (4): .047 x 87,500 = 4,113

Calculate the loss payment as follows:

Unit 1 (Loss amount is $2,500)

Step (1): $2,500 x .875 = $2,187.50

Step (2): $2,187.50 – 3,325 = $0 (deductible exceeds loss)

Unit 2 (Loss amount is $247,500)

Step (1): $247,500 x .875 = $216,562.50

Step (2): $216,562.50 – 4,113 = $212,449.50

The most we will pay is $212,450. The remainder of the loss, $37,550, is not covered due to the Coinsurance penalty for inadequate insurance and the application of the prorated Deductible.

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SUPPLEMENTAL FORM DECLARATION FOR CP0330 1012

PUERTO RICO – WINDSTORM PERCENTAGE DEDUCTIBLE CLAUSES

SCHEDULE

Prem No.	Bldg No.	Coverage Type	Proportionate Deductible	Windstorm Deductible Percentage	Equivalent Dollar Deductible
1	1	Building	No	1 %	$ 428,270
1	1	Personal Property - Business	No	1 %	$ 200
1	1	Special Class	No	1 %	$ 158
1	1	Special Class	No	1 %	$ 400
1	1	Special Class	No	1 %	$ 490
1	1	Special Class	No	1 %	$ 580
1	2	Building	No	1 %	$ 1,092
1	2	Special Class	No	1 %	$ 1,550
1	2	Special Class	No	1 %	$ 750
1	3	Building	No	1 %	$ 2,539
1	3	Special Class	No	1 %	$ 3,198
1	4	Building	No	1 %	$ 120
1	4	Personal Property - Business	No	1 %	$ 20
1	4	Special Class	No	1 %	$ 27
1	5	Building	No	1 %	$ 100
1	6	Building	No	1 %	$ 123
1	6	Special Class	No	1 %	$ 374
1	7	Building	No	1 %	$ 70
1	7	Personal Property - Business	No	1 %	$ 30
1	7	Special Class	No	1 %	$ 20
1	8	Building	No	1 %	$ 1,152

PUERTO RICO – EARTHQUAKE AND VOLCANIC ERUPTION ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART
STANDARD PROPERTY POLICY

SCHEDULE

Premises Number	Building Number	Earthquake And Volcanic Eruption Deductible Percentage*	Equivalent Dollar Deductible**
		%	$
		%	$
		%	$
Proportionate Deductible (Condominium Association Coverage Form) Yes ☐ No ☐			

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

* Enter the applicable percentage deductible for each item of insurance. If the selected deductible is 5% or 10%, it will apply only in accordance with the terms of Paragraph E.1. of this endorsement.

** For "specific insurance" other than Builders Risk or Reporting Form, also enter the dollar amount of the deductible, developed by applying the selected deductible percentage to the applicable Limit of Insurance.

A. When this endorsement is attached to the Standard Property Policy, the terms Coverage Part and Coverage Form in this endorsement are replaced by the term Policy.

B. This endorsement applies to the Covered Property and Coverages for which an Earthquake – Volcanic Eruption Limit Of Insurance is shown in the Schedule.

C. Additional Covered Causes Of Loss

The following are added to the Covered Causes Of Loss:

1. Earthquake.
2. Volcanic Eruption, meaning the eruption, explosion or effusion of a volcano.

All Earthquake shocks or Volcanic Eruptions that occur within any 168-hour period will constitute a single Earthquake or Volcanic Eruption. The expiration of this policy will not reduce the 168-hour period.

D. Exclusions, Limitations And Related Provisions

1. The Exclusions and Limitation(s) sections of the Causes Of Loss Form (and the Exclusions section of the Mortgageholders Errors And Omissions Coverage Form and the Standard Property Policy) apply to coverage provided under this endorsement, except as provided in D.2. and D.3. below.
2. To the extent that the Earth Movement Exclusion might conflict with coverage provided under this endorsement, the Earth Movement Exclusion does not apply.
3. The exclusion of collapse, in the Causes Of Loss – Special Form and Mortgageholders Errors And Omissions Coverage Form, does not apply to collapse caused by Earthquake or Volcanic Eruption.

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4. The Additional Coverage – Collapse, in the Causes Of Loss – Broad Form, Causes Of Loss – Special Form and Mortgageholders Errors And Omissions Coverage Form, does not apply to the coverage provided under this endorsement. This endorsement includes coverage for collapse caused by Earthquake or Volcanic Eruption.
5. We will not pay for loss or damage caused directly or indirectly by tidal wave or tsunami, even if attributable to an Earthquake or Volcanic Eruption.
6. We will not pay for loss or damage caused by or resulting from any Earthquake or Volcanic Eruption that begins before the inception of this insurance.
7. The Ordinance Or Law Exclusion in this Coverage Part continues to apply with respect to any loss under this Coverage Part including any loss under this endorsement, unless Ordinance Or Law Coverage is added by endorsement.
8. We will not pay for loss of or damage to exterior masonry veneer (except stucco) on wood frame walls caused by or resulting from Earthquake or Volcanic Eruption. The value of such veneer will not be included in the value of Covered Property or the amount of loss when applying the Property Damage Deductible applicable to this endorsement.

   This limitation, D.8., does not apply if:

   a. The Declarations indicate that the "Including Masonry Veneer" option applies or the premises description in the Declarations specifically states "Including Masonry Veneer"; or
   b. Less than 10% of the total outside wall area is faced with masonry veneer (excluding stucco).
9. Under this Coverage Part, as set forth under Property Not Covered in the Coverage Form to which this endorsement is attached, land is not covered property, nor is the cost of excavations, grading, backfilling or filling. Therefore, coverage under this endorsement does not include the cost of restoring or remediating land.

E. Deductible

1. The provisions of Section E.2. of this endorsement are applicable to all Coverage Forms except:
   a. Business Income (And Extra Expense) Coverage Form;
   b. Business Income (Without Extra Expense) Coverage Form;
   c. Extra Expense Coverage Form.
2. The Deductible, if any, in this Coverage Part is replaced by the following with respect to Earthquake and Volcanic Eruption:

   a. All Policies

      (1) The Deductible provisions apply to each Earthquake or Volcanic Eruption.

      (2) Separate Deductibles are calculated for, and apply to, each building, personal property at each building and personal property in the open. Deductibles are separately calculated and applied even if:

         (a) Two or more buildings sustain loss or damage;

         (b) Personal property at two or more buildings sustains loss or damage; and/or

         (c) A building and the personal property in that building sustain loss or damage.

      (3) We will not pay for loss or damage until the amount of loss or damage exceeds the applicable Deductible. We will then pay the amount of loss or damage in excess of that Deductible, up to the applicable Limit of Insurance, after any reduction required by any of the following: Coinsurance Condition, Agreed Value Optional Coverage, Additional Condition – Need for Adequate Insurance or Additional Condition – Need for Full Reports.

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

      (5) If there is loss or damage caused by Earthquake or Volcanic Eruption, and loss or damage caused by a Cause of Loss (e.g., fire) that is covered by means of an exception to the Earth Movement Exclusion, then the only applicable Deductible provisions are those stated in this endorsement.

      (6) The Deductible is determined as set forth in Section E.2.b., E.2.c. or E.2.d. of this endorsement, subject to applicable qualifications in Sections F. and G.

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(7) If the Deductible is to be determined as a percentage of the Limit of Insurance in accordance with Section E.2.b.(1) of this endorsement, the Schedule shows both the selected percentage and the dollar amount of the Deductible. The dollar amount is the result of multiplying the applicable Limit of Insurance by the selected percentage.

(8) As used in this endorsement, the terms "specific insurance" and "blanket insurance" have the following meanings: Specific insurance covers each item of insurance (for example, each building or contents within a building) under a separate Limit of Insurance. Blanket insurance covers two or more items of insurance (for example, a building and its contents, or two buildings) under a single Limit of Insurance. Items of insurance and corresponding Limit(s) of Insurance are shown in the Declarations.

b. Calculation Of The Earthquake Or Volcanic Eruption Deductible – Specific Insurance Other Than Builders Risk

(1) Property Not Subject To Value Reporting Forms

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to a percentage (as shown in the Schedule) of the Limit(s) of Insurance applicable to the property that has sustained loss or damage.

(2) Property Subject To Value Reporting Forms

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to a percentage (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used is the latest value(s) shown in the most recent Report of Values on file with us.

However:

(a) If the most recent Report of Values shows less than the full value(s) of the property on the report dates, we will determine the deductible amount as a percentage of the full value(s) as of the report dates.

(b) If the first Report of Values is not filed with us prior to loss or damage, we will determine the deductible amount as a percentage of the applicable Limit(s) of Insurance.

c. Calculation Of The Earthquake Or Volcanic Eruption Deductible – Blanket Insurance Other Than Builders Risk

(1) Property Not Subject To Value Reporting Forms

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to a percentage (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used is that shown in the most recent Statement of Values on file with us.

(2) Property Subject To Value Reporting Forms

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to a percentage (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used is the value(s) of such property as of the time of loss or damage.

d. Calculation Of The Earthquake Or Volcanic Eruption Deductible – Builders Risk Insurance

(1) Builders Risk Other Than Reporting Form

In determining the amount, if any, that we will pay for property that has sustained loss or damage, we will deduct an amount equal to a percentage (as shown in the Schedule) of the actual cash value(s) of that property as of the time of loss or damage.

(2) Builders Risk Reporting Form

In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to a percentage (as shown in the Schedule) of the value(s) of the property that has sustained loss or damage. The value(s) to be used is the actual cash value(s) shown in the most recent Report of Values on file with us.

However:

(a) If the most recent Report of Values shows less than the actual cash value(s) of the property on the report date, we will determine the deductible amount as a percentage of the actual cash value(s) as of the report date.

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(b) If the first Report of Values is not filed with us prior to loss or damage, we will determine the deductible amount as a percentage of the actual cash value(s) of the property as of the time of loss or damage.

F. Special Provisions

1. Minimum Deductible

Except as provided in Paragraph F.2. of this endorsement, the minimum deductible for each item of insurance is 5% or 10%, based on the actual construction of the building or structure, as follows:

Construction Group/Type Of Construction	Deductible
(1) All Metal	5%
(2) Wood Frame	5%
(3) Steel Frame (Superior) Complete steel frame building with all loads carried by the frame and with reinforced concrete or metal deck with concrete fill floors and roof. Walls must be reinforced concrete and the openings in any story on any exterior wall may not exceed 50%. All concrete must be poured-in-place.	5%
(4) Reinforced Concrete (Superior) Complete reinforced concrete building with reinforced concrete floors, roof and frame. Walls must be reinforced concrete and the wall openings in any story on any exterior wall may not exceed 50%. All concrete must be poured-in-place; precast reinforced concrete is excluded.	5%
(5) Steel Frame Complete steel frame buildings with either reinforced concrete roof and floor or metal deck with concrete fill for roof and floors. Walls must be supported by the frame and may be brick, stone, reinforced concrete, or ordinary masonry.	5%
(6) Reinforced Concrete Reinforced concrete buildings with reinforced concrete roof and floors. Walls of concrete frame buildings must be supported by the frame and these non-bearing walls may be brick, stone, reinforced concrete, or other masonry. Bearing walls must be reinforced concrete.	10%
(7) Reinforced Masonry Walls with other than Reinforced Concrete Floors Walls are bearing, reinforced grouted brick, poured reinforced concrete or reinforced grouted hollow concrete block walls with a reinforced concrete or precast concrete roof, supported by I beams or expanded steel joints.	10%
(8) Other Construction Buildings not included in Classes (1) through (7) Principally brick, hollow concrete block, tile, adobe and other unit masonry bearing walls or combination thereof, with roof and floor material of any type not qualified for Class (7).	

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If a building or structure fully qualifies under more than one of the construction types described above, and different deductible percentages are shown for those constructions, the lower percentage applies.

If ten percent or more of the total area of a building or structure is of a construction type different from that of the remaining area, in accordance with the construction types described above, and if different deductible percentages are shown for those constructions, the higher percentage applies.

2. Residential Condominiums

When a 3% Deductible applies to a residential condominium covered under the Condominium Association Coverage Form, the following provision applies:

In any one occurrence of Earthquake or Volcanic Eruption, the total deductible for all covered Earthquake or Volcanic Eruption losses will not be less than $500.

A residential condominium is any condominium having residential occupancy in 90% or more of its total area. Residential occupancy also includes common areas normally used by residential occupants of the building.

3. Time Element

The following is applicable only to the Coverage Forms specified below:

a. Business Income (And Extra Expense) Coverage Form;

b. Business Income (Without Extra Expense) Coverage Form;

c. Extra Expense Coverage Form.

The "period of restoration" definition stated in the Coverage Form, or in any endorsement amending the beginning of the "period of restoration", applies to Earthquake or Volcanic Eruption. A single Earthquake or Volcanic Eruption is defined in Section C. of this endorsement.

G. Option For Proportionate Deductible – Condominium Association Coverage Form

If the Proportionate Deductible is shown as applicable in the Schedule, the following provision qualifies application of the Deductible with respect to loss under the Condominium Association Coverage Form:

In the event of a partial loss, the Deductible will be reduced by applying only the portions attributable to units and common areas that have sustained damage. The portion attributable to each damaged unit is developed by dividing the square footage of that unit by the square footage of the entire building, including common areas of the building. The portion of the Deductible attributable to a damaged common area is developed by dividing the square footage of that common area by the square footage of the entire building, including the units.

H. Examples – Application Of Deductible

Example 1 – Specific Insurance (E.2.b.(1))

The amount of loss to the damaged building is $60,000.

The value of the damaged building at time of loss is $100,000. The Coinsurance percentage shown in the Declarations is 80%; the minimum Limit of Insurance needed to meet the coinsurance requirement is $80,000 (80% of $100,000).

The actual Limit of Insurance on the damaged building is $70,000.

The Deductible is 5%.

Step (1): $70,000 ÷ $80,000 = .875

Step (2): $60,000 x .875 = $52,500

Step (3): $70,000 x 5% = $3,500

Step (4): $52,500 – $3,500 = $49,000.

The most we will pay is $49,000. The remainder of the loss, $11,000, is not covered due to the Coinsurance penalty for inadequate insurance (steps (1) and (2)) and the application of the Deductible (steps (3) and (4)).

Example 2 – Blanket Insurance (E.2.c.(1))

The sum of the values of Building 1 ($500,000), Building 2 ($500,000) and Building 3 ($1,000,000), as shown in the most recent Statement of Values on file with us, is $2,000,000.

The Coinsurance percentage shown in the Declarations is 90%; the minimum Blanket Limit of Insurance needed to meet the coinsurance requirement is $1,800,000 (90% of $2,000,000).

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The actual Blanket Limit of Insurance covering Buildings 1, 2, and 3, shown in the Declarations, is $1,800,000 (therefore no Coinsurance penalty).

Buildings 1 and 2 have sustained damage; the amounts of loss to these buildings are $40,000 (Building 1) and $60,000 (Building 2).

The Deductible is 5%.

Building 1

Step (1): $500,000 x 5% = $25,000

Step (2): $40,000 – $25,000 = $15,000

Building 2

Step (1): $500,000 x 5% = $25,000

Step (2): $60,000 – $25,000 = $35,000

The most we will pay is $50,000. That portion of the total loss not covered due to application of the Deductible is $50,000.

Example 3 – Proportionate Deductible (G.)

The following example applies only to loss under the Condominium Association Coverage Form and then only when the option for the Proportionate Deductible is shown as applicable in the Schedule.

The amount of loss to the damaged condominium building is $250,000 ($2,500 at Unit 1 and $247,500 at Unit 2).

The condominium building is valued at $2,500,000. The Coinsurance percentage shown in the Declarations is 80%; the minimum Limit of Insurance needed to meet the coinsurance requirement is $2,000,000 (80% of $2,500,000).

The actual Limit of Insurance on the condominium building is $1,750,000.

The Deductible is 5% ($87,500 prior to proration).

The condominium building consists of 53,000 square feet. The damaged areas, which involve 2 units, total 4,500 square feet (Unit 1 – 2,000 square feet and Unit 2 – 2,500 square feet).

Calculate the Coinsurance penalty as follows:

$1,750,000 ÷ $2,000,000 = .875

Calculate the prorated Deductible as follows:

Unit 1

Step (1): 2,000 ÷ 53,000 = .038

Step (2): .038 x $87,500 = $3,325

Unit 2

Step (3): 2,500 ÷ 53,000 = .047

Step (4): .047 x $87,500 = $4,113

Calculate the loss payment as follows:

Unit 1 (Loss amount is $2,500)

Step (1): $2,500 x .875 = $2,187.50

Step (2): $2,187.50 – $3,325 = $0 (deductible exceeds loss)

Unit 2 (Loss amount is $247,500)

Step (1): $247,500 x .875 = $216,562.50

Step (2): $216,562.50 – $4,113 = $212,449.50

The most we will pay is $212,450. The remainder of the loss, $37,550, is not covered due to the Coinsurance penalty for inadequate insurance and the application of the prorated Deductible.

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The actual Blanket Limit of Insurance covering Buildings 1, 2, and 3, shown in the Declarations, is $1,800,000 (therefore no Coinsurance penalty).

Buildings 1 and 2 have sustained damage; the amounts of loss to these buildings are $40,000 (Building 1) and $60,000 (Building 2).

The Deductible is 5%.

Building 1

Step (1): $500,000 x 5% = $25,000

Step (2): $40,000 – $25,000 = $15,000

Building 2

Step (1): $500,000 x 5% = $25,000

Step (2): $60,000 – $25,000 = $35,000

The most we will pay is $50,000. That portion of the total loss not covered due to application of the Deductible is $50,000.

Example 3 – Proportionate Deductible (G.)

The following example applies only to loss under the Condominium Association Coverage Form and then only when the option for the Proportionate Deductible is shown as applicable in the Schedule.

The amount of loss to the damaged condominium building is $250,000 ($2,500 at Unit 1 and $247,500 at Unit 2).

The condominium building is valued at $2,500,000. The Coinsurance percentage shown in the Declarations is 80%; the minimum Limit of Insurance needed to meet the coinsurance requirement is $2,000,000 (80% of $2,500,000).

The actual Limit of Insurance on the condominium building is $1,750,000.

The Deductible is 5% ($87,500 prior to proration).

The condominium building consists of 53,000 square feet. The damaged areas, which involve 2 units, total 4,500 square feet (Unit 1 – 2,000 square feet and Unit 2 – 2,500 square feet).

Calculate the Coinsurance penalty as follows:

$1,750,000 ÷ $2,000,000 = .875

Calculate the prorated Deductible as follows:

Unit 1

Step (1): 2,000 ÷ 53,000 = .038

Step (2): .038 x $87,500 = $3,325

Unit 2

Step (3): 2,500 ÷ 53,000 = .047

Step (4): .047 x $87,500 = $4,113

Calculate the loss payment as follows:

Unit 1 (Loss amount is $2,500)

Step (1): $2,500 x .875 = $2,187.50

Step (2): $2,187.50 – $3,325 = $0 (deductible exceeds loss)

Unit 2 (Loss amount is $247,500)

Step (1): $247,500 x .875 = $216,562.50

Step (2): $216,562.50 – $4,113 = $212,449.50

The most we will pay is $212,450. The remainder of the loss, $37,550, is not covered due to the Coinsurance penalty for inadequate insurance and the application of the prorated Deductible.

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SUPPLEMENTAL FORM DECLARATION FOR CP1042 1012

PUERTO RICO - EARTHQUAKE AND VOLCANIC ERUPTION ENDORSEMENT

SCHEDULE

Prem No.	Bldg No.	Coverage Type	Proportionate Deductible	Earthquake And Volcanic Eruption Deductible Percentage	Equivalent Dollar Deductible
1	1	(Building)	No	5 %	$ 2,141,349
1	1	(Personal Property - Business)	No	5 %	$ 1,000
1	1	(Special Class)	No	5 %	$ 790
1	1	(Special Class)	No	5 %	$ 2,000
1	1	(Special Class)	No	5 %	$ 2,450
1	1	(Special Class)	No	5 %	$ 2,900
1	2	(Building)	No	5 %	$ 5,460
1	2	(Special Class)	No	5 %	$ 7,750
1	2	(Special Class)	No	5 %	$ 3,750
1	3	(Building)	No	5 %	$ 12,695
1	3	(Special Class)	No	5 %	$ 15,991
1	4	(Building)	No	5 %	$ 600
1	4	(Personal Property - Business)	No	5 %	$ 100
1	4	(Special Class)	No	5 %	$ 135
1	5	(Building)	No	5 %	$ 500
1	6	(Building)	No	5 %	$ 617
1	6	(Special Class)	No	5 %	$ 1,870
1	7	(Building)	No	5 %	$ 350
1	7	(Personal Property - Business)	No	5 %	$ 150
1	7	(Special Class)	No	5 %	$ 100
1	8	(Building)	No	5 %	$ 5,760

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EQUIPMENT BREAKDOWN COVERAGE

This endorsement modifies insurance provided under the following commercial property coverage parts:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM
CAUSES OF LOSS – BASIC FORM
CAUSES OF LOSS – BROAD FORM
CAUSES OF LOSS – SPECIAL FORM

A. The following is added as an Additional Coverage to the Causes of Loss— Basic Form, Broad Form or Special Form.

Additional Coverage-- Equipment Breakdown
The term Covered Cause of Loss includes the Additional Coverage Equipment Breakdown as described and limited below.

1. We will pay for direct physical damage to Covered Property that is the direct result of an ~~a~~accident.‖ As used in this Additional Coverage, ~~a~~accident‖ means a fortuitous event that causes direct physical damage to ~~c~~overed equipment.‖ The event must be one of the following:
   a. mechanical breakdown, including rupture or bursting caused by centrifugal force;
   b. artificially generated electrical current, including electric arcing, that disturbs electrical devices, appliances or wires;
   c. explosion of steam boilers, steam pipes, steam engines or steam turbines owned or leased by you, or operated under your control;
   d. loss or damage to steam boilers, steam pipes, steam engines or steam turbines caused by or resulting from any condition or event inside such equipment; or
   e. loss or damage to hot water boilers or other water heating equipment caused by or resulting from any condition or event inside such boilers or equipment.

2. Unless otherwise shown in a Schedule, the following coverages also apply to the direct result of an ~~a~~accident.‖ These coverages do not provide additional amounts of insurance.
   a. Expediting Expenses
      With respect to your damaged Covered Property, we will pay up to $25,000 unless otherwise shown in a Schedule, the reasonable extra cost to:
      (1) make temporary repairs; and

(2) expedite permanent repairs or permanent replacement.

b. Hazardous Substances
We will pay for the additional cost to repair or replace Covered Property because of contamination by a ~~h~~azardous substance.‖ This includes the additional expenses to clean up or dispose of such property.
This does not include contamination of ~~p~~erishable goods‖ by refrigerant, including but not limited to ammonia, which is addressed in 2.c.(1)(b) below. As used in this coverage, additional costs mean those beyond what would have been payable under this Equipment Breakdown Coverage had no ~~h~~azardous substance‖ been involved.
The most we will pay for loss, damage or expense under this coverage, including actual loss of Business Income you sustain and necessary Extra Expense you incur, if shown as covered, is $25,000 unless otherwise shown in a Schedule.

c. Spoilage
(1) We will pay:
(a) for physical damage to ~~p~~erishable goods‖ due to spoilage;
(b) for physical damage to ~~p~~erishable goods‖ due to contamination from the release of refrigerant, including but not limited to ammonia;
(c) any necessary expenses you incur to reduce the amount of loss under this coverage to the extent that they do not exceed the amount of loss that otherwise would have been payable under this coverage.
(2) If you are unable to replace the ~~p~~erishable goods‖ before its anticipated sale, the amount of our payment will be determined on the basis of the sales price of the ~~p~~erishable goods‖ at the time of the ~~a~~ccident,‖ less discounts and expenses you otherwise would have had. Otherwise our payment will be determined in accordance with the Valuation condition.
The most we will pay for loss, damage or expense under this coverage is $25,000 unless otherwise shown in a Schedule.

d. Computer Equipment
We will pay for loss, damage or expense caused by or resulting from an ~~a~~ccident‖ to ~~c~~omputer equipment.‖
The most we will pay for loss, damage or expense under this coverage, including actual loss of Business Income you sustain and necessary Extra Expense you incur, if shown as covered, is $50,000 unless otherwise shown in a Schedule. Computers used primarily to control or operate ~~c~~overed equipment‖ are not subject to this limit.

e. Data Restoration
We will pay for your reasonable and necessary cost to research, replace and restore lost ~~d~~ata.‖

The most we will pay for loss, damage or expense under this coverage, including actual loss of Business Income you sustain and necessary Extra Expense you incur, if shown as covered, is $25,000 unless otherwise shown in a Schedule.

f. Service Interruption

(1) Any insurance provided for Business Income, Extra Expense or Spoilage is extended to apply to your loss, damage or expense caused by an "accident" to equipment that is owned by a utility, landlord or other supplier with whom you have a contract to supply you with any of the following services: electrical power, waste disposal, air conditioning, refrigeration, heating, natural gas, compressed air, water, steam, internet access, telecommunications services, wide area networks or data transmission. The equipment must meet the definition of "covered equipment" except that it is not Covered Property.

(2) Unless otherwise shown in a Schedule, Service Interruption coverage will not apply unless the failure or disruption of service exceeds 24 hours immediately following the "accident."

(3) The most we will pay for loss, damage or expense under this coverage is $25,000 unless otherwise shown in a Schedule.

g. Business Income and Extra Expense

Any insurance provided under this coverage part for Business Income or Extra Expense is extended to the coverage provided by this endorsement. The most we will pay for loss of Business Income you sustain or necessary Extra Expense you incur is the limit shown in the Declarations for that coverage, unless otherwise shown in a Schedule.

3. EXCLUSIONS

All exclusions in the Causes of Loss form apply except as modified below and to the extent that coverage is specifically provided by this Additional Coverage Equipment Breakdown.

a. The exclusions are modified as follows:

(1) If the Causes of Loss -- Basic Form or Causes of Loss -- Broad Form applies, the following is added to ExclusionB.2.: Depletion, deterioration, corrosion, erosion, wear and tear, or other gradually developing conditions. But if an "accident" results, we will pay for the resulting loss, damage or expense.

(2) If the Causes of Loss—Special Form applies, as respects this endorsement only, the last paragraph of Exclusion B.2.d. is deleted and replaced with the following: But if an excluded cause of loss that is listed in 2.d.(1) through (7) results in an "accident," we will pay for the loss, damage or expense caused by that "accident."

b. We will not pay under this endorsement for loss, damage or expense caused by or resulting from:

The most we will pay for loss, damage or expense under this coverage, including actual loss of Business Income you sustain and necessary Extra Expense you incur, if shown as covered, is $25,000 unless otherwise shown in a Schedule.

f. Service Interruption

(1) Any insurance provided for Business Income, Extra Expense or Spoilage is extended to apply to your loss, damage or expense caused by an ~~a~~accident‖ to equipment that is owned by a utility, landlord or other supplier with whom you have a contract to supply you with any of the following services: electrical power, waste disposal, air conditioning, refrigeration, heating, natural gas, compressed air, water, steam, internet access, telecommunications services, wide area networks or data transmission. The equipment must meet the definition of ~~c~~overed equipment‖ except that it is not Covered Property.

(2) Unless otherwise shown in a Schedule, Service Interruption coverage will not apply unless the failure or disruption of service exceeds 24 hours immediately following the ~~a~~accident.‖

(3) The most we will pay for loss, damage or expense under this coverage is $25,000 unless otherwise shown in a Schedule.

g. Business Income and Extra Expense

Any insurance provided under this coverage part for Business Income or Extra Expense is extended to the coverage provided by this endorsement. The most we will pay for loss of Business Income you sustain or necessary Extra Expense you incur is the limit shown in the Declarations for that coverage, unless otherwise shown in a Schedule.

3. EXCLUSIONS

All exclusions in the Causes of Loss form apply except as modified below and to the extent that coverage is specifically provided by this Additional Coverage Equipment Breakdown.

a. The exclusions are modified as follows:

(1) If the Causes of Loss -- Basic Form or Causes of Loss -- Broad Form applies, the following is added to ExclusionB.2.: Depletion, deterioration, corrosion, erosion, wear and tear, or other gradually developing conditions. But if an ~~a~~accident‖ results, we will pay for the resulting loss, damage or expense.

(2) If the Causes of Loss—Special Form applies, as respects this endorsement only, the last paragraph of Exclusion B.2.d. is deleted and replaced with the following: But if an excluded cause of loss that is listed in 2.d.(1) through (7) results in an ~~a~~accident,‖ we will pay for the loss, damage or expense caused by that ~~a~~accident.‖

b. We will not pay under this endorsement for loss, damage or expense caused by or resulting from:

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(1) your failure to use all reasonable means to protect Covered Property from damage following an ~~a~~accident‖;

(2) any defect, programming error, programming limitation, computer virus, malicious code, loss of ~~d~~ata,‖ loss of access, loss of use, loss of functionality or other condition within or involving ~~d~~ata‖ or ~~m~~edia‖ of any kind. But if an ~~a~~accident‖ results, we will pay for the resulting loss, damage or expense; or

(3) any of the following tests:
a hydrostatic, pneumatic or gas pressure test of any boiler or pressure vessel, or an electrical insulation breakdown test of any type of electrical equipment.

c. With respect to Service Interruption coverage, we will also not pay for an ~~a~~accident‖ caused by or resulting from: fire; lightning; windstorm or hail; explosion (except as specifically provided in A.1.c. above); smoke; aircraft or vehicles; riot or civil commotion; vandalism; sprinkler leakage; falling objects; weight of snow, ice or sleet; freezing; collapse; flood or earth movement.

d. With respect to Business Income, Extra Expense and Service Interruption coverages, we will also not pay for:

(1) loss caused by your failure to use due diligence and dispatch and all reasonable means to resume business; or

(2) any increase in loss resulting from an agreement between you and your customer or supplier.

e. We will not pay for loss, damage or expense caused directly or indirectly by the following, whether or not caused by or resulting from an ~~a~~accident‖: Any mold, fungus, mildew or yeast, including any spores or toxins produced by or emanating from such mold, fungus, mildew or yeast. This includes, but is not limited to, costs arising from clean up, removal, or abatement of such mold, fungus, mildew or yeast, spores or toxins. However, this exclusion does not apply to spoilage of personal property that is ~~p~~erishable goods,‖ to the extent that spoilage is covered under Spoilage coverage.

f. We will not pay under this endorsement for any loss or damage to animals.

4. DEFINITIONS

The following definitions are added:

a. ~~B~~oilers and vessels‖ means:

(1) Any boiler, including attached steam, condensate and feedwater piping; and

(2) Any fired or unfired pressure vessel subject to vacuum or internal pressure other than the static pressure of its contents.

This term does not appear elsewhere in this endorsement, but may appear in a Schedule.

b. ~~C~~omputer equipment‖ means Covered Property that is electronic computer or other data processing equipment, including ~~m~~edia‖ and peripherals used in conjunction with such equipment.

c. ~~C~~overed equipment‖

(1) ~~C~~overed equipment‖ means, unless otherwise specified in a Schedule, Covered Property:

(a) that generates, transmits or utilizes energy, including electronic communications and data processing equipment; or

(b) which, during normal usage, operates under vacuum or pressure, other than the weight of its contents.

(2) None of the following is ~~c~~overed equipment‖:

(a) structure, foundation, cabinet, compartment or air supported structure or building;

(b) insulating or refractory material;

(c) sewer piping, underground vessels or piping, or piping forming a part of a sprinkler system;

(d) water piping other than boiler feedwater piping, boiler condensate return piping or water piping forming a part of a refrigerating or air conditioning system;

(e) ~~v~~ehicle‖ or any equipment mounted on a ~~v~~ehicle‖;

(f) satellite, spacecraft or any equipment mounted on a satellite or spacecraft;

(g) dragline, excavation or construction equipment; or

(h) equipment manufactured by you for sale.

d. ~~D~~ata‖ means information or instructions stored in digital code capable of being processed by machinery.

e. ~~H~~azardous substance‖ means any substance that is hazardous to health or has been declared to be hazardous to health by a governmental agency.

f. ~~M~~edia‖ means material on which ~~d~~ata‖ is recorded, such as magnetic tapes, hard disks, optical disks or floppy disks.

g. ~~O~~ne accident‖ means: If an initial ~~a~~ccident‖ causes other ~~a~~ccidents,‖ all will be considered ~~o~~ne accident.‖ All ~~a~~ccidents‖ that are the result of the same event will be considered ~~o~~ne accident.‖

h. ~~P~~erishable goods‖ means personal property maintained under controlled conditions for its preservation and susceptible to loss or damage if the controlled conditions change.

i. ~~P~~roduction machinery‖ means any machine or apparatus that processes or produces a product intended for eventual sale. However, ~~p~~roduction machinery‖ does not mean any fired or unfired pressure vessel other than a cylinder containing a movable plunger or piston.
This term does not appear elsewhere in this endorsement, but may appear in a Schedule.

j. ~~V~~ehicle‖ means, as respects this endorsement only, any machine or apparatus that is used for transportation or moves under its own power. ~~V~~ehicle‖ includes, but is not limited to, car, truck, bus, trailer, train, aircraft, watercraft, forklift, bulldozer, tractor or harvester.
However, any property that is stationary, permanently installed at a

covered location and that receives electrical power from an external power source will not be considered a ~~v~~vehicle.‖

B. The Building and Personal Property Coverage Form and Condominium Association Coverage Form are modified as follows.
The definitions stated above also apply to section B. of this endorsement.

1. DEDUCTIBLE
The deductible in the Declarations applies unless a separate Equipment Breakdown deductible is shown in a Schedule. If a separate Equipment Breakdown deductible is shown, the following applies.
Only as regards Equipment Breakdown Coverage, provision D. DEDUCTIBLE is deleted and replaced with the following:

a. Deductibles for Each Coverage

(1) Unless the Schedule indicates that your deductible is combined for all coverages, multiple deductibles may apply to any ~~o~~ne accident.‖

(2) We will not pay for loss, damage or expense under any coverage until the amount of the covered loss, damage or expense exceeds the deductible amount indicated for that coverage in the Schedule. We will then pay the amount of loss, damage or expense in excess of the applicable deductible amount, subject to the applicable limit.

(3) If deductibles vary by type of ~~c~~overed equipment‖ and more than one type of ~~c~~overed equipment‖ is involved in any ~~o~~ne accident,‖ only the highest deductible for each coverage will apply.

b. Direct and Indirect Coverages

1) Direct Coverages Deductibles and Indirect Coverages Deductibles may be indicated in the Schedule.

(2) Unless more specifically indicated in the Schedule:

(a) Indirect Coverages Deductibles apply to Business Income and Extra Expense loss; and

(b) Direct Coverages Deductibles apply to all remaining loss, damage or expense covered by this endorsement.

c. Application of Deductibles

(1) Dollar Deductibles
We will not pay for loss, damage or expense resulting from any ~~o~~ne accident‖ until the amount of loss, damage or expense exceeds the applicable Deductible shown in the Schedule. We will then pay the amount of loss, damage or expense in excess of the applicable Deductible or Deductibles, up to the applicable Limit of Insurance.

(2) Time Deductible
If a time deductible is shown in the Schedule, we will not be liable for any loss occurring during the specified number of hours or days immediately following the ~~a~~ccident.‖ If a time

deductible is expressed in days, each day shall mean twenty-four consecutive hours.

(3) Multiple of Average Daily Value (ADV)

If a deductible is expressed as a number times ADV, that amount will be calculated as follows:

The ADV (Average Daily Value) will be the Business Income (as defined in any Business Income coverage that is part of this policy) that would have been earned during the period of interruption of business had no ~~a~~accident‖ occurred, divided by the number of working days in that period. No reduction shall be made for the Business Income not being earned, or in the number of working days, because of the ~~a~~accident‖ or any other scheduled or unscheduled shutdowns during the period of interruption. The ADV applies to the Business Income value of the entire location, whether or not the loss affects the entire location. If more than one location is included in the valuation of the loss, the ADV will be the combined value of all affected locations. For purposes of this calculation, the period of interruption may not extend beyond the ~~p~~period of restoration.‖

The number indicated in the Schedule will be multiplied by the ADV as determined above. The result shall be used as the applicable deductible.

(4) Percentage of Loss Deductibles

If a deductible is expressed as a percentage of loss, we will not be liable for the indicated percentage of the gross amount of loss, damage or expense (prior to any applicable deductible or coinsurance) insured under the applicable coverage. If the dollar amount of such percentage is less than the indicated minimum deductible, the minimum deductible will be the applicable deductible.

2. CONDITIONS

The following conditions are in addition to the Conditions in the Building and Personal Property Coverage Form and the Common Policy Conditions.

a. Suspension

Whenever ~~c~~overed equipment‖ is found to be in, or exposed to, a dangerous condition, any of our representatives may immediately suspend the insurance against loss from an ~~a~~accident‖ to that ~~c~~overed equipment.‖ This can be done by mailing or delivering a written notice of suspension to:

(1) your last known address; or

(2) the address where the ~~c~~overed equipment‖ is located.

Once suspended in this way, your insurance can be reinstated only by an endorsement for that ~~c~~overed equipment.‖ If we suspend your insurance, you will get a pro rata refund of premium for that ~~c~~overed equipment‖ for the period of suspension. But the

suspension will be effective even if we have not yet made or offered a refund.

b. Jurisdictional Inspections
If any property that is ~~c~~overed equipment‖ under this endorsement requires inspection to comply with state or municipal boiler and pressure vessel regulations, we agree to perform such inspection on your behalf. We do not warrant that conditions are safe or healthful.

c. Environmental, Safety and Efficiency Improvements
If ~~c~~overed equipment‖ requires replacement due to an ~~a~~ccident,‖ we will pay your additional cost to replace with equipment that is better for the environment, safer or more efficient than the equipment being replaced.
However, we will not pay more than 125% of what the cost would have been to repair or replace with like kind and quality. This condition does not increase any of the applicable limits. This condition does not apply to any property to which Actual Cash Value applies.

d. Coinsurance
If a coinsurance percentage is shown in a Schedule for specified coverage, the following condition applies.
We will not pay for the full amount of your loss if the applicable limit is less than the product of the specified coinsurance percentage times the value of the property subject to the coverage at the time of the loss. Instead, we will determine what percentage this calculated product is compared to the applicable limit and apply that percentage to the gross amount of loss. We will then subtract the applicable deductible. The resulting amount, or the applicable limit, is the most we will pay. We will not pay for the remainder of the loss. Coinsurance applies separately to each insured location.

The most we will pay for loss, damage or expense under this endorsement arising from any ~~o~~ne accident‖ is the applicable Limit of Insurance in the Declarations unless otherwise shown in a Schedule. Coverage provided under this endorsement does not provide an additional amount of insurance.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLOOD

1. We will pay for direct damage to your Building and associated Business Personal Property caused by Flood.
   (a) Building as referred to in this Additional Coverage, means a structure with four or more rigid walls and fully secured roof that is affixed to a permanent site.
   (b) Flood, as referred to in this Additional Coverage, means:
      (1) A general and temporary condition of partial or complete inundation of two or more acres of normally dry land which includes two or more properties (at least one of which is your covered property) from:
         i. Overflow of inland or tidal waves;
         ii. Unusual and rapid accumulation or runoff of surface waters from any source; or
         iii. Mudflow – as referred to in this coverage, this means a river of liquefied and flowing mud in the surface of normally dry land areas, as when earth is carried by a current of water. Other earth movements, such as landslides, slope failure, or a saturated soil mass moving liquid down slope, are not "mudflows".
      (2) Collapse or subsidence of land along the shore of a lake or similar body of water as a result of erosion or undermining caused by waves or currents of water exceeding anticipated cyclical levels that result in a Flood as defined above.
   (c) Direct damage as referred to in this Additional Coverage, means thatthere must be evidence of physical changes to your property.
2. Property not covered;
   (a) Underground structures and equipment, including wells, septic tanks,and septic systems.
   (b) Those portions of walks, walkways, decks, driveways, patios and other surfaces, all whether protected by a roof or not, located outside the perimeter, exterior walls of the insured building,
   (c) Fences, retaining walls, seawalls, bulkheads, wharves, piers, bridges and docks.
3. In addition to the Limitations and Exclusions applicable to **Section I – Property**, under this Additional Coverage there are the following exclusions:
   (a) We will not pay for:
      (i) Loss of revenue or profit;
      (ii) Loss of access to the insured property;
      (iii) Loss of use of the insured property:
      (iv) Loss from interruption of business production:
      (v) Any additional expense incurred while the insured Building is being repaired or is unable to be occupied for any reason;
      (vi) The cost of complying with any ordinance or law requiring or regulating the construction, remodeling, renovation, or repair of property, including removal of any resulting debris; or
      (vii) Any other economic loss.
   (b) We do not insure a loss directly or indirectly caused by a Flood that is already inprogress at the time and date the policy term begins.

(c) We do not insure for loss to property caused directly by earth movement if the earth movement is caused by flood.

(d) We do not insure for direct physical loss caused directly or indirectly by any of the following:

(i) Rain or water spray;

(ii) Water, moisture, mildew or mold damagesthat result primarily from any condition;

1. substantially contained to the building; or
2. that is within your control, including but not limited to;
   - Design, structural or mechanical defects;
   - Failure, stoppage, or breakage of water or sewer lines, drains, pumps, fixtures, or equipment; or
   - Failure, stoppage, or breakage

3. Definitions

Flood, as used in this flood insurance **policy**, means:

1. A general and temporary condition of partial or complete inundation of two or more acres of normally dry land area or of two or more properties (at least one of which is your property) from:
   a. Overflow of inland or tidal waters;
   b. Unusual and rapid accumulation or runoff of surface waters from any source;
   c. **Mudflow**.
2. Collapse or subsidence of land along the shore of a lake or similar body of water as a result of erosion or undermining caused by waves or currents of water exceeding anticipated cyclical levels that result in a **flood** as defined in **A.1.a**. above.

(c) We do not insure for loss to property caused directly by earth movement if the earth movement is caused by flood.

(d) We do not insure for direct physical loss caused directly or indirectly by any of the following:

(i) Rain or water spray;

(ii) Water, moisture, mildew or mold damagesthat result primarily from any condition;

1. substantially contained to the building; or
2. that is within your control, including but not limited to;
   - ☐ Design, structural or mechanical defects;
   - ☐ Failure, stoppage, or breakage of water or sewer lines, drains, pumps, fixtures, or equipment; or
   - ☐ Failure, stoppage, or breakage

3. Definitions

Flood, as used in this flood insurance **policy**, means:

1. A general and temporary condition of partial or complete inundation of two or more acres of normally dry land area or of two or more properties (at least one of which is your property) from:
   a. Overflow of inland or tidal waters;
   b. Unusual and rapid accumulation or runoff of surface waters from any source;
   c. **Mudflow**.
2. Collapse or subsidence of land along the shore of a lake or similar body of water as a result of erosion or undermining caused by waves or currents of water exceeding anticipated cyclical levels that result in a **flood** as defined in **A.1.a**. above.

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations, and any other person or organization qualifying as a Named Insured under this policy. The words "we", "us" and "our" refer to the company providing this insurance.

The word "insured" means any person or organization qualifying as such under Section **II** – Who Is An Insured.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section **V** – Definitions.

SECTION I – COVERAGES

COVERAGE A – BODILY INJURY AND PROPERTY DAMAGE LIABILITY

1. Insuring Agreement

a. We will pay those sums that the insured becomes legally obligated to pay as damages because of "bodily injury" or "property damage" to which this insurance applies. We will have the right and duty to defend the insured against any "suit" seeking those damages. However, we will have no duty to defend the insured against any "suit" seeking damages for "bodily injury" or "property damage" to which this insurance does not apply. We may, at our discretion, investigate any "occurrence" and settle any claim or "suit" that may result. But:

(1) The amount we will pay for damages is limited as described in Section **III** – Limits Of Insurance; and

(2) Our right and duty to defend ends when we have used up the applicable limit of insurance in the payment of judgments or settlements under Coverages **A** or **B** or medical expenses under Coverage **C**.

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under Supplementary Payments – Coverages **A** and **B**.

b. This insurance applies to "bodily injury" and "property damage" only if:

(1) The "bodily injury" or "property damage" is caused by an "occurrence" that takes place in the "coverage territory";

(2) The "bodily injury" or "property damage" occurs during the policy period; and

(3) Prior to the policy period, no insured listed under Paragraph **1.** of Section **II** – Who Is An Insured and no "employee" authorized by you to give or receive notice of an "occurrence" or claim, knew that the "bodily injury" or "property damage" had occurred, in whole or in part. If such a listed insured or authorized "employee" knew, prior to the policy period, that the "bodily injury" or "property damage" occurred, then any continuation, change or resumption of such "bodily injury" or "property damage" during or after the policy period will be deemed to have been known prior to the policy period.

c. "Bodily injury" or "property damage" which occurs during the policy period and was not, prior to the policy period, known to have occurred by any insured listed under Paragraph **1.** of Section **II** – Who Is An Insured or any "employee" authorized by you to give or receive notice of an "occurrence" or claim, includes any continuation, change or resumption of that "bodily injury" or "property damage" after the end of the policy period.

d. "Bodily injury" or "property damage" will be deemed to have been known to have occurred at the earliest time when any insured listed under Paragraph **1.** of Section **II** – Who Is An Insured or any "employee" authorized by you to give or receive notice of an "occurrence" or claim:

(1) Reports all, or any part, of the "bodily injury" or "property damage" to us or any other insurer;

(2) Receives a written or verbal demand or claim for damages because of the "bodily injury" or "property damage"; or

(3) Becomes aware by any other means that "bodily injury" or "property damage" has occurred or has begun to occur.

e. Damages because of "bodily injury" include damages claimed by any person or organization for care, loss of services or death resulting at any time from the "bodily injury".

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2. Exclusions

This insurance does not apply to:

a. Expected Or Intended Injury

"Bodily injury" or "property damage" expected or intended from the standpoint of the insured. This exclusion does not apply to "bodily injury" resulting from the use of reasonable force to protect persons or property.

b. Contractual Liability

"Bodily injury" or "property damage" for which the insured is obligated to pay damages by reason of the assumption of liability in a contract or agreement. This exclusion does not apply to liability for damages:

(1) That the insured would have in the absence of the contract or agreement; or

(2) Assumed in a contract or agreement that is an "insured contract", provided the "bodily injury" or "property damage" occurs subsequent to the execution of the contract or agreement. Solely for the purposes of liability assumed in an "insured contract", reasonable attorneys' fees and necessary litigation expenses incurred by or for a party other than an insured are deemed to be damages because of "bodily injury" or "property damage", provided:

(a) Liability to such party for, or for the cost of, that party's defense has also been assumed in the same "insured contract"; and

(b) Such attorneys' fees and litigation expenses are for defense of that party against a civil or alternative dispute resolution proceeding in which damages to which this insurance applies are alleged.

c. Liquor Liability

"Bodily injury" or "property damage" for which any insured may be held liable by reason of:

(1) Causing or contributing to the intoxication of any person;

(2) The furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or

(3) Any statute, ordinance or regulation relating to the sale, gift, distribution or use of alcoholic beverages.

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in:

(a) The supervision, hiring, employment, training or monitoring of others by that insured; or

(b) Providing or failing to provide transportation with respect to any person that may be under the influence of alcohol;

if the "occurrence" which caused the "bodily injury" or "property damage", involved that which is described in Paragraph **(1)**, **(2)** or **(3)** above.

However, this exclusion applies only if you are in the business of manufacturing, distributing, selling, serving or furnishing alcoholic beverages. For the purposes of this exclusion, permitting a person to bring alcoholic beverages on your premises, for consumption on your premises, whether or not a fee is charged or a license is required for such activity, is not by itself considered the business of selling, serving or furnishing alcoholic beverages.

d. Workers' Compensation And Similar Laws

Any obligation of the insured under a workers' compensation, disability benefits or unemployment compensation law or any similar law.

e. Employer's Liability

"Bodily injury" to:

(1) An "employee" of the insured arising out of and in the course of:

(a) Employment by the insured; or

(b) Performing duties related to the conduct of the insured's business; or

(2) The spouse, child, parent, brother or sister of that "employee" as a consequence of Paragraph **(1)** above.

This exclusion applies whether the insured may be liable as an employer or in any other capacity and to any obligation to share damages with or repay someone else who must pay damages because of the injury.

This exclusion does not apply to liability assumed by the insured under an "insured contract".

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f. Pollution

(1) "Bodily injury" or "property damage" arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants":

(a) At or from any premises, site or location which is or was at any time owned or occupied by, or rented or loaned to, any insured. However, this subparagraph does not apply to:

(i) "Bodily injury" if sustained within a building and caused by smoke, fumes, vapor or soot produced by or originating from equipment that is used to heat, cool or dehumidify the building, or equipment that is used to heat water for personal use, by the building's occupants or their guests;

(ii) "Bodily injury" or "property damage" for which you may be held liable, if you are a contractor and the owner or lessee of such premises, site or location has been added to your policy as an additional insured with respect to your ongoing operations performed for that additional insured at that premises, site or location and such premises, site or location is not and never was owned or occupied by, or rented or loaned to, any insured, other than that additional insured; or

(iii) "Bodily injury" or "property damage" arising out of heat, smoke or fumes from a "hostile fire";

(b) At or from any premises, site or location which is or was at any time used by or for any insured or others for the handling, storage, disposal, processing or treatment of waste;

(c) Which are or were at any time transported, handled, stored, treated, disposed of, or processed as waste by or for:

(i) Any insured; or

(ii) Any person or organization for whom you may be legally responsible; or

(d) At or from any premises, site or location on which any insured or any contractors or subcontractors working directly or indirectly on any insured's behalf are performing operations if the "pollutants" are brought on or to the premises, site or location in connection with such operations by such insured, contractor or subcontractor. However, this subparagraph does not apply to:

(i) "Bodily injury" or "property damage" arising out of the escape of fuels, lubricants or other operating fluids which are needed to perform the normal electrical, hydraulic or mechanical functions necessary for the operation of "mobile equipment" or its parts, if such fuels, lubricants or other operating fluids escape from a vehicle part designed to hold, store or receive them. This exception does not apply if the "bodily injury" or "property damage" arises out of the intentional discharge, dispersal or release of the fuels, lubricants or other operating fluids, or if such fuels, lubricants or other operating fluids are brought on or to the premises, site or location with the intent that they be discharged, dispersed or released as part of the operations being performed by such insured, contractor or subcontractor;

(ii) "Bodily injury" or "property damage" sustained within a building and caused by the release of gases, fumes or vapors from materials brought into that building in connection with operations being performed by you or on your behalf by a contractor or subcontractor; or

(iii) "Bodily injury" or "property damage" arising out of heat, smoke or fumes from a "hostile fire".

(e) At or from any premises, site or location on which any insured or any contractors or subcontractors working directly or indirectly on any insured's behalf are performing operations if the operations are to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants".

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(2) Any loss, cost or expense arising out of any:

(a) Request, demand, order or statutory or regulatory requirement that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants"; or

(b) Claim or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, "pollutants".

However, this paragraph does not apply to liability for damages because of "property damage" that the insured would have in the absence of such request, demand, order or statutory or regulatory requirement, or such claim or "suit" by or on behalf of a governmental authority.

g. Aircraft, Auto Or Watercraft

"Bodily injury" or "property damage" arising out of the ownership, maintenance, use or entrustment to others of any aircraft, "auto" or watercraft owned or operated by or rented or loaned to any insured. Use includes operation and "loading or unloading".

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by that insured, if the "occurrence" which caused the "bodily injury" or "property damage" involved the ownership, maintenance, use or entrustment to others of any aircraft, "auto" or watercraft that is owned or operated by or rented or loaned to any insured.

This exclusion does not apply to:

(1) A watercraft while ashore on premises you own or rent;

(2) A watercraft you do not own that is:

(a) Less than 26 feet long; and

(b) Not being used to carry persons or property for a charge;

(3) Parking an "auto" on, or on the ways next to, premises you own or rent, provided the "auto" is not owned by or rented or loaned to you or the insured;

(4) Liability assumed under any "insured contract" for the ownership, maintenance or use of aircraft or watercraft; or

(5) "Bodily injury" or "property damage" arising out of:

(a) The operation of machinery or equipment that is attached to, or part of, a land vehicle that would qualify under the definition of "mobile equipment" if it were not subject to a compulsory or financial responsibility law or other motor vehicle insurance law where it is licensed or principally garaged; or

(b) The operation of any of the machinery or equipment listed in Paragraph **f.(2)** or **f.(3)** of the definition of "mobile equipment".

h. Mobile Equipment

"Bodily injury" or "property damage" arising out of:

(1) The transportation of "mobile equipment" by an "auto" owned or operated by or rented or loaned to any insured; or

(2) The use of "mobile equipment" in, or while in practice for, or while being prepared for, any prearranged racing, speed, demolition, or stunting activity.

i. War

"Bodily injury" or "property damage", however caused, arising, directly or indirectly, out of:

(1) War, including undeclared or civil war;

(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

(3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

j. Damage To Property

"Property damage" to:

(1) Property you own, rent, or occupy, including any costs or expenses incurred by you, or any other person, organization or entity, for repair, replacement, enhancement, restoration or maintenance of such property for any reason, including prevention of injury to a person or damage to another's property;

(2) Premises you sell, give away or abandon, if the "property damage" arises out of any part of those premises;

(3) Property loaned to you;

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(4) Any federal, state or local statute, ordinance or regulation, other than the TCPA, CAN-SPAM Act of 2003 or FCRA and their amendments and additions, that addresses, prohibits, or limits the printing, dissemination, disposal, collecting, recording, sending, transmitting, communicating or distribution of material or information.

Exclusions **c.** through **n.** do not apply to damage by fire to premises while rented to you or temporarily occupied by you with permission of the owner. A separate limit of insurance applies to this coverage as described in Section **III** – Limits Of Insurance.

COVERAGE B – PERSONAL AND ADVERTISING INJURY LIABILITY

1. Insuring Agreement

a. We will pay those sums that the insured becomes legally obligated to pay as damages because of "personal and advertising injury" to which this insurance applies. We will have the right and duty to defend the insured against any "suit" seeking those damages. However, we will have no duty to defend the insured against any "suit" seeking damages for "personal and advertising injury" to which this insurance does not apply. We may, at our discretion, investigate any offense and settle any claim or "suit" that may result. But:

(1) The amount we will pay for damages is limited as described in Section **III** – Limits Of Insurance; and

(2) Our right and duty to defend end when we have used up the applicable limit of insurance in the payment of judgments or settlements under Coverages **A** or **B** or medical expenses under Coverage **C**.

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under Supplementary Payments – Coverages **A** and **B**.

b. This insurance applies to "personal and advertising injury" caused by an offense arising out of your business but only if the offense was committed in the "coverage territory" during the policy period.

2. Exclusions

This insurance does not apply to:

a. Knowing Violation Of Rights Of Another

"Personal and advertising injury" caused by or at the direction of the insured with the knowledge that the act would violate the rights of another and would inflict "personal and advertising injury".

b. Material Published With Knowledge Of Falsity

"Personal and advertising injury" arising out of oral or written publication, in any manner, of material, if done by or at the direction of the insured with knowledge of its falsity.

c. Material Published Prior To Policy Period

"Personal and advertising injury" arising out of oral or written publication, in any manner, of material whose first publication took place before the beginning of the policy period.

d. Criminal Acts

"Personal and advertising injury" arising out of a criminal act committed by or at the direction of the insured.

e. Contractual Liability

"Personal and advertising injury" for which the insured has assumed liability in a contract or agreement. This exclusion does not apply to liability for damages that the insured would have in the absence of the contract or agreement.

f. Breach Of Contract

"Personal and advertising injury" arising out of a breach of contract, except an implied contract to use another's advertising idea in your "advertisement".

g. Quality Or Performance Of Goods – Failure To Conform To Statements

"Personal and advertising injury" arising out of the failure of goods, products or services to conform with any statement of quality or performance made in your "advertisement".

h. Wrong Description Of Prices

"Personal and advertising injury" arising out of the wrong description of the price of goods, products or services stated in your "advertisement".

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(4) Any federal, state or local statute, ordinance or regulation, other than the TCPA, CAN-SPAM Act of 2003 or FCRA and their amendments and additions, that addresses, prohibits, or limits the printing, dissemination, disposal, collecting, recording, sending, transmitting, communicating or distribution of material or information.

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1. Insuring Agreement

a. We will pay those sums that the insured becomes legally obligated to pay as damages because of "personal and advertising injury" to which this insurance applies. We will have the right and duty to defend the insured against any "suit" seeking those damages. However, we will have no duty to defend the insured against any "suit" seeking damages for "personal and advertising injury" to which this insurance does not apply. We may, at our discretion, investigate any offense and settle any claim or "suit" that may result. But:

(1) The amount we will pay for damages is limited as described in Section III – Limits Of Insurance; and

(2) Our right and duty to defend end when we have used up the applicable limit of insurance in the payment of judgments or settlements under Coverages A or B or medical expenses under Coverage C.

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under Supplementary Payments – Coverages A and B.

b. This insurance applies to "personal and advertising injury" caused by an offense arising out of your business but only if the offense was committed in the "coverage territory" during the policy period.

2. Exclusions

This insurance does not apply to:

a. Knowing Violation Of Rights Of Another

"Personal and advertising injury" caused by or at the direction of the insured with the knowledge that the act would violate the rights of another and would inflict "personal and advertising injury".

b. Material Published With Knowledge Of Falsity

"Personal and advertising injury" arising out of oral or written publication, in any manner, of material, if done by or at the direction of the insured with knowledge of its falsity.

c. Material Published Prior To Policy Period

"Personal and advertising injury" arising out of oral or written publication, in any manner, of material whose first publication took place before the beginning of the policy period.

d. Criminal Acts

"Personal and advertising injury" arising out of a criminal act committed by or at the direction of the insured.

e. Contractual Liability

"Personal and advertising injury" for which the insured has assumed liability in a contract or agreement. This exclusion does not apply to liability for damages that the insured would have in the absence of the contract or agreement.

f. Breach Of Contract

"Personal and advertising injury" arising out of a breach of contract, except an implied contract to use another's advertising idea in your "advertisement".

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"Personal and advertising injury" arising out of the failure of goods, products or services to conform with any statement of quality or performance made in your "advertisement".

h. Wrong Description Of Prices

"Personal and advertising injury" arising out of the wrong description of the price of goods, products or services stated in your "advertisement".

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i. Infringement Of Copyright, Patent, Trademark Or Trade Secret

"Personal and advertising injury" arising out of the infringement of copyright, patent, trademark, trade secret or other intellectual property rights. Under this exclusion, such other intellectual property rights do not include the use of another's advertising idea in your "advertisement".

However, this exclusion does not apply to infringement, in your "advertisement", of copyright, trade dress or slogan.

j. Insureds In Media And Internet Type Businesses

"Personal and advertising injury" committed by an insured whose business is:

(1) Advertising, broadcasting, publishing or telecasting;

(2) Designing or determining content of web sites for others; or

(3) An Internet search, access, content or service provider.

However, this exclusion does not apply to Paragraphs **14.a., b.** and **c.** of "personal and advertising injury" under the Definitions section.

For the purposes of this exclusion, the placing of frames, borders or links, or advertising, for you or others anywhere on the Internet, is not by itself, considered the business of advertising, broadcasting, publishing or telecasting.

k. Electronic Chatrooms Or Bulletin Boards

"Personal and advertising injury" arising out of an electronic chatroom or bulletin board the insured hosts, owns, or over which the insured exercises control.

l. Unauthorized Use Of Another's Name Or Product

"Personal and advertising injury" arising out of the unauthorized use of another's name or product in your e-mail address, domain name or metatag, or any other similar tactics to mislead another's potential customers.

m. Pollution

"Personal and advertising injury" arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" at any time.

n. Pollution-related

Any loss, cost or expense arising out of any:

(1) Request, demand, order or statutory or regulatory requirement that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants"; or

(2) Claim or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, "pollutants".

o. War

"Personal and advertising injury", however caused, arising, directly or indirectly, out of:

(1) War, including undeclared or civil war;

(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

(3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

p. Recording And Distribution Of Material Or Information In Violation Of Law

"Personal and advertising injury" arising directly or indirectly out of any action or omission that violates or is alleged to violate:

(1) The Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such law;

(2) The CAN-SPAM Act of 2003, including any amendment of or addition to such law;

(3) The Fair Credit Reporting Act (FCRA), and any amendment of or addition to such law, including the Fair and Accurate Credit Transactions Act (FACTA); or

(4) Any federal, state or local statute, ordinance or regulation, other than the TCPA, CAN-SPAM Act of 2003 or FCRA and their amendments and additions, that addresses, prohibits, or limits the printing, dissemination, disposal, collecting, recording, sending, transmitting, communicating or distribution of material or information.

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COVERAGE C – MEDICAL PAYMENTS

1. Insuring Agreement

a. We will pay medical expenses as described below for "bodily injury" caused by an accident:

(1) On premises you own or rent;

(2) On ways next to premises you own or rent; or

(3) Because of your operations;

provided that:

(a) The accident takes place in the "coverage territory" and during the policy period;

(b) The expenses are incurred and reported to us within one year of the date of the accident; and

(c) The injured person submits to examination, at our expense, by physicians of our choice as often as we reasonably require.

b. We will make these payments regardless of fault. These payments will not exceed the applicable limit of insurance. We will pay reasonable expenses for:

(1) First aid administered at the time of an accident;

(2) Necessary medical, surgical, X-ray and dental services, including prosthetic devices; and

(3) Necessary ambulance, hospital, professional nursing and funeral services.

2. Exclusions

We will not pay expenses for "bodily injury":

a. Any Insured

To any insured, except "volunteer workers".

b. Hired Person

To a person hired to do work for or on behalf of any insured or a tenant of any insured.

c. Injury On Normally Occupied Premises

To a person injured on that part of premises you own or rent that the person normally occupies.

d. Workers' Compensation And Similar Laws

To a person, whether or not an "employee" of any insured, if benefits for the "bodily injury" are payable or must be provided under a workers' compensation or disability benefits law or a similar law.

e. Athletics Activities

To a person injured while practicing, instructing or participating in any physical exercises or games, sports, or athletic contests.

f. Products-Completed Operations Hazard

Included within the "products-completed operations hazard".

g. Coverage A Exclusions

Excluded under Coverage **A.**

SUPPLEMENTARY PAYMENTS – COVERAGES A AND B

1. We will pay, with respect to any claim we investigate or settle, or any "suit" against an insured we defend:

a. All expenses we incur.

b. Up to $250 for cost of bail bonds required because of accidents or traffic law violations arising out of the use of any vehicle to which the Bodily Injury Liability Coverage applies. We do not have to furnish these bonds.

c. The cost of bonds to release attachments, but only for bond amounts within the applicable limit of insurance. We do not have to furnish these bonds.

d. All reasonable expenses incurred by the insured at our request to assist us in the investigation or defense of the claim or "suit", including actual loss of earnings up to $250 a day because of time off from work.

e. All court costs taxed against the insured in the "suit". However, these payments do not include attorneys' fees or attorneys' expenses taxed against the insured.

f. Prejudgment interest awarded against the insured on that part of the judgment we pay. If we make an offer to pay the applicable limit of insurance, we will not pay any prejudgment interest based on that period of time after the offer.

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g. All interest on the full amount of any judgment that accrues after entry of the judgment and before we have paid, offered to pay, or deposited in court the part of the judgment that is within the applicable limit of insurance.

These payments will not reduce the limits of insurance.

2. If we defend an insured against a "suit" and an indemnitee of the insured is also named as a party to the "suit", we will defend that indemnitee if all of the following conditions are met:

   a. The "suit" against the indemnitee seeks damages for which the insured has assumed the liability of the indemnitee in a contract or agreement that is an "insured contract";

   b. This insurance applies to such liability assumed by the insured;

   c. The obligation to defend, or the cost of the defense of, that indemnitee, has also been assumed by the insured in the same "insured contract";

   d. The allegations in the "suit" and the information we know about the "occurrence" are such that no conflict appears to exist between the interests of the insured and the interests of the indemnitee;

   e. The indemnitee and the insured ask us to conduct and control the defense of that indemnitee against such "suit" and agree that we can assign the same counsel to defend the insured and the indemnitee; and

   f. The indemnitee:

      (1) Agrees in writing to:

         (a) Cooperate with us in the investigation, settlement or defense of the "suit";

         (b) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the "suit";

         (c) Notify any other insurer whose coverage is available to the indemnitee; and

         (d) Cooperate with us with respect to coordinating other applicable insurance available to the indemnitee; and

      (2) Provides us with written authorization to:

         (a) Obtain records and other information related to the "suit"; and

         (b) Conduct and control the defense of the indemnitee in such "suit".

   So long as the above conditions are met, attorneys' fees incurred by us in the defense of that indemnitee, necessary litigation expenses incurred by us and necessary litigation expenses incurred by the indemnitee at our request will be paid as Supplementary Payments. Notwithstanding the provisions of Paragraph **2.b.(2)** of Section **I** – Coverage **A** – Bodily Injury And Property Damage Liability, such payments will not be deemed to be damages for "bodily injury" and "property damage" and will not reduce the limits of insurance.

   Our obligation to defend an insured's indemnitee and to pay for attorneys' fees and necessary litigation expenses as Supplementary Payments ends when we have used up the applicable limit of insurance in the payment of judgments or settlements or the conditions set forth above, or the terms of the agreement described in Paragraph **f.** above, are no longer met.

SECTION II – WHO IS AN INSURED

1. If you are designated in the Declarations as:

   a. An individual, you and your spouse are insureds, but only with respect to the conduct of a business of which you are the sole owner.

   b. A partnership or joint venture, you are an insured. Your members, your partners, and their spouses are also insureds, but only with respect to the conduct of your business.

   c. A limited liability company, you are an insured. Your members are also insureds, but only with respect to the conduct of your business. Your managers are insureds, but only with respect to their duties as your managers.

   d. An organization other than a partnership, joint venture or limited liability company, you are an insured. Your "executive officers" and directors are insureds, but only with respect to their duties as your officers or directors. Your stockholders are also insureds, but only with respect to their liability as stockholders.

   e. A trust, you are an insured. Your trustees are also insureds, but only with respect to their duties as trustees.

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2. Each of the following is also an insured:

   a. Your "volunteer workers" only while performing duties related to the conduct of your business, or your "employees", other than either your "executive officers" (if you are an organization other than a partnership, joint venture or limited liability company) or your managers (if you are a limited liability company), but only for acts within the scope of their employment by you or while performing duties related to the conduct of your business. However, none of these "employees" or "volunteer workers" are insureds for:

      (1) "Bodily injury" or "personal and advertising injury":

         (a) To you, to your partners or members (if you are a partnership or joint venture), to your members (if you are a limited liability company), to a co-"employee" while in the course of his or her employment or performing duties related to the conduct of your business, or to your other "volunteer workers" while performing duties related to the conduct of your business;

         (b) To the spouse, child, parent, brother or sister of that co-"employee" or "volunteer worker" as a consequence of Paragraph (1)(a) above;

         (c) For which there is any obligation to share damages with or repay someone else who must pay damages because of the injury described in Paragraph (1)(a) or (b) above; or

         (d) Arising out of his or her providing or failing to provide professional health care services.

      (2) "Property damage" to property:

         (a) Owned, occupied or used by;

         (b) Rented to, in the care, custody or control of, or over which physical control is being exercised for any purpose by;

      you, any of your "employees", "volunteer workers", any partner or member (if you are a partnership or joint venture), or any member (if you are a limited liability company).

   b. Any person (other than your "employee" or "volunteer worker"), or any organization while acting as your real estate manager.

   c. Any person or organization having proper temporary custody of your property if you die, but only:

      (1) With respect to liability arising out of the maintenance or use of that property; and

      (2) Until your legal representative has been appointed.

   d. Your legal representative if you die, but only with respect to duties as such. That representative will have all your rights and duties under this Coverage Part.

3. Any organization you newly acquire or form, other than a partnership, joint venture or limited liability company, and over which you maintain ownership or majority interest, will qualify as a Named Insured if there is no other similar insurance available to that organization. However:

   a. Coverage under this provision is afforded only until the 90th day after you acquire or form the organization or the end of the policy period, whichever is earlier;

   b. Coverage **A** does not apply to "bodily injury" or "property damage" that occurred before you acquired or formed the organization; and

   c. Coverage **B** does not apply to "personal and advertising injury" arising out of an offense committed before you acquired or formed the organization.

No person or organization is an insured with respect to the conduct of any current or past partnership, joint venture or limited liability company that is not shown as a Named Insured in the Declarations.

SECTION III – LIMITS OF INSURANCE

1. The Limits of Insurance shown in the Declarations and the rules below fix the most we will pay regardless of the number of:

   a. Insureds;

   b. Claims made or "suits" brought; or

   c. Persons or organizations making claims or bringing "suits".

2. The General Aggregate Limit is the most we will pay for the sum of:

   a. Medical expenses under Coverage **C;**

   b. Damages under Coverage **A,** except damages because of "bodily injury" or "property damage" included in the "products-completed operations hazard"; and

   c. Damages under Coverage **B.**

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3. The Products-Completed Operations Aggregate Limit is the most we will pay under Coverage **A** for damages because of "bodily injury" and "property damage" included in the "products-completed operations hazard".

4. Subject to Paragraph **2.** above, the Personal And Advertising Injury Limit is the most we will pay under Coverage **B** for the sum of all damages because of all "personal and advertising injury" sustained by any one person or organization.

5. Subject to Paragraph **2.** or **3.** above, whichever applies, the Each Occurrence Limit is the most we will pay for the sum of:

   a. Damages under Coverage **A**; and

   b. Medical expenses under Coverage **C**

   because of all "bodily injury" and "property damage" arising out of any one "occurrence".

6. Subject to Paragraph **5.** above, the Damage To Premises Rented To You Limit is the most we will pay under Coverage **A** for damages because of "property damage" to any one premises, while rented to you, or in the case of damage by fire, while rented to you or temporarily occupied by you with permission of the owner.

7. Subject to Paragraph **5.** above, the Medical Expense Limit is the most we will pay under Coverage **C** for all medical expenses because of "bodily injury" sustained by any one person.

The Limits of Insurance of this Coverage Part apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the policy period shown in the Declarations, unless the policy period is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits of Insurance.

SECTION IV – COMMERCIAL GENERAL LIABILITY CONDITIONS

1. Bankruptcy

Bankruptcy or insolvency of the insured or of the insured's estate will not relieve us of our obligations under this Coverage Part.

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

a. You must see to it that we are notified as soon as practicable of an "occurrence" or an offense which may result in a claim. To the extent possible, notice should include:

(1) How, when and where the "occurrence" or offense took place;

(2) The names and addresses of any injured persons and witnesses; and

(3) The nature and location of any injury or damage arising out of the "occurrence" or offense.

b. If a claim is made or "suit" is brought against any insured, you must:

(1) Immediately record the specifics of the claim or "suit" and the date received; and

(2) Notify us as soon as practicable.

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

c. You and any other involved insured must:

(1) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or "suit";

(2) Authorize us to obtain records and other information;

(3) Cooperate with us in the investigation or settlement of the claim or defense against the "suit"; and

(4) Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the insured because of injury or damage to which this insurance may also apply.

d. No insured will, except at that insured's own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

3. Legal Action Against Us

No person or organization has a right under this Coverage Part:

a. To join us as a party or otherwise bring us into a "suit" asking for damages from an insured; or

b. To sue us on this Coverage Part unless all of its terms have been fully complied with.

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

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4. Other Insurance

If other valid and collectible insurance is available to the insured for a loss we cover under Coverages **A** or **B** of this Coverage Part, our obligations are limited as follows:

a. Primary Insurance

This insurance is primary except when Paragraph **b.** below applies. If this insurance is primary, our obligations are not affected unless any of the other insurance is also primary. Then, we will share with all that other insurance by the method described in Paragraph **c.** below.

b. Excess Insurance

(1) This insurance is excess over:

(a) Any of the other insurance, whether primary, excess, contingent or on any other basis:

(i) That is Fire, Extended Coverage, Builder's Risk, Installation Risk or similar coverage for "your work";

(ii) That is Fire insurance for premises rented to you or temporarily occupied by you with permission of the owner;

(iii) That is insurance purchased by you to cover your liability as a tenant for "property damage" to premises rented to you or temporarily occupied by you with permission of the owner; or

(iv) If the loss arises out of the maintenance or use of aircraft, "autos" or watercraft to the extent not subject to Exclusion **g.** of Section **I** – Coverage **A** – Bodily Injury And Property Damage Liability.

(b) Any other primary insurance available to you covering liability for damages arising out of the premises or operations, or the products and completed operations, for which you have been added as an additional insured.

(2) When this insurance is excess, we will have no duty under Coverages **A** or **B** to defend the insured against any "suit" if any other insurer has a duty to defend the insured against that "suit". If no other insurer defends, we will undertake to do so, but we will be entitled to the insured's rights against all those other insurers.

(3) When this insurance is excess over other insurance, we will pay only our share of the amount of the loss, if any, that exceeds the sum of:

(a) The total amount that all such other insurance would pay for the loss in the absence of this insurance; and

(b) The total of all deductible and self-insured amounts under all that other insurance.

(4) We will share the remaining loss, if any, with any other insurance that is not described in this Excess Insurance provision and was not bought specifically to apply in excess of the Limits of Insurance shown in the Declarations of this Coverage Part.

c. Method Of Sharing

If all of the other insurance permits contribution by equal shares, we will follow this method also. Under this approach each insurer contributes equal amounts until it has paid its applicable limit of insurance or none of the loss remains, whichever comes first.

If any of the other insurance does not permit contribution by equal shares, we will contribute by limits. Under this method, each insurer's share is based on the ratio of its applicable limit of insurance to the total applicable limits of insurance of all insurers.

5. Premium Audit

a. We will compute all premiums for this Coverage Part in accordance with our rules and rates.

b. Premium shown in this Coverage Part as advance premium is a deposit premium only. At the close of each audit period we will compute the earned premium for that period and send notice to the first Named Insured. The due date for audit and retrospective premiums is the date shown as the due date on the bill. If the sum of the advance and audit premiums paid for the policy period is greater than the earned premium, we will return the excess to the first Named Insured.

c. The first Named Insured must keep records of the information we need for premium computation, and send us copies at such times as we may request.

6. Representations

By accepting this policy, you agree:

a. The statements in the Declarations are accurate and complete;

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b. Those statements are based upon representations you made to us; and

c. We have issued this policy in reliance upon your representations.

7. **Separation Of Insureds**

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

a. As if each Named Insured were the only Named Insured; and

b. Separately to each insured against whom claim is made or "suit" is brought.

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

If the insured has rights to recover all or part of any payment we have made under this Coverage Part, those rights are transferred to us. The insured must do nothing after loss to impair them. At our request, the insured will bring "suit" or transfer those rights to us and help us enforce them.

9. **When We Do Not Renew**

If we decide not to renew this Coverage Part, we will mail or deliver to the first Named Insured shown in the Declarations written notice of the nonrenewal not less than 30 days before the expiration date.

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

SECTION V – DEFINITIONS

1. "Advertisement" means a notice that is broadcast or published to the general public or specific market segments about your goods, products or services for the purpose of attracting customers or supporters. For the purposes of this definition:

a. Notices that are published include material placed on the Internet or on similar electronic means of communication; and

b. Regarding web sites, only that part of a web site that is about your goods, products or services for the purposes of attracting customers or supporters is considered an advertisement.

2. "Auto" means:

a. A land motor vehicle, trailer or semitrailer designed for travel on public roads, including any attached machinery or equipment; or

b. Any other land vehicle that is subject to a compulsory or financial responsibility law or other motor vehicle insurance law where it is licensed or principally garaged.

However, "auto" does not include "mobile equipment".

3. "Bodily injury" means bodily injury, sickness or disease sustained by a person, including death resulting from any of these at any time.

4. "Coverage territory" means:

a. The United States of America (including its territories and possessions), Puerto Rico and Canada;

b. International waters or airspace, but only if the injury or damage occurs in the course of travel or transportation between any places included in Paragraph **a.** above; or

c. All other parts of the world if the injury or damage arises out of:

(1) Goods or products made or sold by you in the territory described in Paragraph **a.** above;

(2) The activities of a person whose home is in the territory described in Paragraph **a.** above, but is away for a short time on your business; or

(3) "Personal and advertising injury" offenses that take place through the Internet or similar electronic means of communication;

provided the insured's responsibility to pay damages is determined in a "suit" on the merits, in the territory described in Paragraph **a.** above or in a settlement we agree to.

5. "Employee" includes a "leased worker". "Employee" does not include a "temporary worker".

6. "Executive officer" means a person holding any of the officer positions created by your charter, constitution, bylaws or any other similar governing document.

7. "Hostile fire" means one which becomes uncontrollable or breaks out from where it was intended to be.

8. "Impaired property" means tangible property, other than "your product" or "your work", that cannot be used or is less useful because:

a. It incorporates "your product" or "your work" that is known or thought to be defective, deficient, inadequate or dangerous; or

b. You have failed to fulfill the terms of a contract or agreement;

if such property can be restored to use by the repair, replacement, adjustment or removal of "your product" or "your work" or your fulfilling the terms of the contract or agreement.

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9. "Insured contract" means:

   a. A contract for a lease of premises. However, that portion of the contract for a lease of premises that indemnifies any person or organization for damage by fire to premises while rented to you or temporarily occupied by you with permission of the owner is not an "insured contract";

   b. A sidetrack agreement;

   c. Any easement or license agreement, except in connection with construction or demolition operations on or within 50 feet of a railroad;

   d. An obligation, as required by ordinance, to indemnify a municipality, except in connection with work for a municipality;

   e. An elevator maintenance agreement;

   f. That part of any other contract or agreement pertaining to your business (including an indemnification of a municipality in connection with work performed for a municipality) under which you assume the tort liability of another party to pay for "bodily injury" or "property damage" to a third person or organization. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

   Paragraph **f.** does not include that part of any contract or agreement:

   (1) That indemnifies a railroad for "bodily injury" or "property damage" arising out of construction or demolition operations, within 50 feet of any railroad property and affecting any railroad bridge or trestle, tracks, road-beds, tunnel, underpass or crossing;

   (2) That indemnifies an architect, engineer or surveyor for injury or damage arising out of:

   (a) Preparing, approving, or failing to prepare or approve, maps, shop drawings, opinions, reports, surveys, field orders, change orders or drawings and specifications; or

   (b) Giving directions or instructions, or failing to give them, if that is the primary cause of the injury or damage; or

   (3) Under which the insured, if an architect, engineer or surveyor, assumes liability for an injury or damage arising out of the insured's rendering or failure to render professional services, including those listed in **(2)** above and supervisory, inspection, architectural or engineering activities.

10. "Leased worker" means a person leased to you by a labor leasing firm under an agreement between you and the labor leasing firm, to perform duties related to the conduct of your business. "Leased worker" does not include a "temporary worker".

11. "Loading or unloading" means the handling of property:

   a. After it is moved from the place where it is accepted for movement into or onto an aircraft, watercraft or "auto";

   b. While it is in or on an aircraft, watercraft or "auto"; or

   c. While it is being moved from an aircraft, watercraft or "auto" to the place where it is finally delivered;

   but "loading or unloading" does not include the movement of property by means of a mechanical device, other than a hand truck, that is not attached to the aircraft, watercraft or "auto".

12. "Mobile equipment" means any of the following types of land vehicles, including any attached machinery or equipment:

   a. Bulldozers, farm machinery, forklifts and other vehicles designed for use principally off public roads;

   b. Vehicles maintained for use solely on or next to premises you own or rent;

   c. Vehicles that travel on crawler treads;

   d. Vehicles, whether self-propelled or not, maintained primarily to provide mobility to permanently mounted:

   (1) Power cranes, shovels, loaders, diggers or drills; or

   (2) Road construction or resurfacing equipment such as graders, scrapers or rollers;

   e. Vehicles not described in Paragraph **a.**, **b.**, **c.** or **d.** above that are not self-propelled and are maintained primarily to provide mobility to permanently attached equipment of the following types:

   (1) Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment; or

   (2) Cherry pickers and similar devices used to raise or lower workers;

   f. Vehicles not described in Paragraph **a.**, **b.**, **c.** or **d.** above maintained primarily for purposes other than the transportation of persons or cargo.

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However, self-propelled vehicles with the following types of permanently attached equipment are not "mobile equipment" but will be considered "autos":

(1) Equipment designed primarily for:

(a) Snow removal;

(b) Road maintenance, but not construction or resurfacing; or

(c) Street cleaning;

(2) Cherry pickers and similar devices mounted on automobile or truck chassis and used to raise or lower workers; and

(3) Air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment.

However, "mobile equipment" does not include any land vehicles that are subject to a compulsory or financial responsibility law or other motor vehicle insurance law where it is licensed or principally garaged. Land vehicles subject to a compulsory or financial responsibility law or other motor vehicle insurance law are considered "autos".

13. "Occurrence" means an accident, including continuous or repeated exposure to substantially the same general harmful conditions.

14. "Personal and advertising injury" means injury, including consequential "bodily injury", arising out of one or more of the following offenses:

a. False arrest, detention or imprisonment;

b. Malicious prosecution;

c. The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies, committed by or on behalf of its owner, landlord or lessor;

d. Oral or written publication, in any manner, of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;

e. Oral or written publication, in any manner, of material that violates a person's right of privacy;

f. The use of another's advertising idea in your "advertisement"; or

g. Infringing upon another's copyright, trade dress or slogan in your "advertisement".

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

16. "Products-completed operations hazard":

a. Includes all "bodily injury" and "property damage" occurring away from premises you own or rent and arising out of "your product" or "your work" except:

(1) Products that are still in your physical possession; or

(2) Work that has not yet been completed or abandoned. However, "your work" will be deemed completed at the earliest of the following times:

(a) When all of the work called for in your contract has been completed.

(b) When all of the work to be done at the job site has been completed if your contract calls for work at more than one job site.

(c) When that part of the work done at a job site has been put to its intended use by any person or organization other than another contractor or subcontractor working on the same project.

Work that may need service, maintenance, correction, repair or replacement, but which is otherwise complete, will be treated as completed.

b. Does not include "bodily injury" or "property damage" arising out of:

(1) The transportation of property, unless the injury or damage arises out of a condition in or on a vehicle not owned or operated by you, and that condition was created by the "loading or unloading" of that vehicle by any insured;

(2) The existence of tools, uninstalled equipment or abandoned or unused materials; or

(3) Products or operations for which the classification, listed in the Declarations or in a policy Schedule, states that products-completed operations are subject to the General Aggregate Limit.

17. "Property damage" means:

a. Physical injury to tangible property, including all resulting loss of use of that property. All such loss of use shall be deemed to occur at the time of the physical injury that caused it; or

b. Loss of use of tangible property that is not physically injured. All such loss of use shall be deemed to occur at the time of the "occurrence" that caused it.

For the purposes of this insurance, electronic data is not tangible property.

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

18. "Suit" means a civil proceeding in which damages because of "bodily injury", "property damage" or "personal and advertising injury" to which this insurance applies are alleged. "Suit" includes:

    a. An arbitration proceeding in which such damages are claimed and to which the insured must submit or does submit with our consent; or

    b. Any other alternative dispute resolution proceeding in which such damages are claimed and to which the insured submits with our consent.

19. "Temporary worker" means a person who is furnished to you to substitute for a permanent "employee" on leave or to meet seasonal or short-term workload conditions.

20. "Volunteer worker" means a person who is not your "employee", and who donates his or her work and acts at the direction of and within the scope of duties determined by you, and is not paid a fee, salary or other compensation by you or anyone else for their work performed for you.

21. "Your product":

    a. Means:

        (1) Any goods or products, other than real property, manufactured, sold, handled, distributed or disposed of by:

            (a) You;

            (b) Others trading under your name; or

            (c) A person or organization whose business or assets you have acquired; and

        (2) Containers (other than vehicles), materials, parts or equipment furnished in connection with such goods or products.

    b. Includes:

        (1) Warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of "your product"; and

        (2) The providing of or failure to provide warnings or instructions.

    c. Does not include vending machines or other property rented to or located for the use of others but not sold.

22. "Your work":

    a. Means:

        (1) Work or operations performed by you or on your behalf; and

        (2) Materials, parts or equipment furnished in connection with such work or operations.

    b. Includes:

        (1) Warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of "your work"; and

        (2) The providing of or failure to provide warnings or instructions.

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ADDITIONAL INSURED – CONDOMINIUM UNIT OWNERS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART.

WHO IS AN INSURED (Section II) is amended to include as an insured each individual unit owner of the insured condominium, but only with respect to liability arising out of the ownership, maintenance or repair of that portion of the premises which is not reserved for that unit owner's exclusive use or occupancy.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL INFORMATION AND DATA-RELATED LIABILITY – WITH LIMITED BODILY INJURY EXCEPTION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

A. Exclusion **2.p.** of **Section I – Coverage A – Bodily Injury And Property Damage Liability** is replaced by the following:

2. Exclusions

This insurance does not apply to:

p. Access Or Disclosure Of Confidential Or Personal Information And Data-related Liability

Damages arising out of:

(1) Any access to or disclosure of any person's or organization's confidential or personal information, including patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information; or

(2) The loss of, loss of use of, damage to, corruption of, inability to access, or inability to manipulate electronic data.

This exclusion applies even if damages are claimed for notification costs, credit monitoring expenses, forensic expenses, public relations expenses or any other loss, cost or expense incurred by you or others arising out of that which is described in Paragraph **(1)** or **(2)** above.

However, unless Paragraph **(1)** above applies, this exclusion does not apply to damages because of "bodily injury".

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

B. The following is added to Paragraph **2. Exclusions** of **Section I – Coverage B – Personal And Advertising Injury Liability:**

2. Exclusions

This insurance does not apply to:

Access Or Disclosure Of Confidential Or Personal Information

"Personal and advertising injury" arising out of any access to or disclosure of any person's or organization's confidential or personal information, including patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information.

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

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EXCLUSION – DESIGNATED PROFESSIONAL SERVICES

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Description Of Professional Services
1. ANY PROFESSIONAL SERVICES OF ANY KIND OR NATURE.
2.
3.
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

With respect to any professional services shown in the Schedule, the following exclusion is added to Paragraph 2. Exclusions of Section I – Coverage A – Bodily Injury And Property Damage Liability and Paragraph 2. Exclusions of Section I – Coverage B – Personal And Advertising Injury Liability:

This insurance does not apply to "bodily injury", "property damage" or "personal and advertising injury" due to the rendering of or failure to render any professional service.

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by that insured, if the "occurrence" which caused the "bodily injury" or "property damage", or the offense which caused the "personal and advertising injury", involved the rendering of or failure to render any professional service.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COMMUNICABLE DISEASE EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

A. The following exclusion is added to Paragraph 2. Exclusions of Section I – Coverage A – Bodily Injury And Property Damage Liability:

2. Exclusions

This insurance does not apply to:

Communicable Disease

"Bodily injury" or "property damage" arising out of the actual or alleged transmission of a communicable disease.

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the:

a. Supervising, hiring, employing, training or monitoring of others that may be infected with and spread a communicable disease;

b. Testing for a communicable disease;

c. Failure to prevent the spread of the disease; or

d. Failure to report the disease to authorities.

B. The following exclusion is added to Paragraph 2. Exclusions of Section I – Coverage B – Personal And Advertising Injury Liability:

2. Exclusions

This insurance does not apply to:

Communicable Disease

"Personal and advertising injury" arising out of the actual or alleged transmission of a communicable disease.

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the:

a. Supervising, hiring, employing, training or monitoring of others that may be infected with and spread a communicable disease;

b. Testing for a communicable disease;

c. Failure to prevent the spread of the disease; or

d. Failure to report the disease to authorities.

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POLICY NUMBER: 90-CPP000812348-3

COMMERCIAL GENERAL LIABILITY
CG 21 42 12 04

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – EXPLOSION, COLLAPSE AND UNDERGROUND PROPERTY DAMAGE HAZARD (SPECIFIED OPERATIONS)

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Location And Description Of Operations	Excluded Hazard(s)
ALL OPERATIONS	EXPLOSION HAZARD COLLAPSE HAZARD UNDERGROUND PROPERTY DAMAGE HAZARD
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. The following exclusion is added to Paragraph 2. Exclusions in Section I – Coverages:

This insurance does not apply to "property damage" included within the "explosion hazard", the "collapse hazard" or the "underground property damage hazard" if any of these hazards is entered as an excluded hazard on the Schedule.

This exclusion does not apply to:

a. Operations performed for you by others; or

b. "Property damage" included within the "products completed operations hazard":

B. The following definitions are added to the Definitions Section:

1. "Collapse hazard" includes "structural property damage" and any resulting "property damage" to any other property at any time.

2. "Explosion hazard" includes "property damage" arising out of blasting or explosion. The "explosion hazard" does not include "property damage" arising out of the explosion of air or steam vessels, piping under pressure, prime movers, machinery or power transmitting equipment.

3. "Structural property damage" means the collapse of or structural injury to any building or structure due to:

a. Grading of land, excavating, borrowing, filling, back-filling, tunneling, pile driving, cofferdam work or caisson work; or

b. Moving, shoring, underpinning, raising or demolition of any building or structure or removal or rebuilding of any structural support of that building or structure.

4. "Underground property damage hazard" includes "underground property damage" and any resulting "property damage" to any other property at any time.

5. "Underground property damage" means "property damage" to wires, conduits, pipes, mains, sewers, tanks, tunnels, any similar property, and any apparatus used with them beneath the surface of the ground or water, caused by and occurring during the use of mechanical equipment for the purpose of grading land, paving, excavating, drilling, borrowing, filling, back-filling or pile driving.

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POLICY NUMBER: 90-CPP000812348-3

COMMERCIAL GENERAL LIABILITY
CG 21 42 12 04

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – EXPLOSION, COLLAPSE AND UNDERGROUND PROPERTY DAMAGE HAZARD (SPECIFIED OPERATIONS)

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Location And Description Of Operations	Excluded Hazard(s)
ALL OPERATIONS	EXPLOSION HAZARD COLLAPSE HAZARD UNDERGROUND PROPERTY DAMAGE HAZARD
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. The following exclusion is added to Paragraph 2. Exclusions in Section I – Coverages:

This insurance does not apply to "property damage" included within the "explosion hazard", the "collapse hazard" or the "underground property damage hazard" if any of these hazards is entered as an excluded hazard on the Schedule.

This exclusion does not apply to:

a. Operations performed for you by others; or

b. "Property damage" included within the "products completed operations hazard":

B. The following definitions are added to the Definitions Section:

1. "Collapse hazard" includes "structural property damage" and any resulting "property damage" to any other property at any time.
2. "Explosion hazard" includes "property damage" arising out of blasting or explosion. The "explosion hazard" does not include "property damage" arising out of the explosion of air or steam vessels, piping under pressure, prime movers, machinery or power transmitting equipment.
3. "Structural property damage" means the collapse of or structural injury to any building or structure due to:
   a. Grading of land, excavating, borrowing, filling, back-filling, tunneling, pile driving, cofferdam work or caisson work; or
   b. Moving, shoring, underpinning, raising or demolition of any building or structure or removal or rebuilding of any structural support of that building or structure.
4. "Underground property damage hazard" includes "underground property damage" and any resulting "property damage" to any other property at any time.
5. "Underground property damage" means "property damage" to wires, conduits, pipes, mains, sewers, tanks, tunnels, any similar property, and any apparatus used with them beneath the surface of the ground or water, caused by and occurring during the use of mechanical equipment for the purpose of grading land, paving, excavating, drilling, borrowing, filling, back-filling or pile driving.

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ABUSE OR MOLESTATION EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

The following exclusion is added to Paragraph **2., Exclusions** of **Section I – Coverage A – Bodily Injury And Property Damage Liability** and Paragraph **2., Exclusions** of **Section I – Coverage B – Personal And Advertising Injury Liability:**

This insurance does not apply to "bodily injury", "property damage" or "personal and advertising injury" arising out of:

1. The actual or threatened abuse or molestation by anyone of any person while in the care, custody or control of any insured, or

2. The negligent:

a. Employment;

b. Investigation;

c. Supervision;

d. Reporting to the proper authorities, or failure to so report; or

e. Retention;

of a person for whom any insured is or ever was legally responsible and whose conduct would be excluded by Paragraph **1.** above.

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EMPLOYMENT-RELATED PRACTICES EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

A. The following exclusion is added to Paragraph **2., Exclusions** of Section **I – Coverage A – Bodily Injury And Property Damage Liability:**

This insurance does not apply to:

"Bodily injury" to:

(1) A person arising out of any:

(a) Refusal to employ that person;

(b) Termination of that person's employment; or

(c) Employment-related practices, policies, acts or omissions, such as coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination or malicious prosecution directed at that person; or

(2) The spouse, child, parent, brother or sister of that person as a consequence of "bodily injury" to that person at whom any of the employment-related practices described in Paragraphs **(a)**, **(b)**, or **(c)** above is directed.

This exclusion applies:

(1) Whether the injury-causing event described in Paragraphs **(a)**, **(b)** or **(c)** above occurs before employment, during employment or after employment of that person;

(2) Whether the insured may be liable as an employer or in any other capacity; and

(3) To any obligation to share damages with or repay someone else who must pay damages because of the injury.

B. The following exclusion is added to Paragraph **2., Exclusions** of Section **I – Coverage B – Personal And Advertising Injury Liability:**

This insurance does not apply to:

"Personal and advertising injury" to:

(1) A person arising out of any:

(a) Refusal to employ that person;

(b) Termination of that person's employment; or

(c) Employment-related practices, policies, acts or omissions, such as coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination or malicious prosecution directed at that person; or

(2) The spouse, child, parent, brother or sister of that person as a consequence of "personal and advertising injury" to that person at whom any of the employment-related practices described in Paragraphs **(a)**, **(b)**, or **(c)** above is directed.

This exclusion applies:

(1) Whether the injury-causing event described in Paragraphs **(a)**, **(b)** or **(c)** above occurs before employment, during employment or after employment of that person;

(2) Whether the insured may be liable as an employer or in any other capacity; and

(3) To any obligation to share damages with or repay someone else who must pay damages because of the injury.

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TOTAL POLLUTION EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

Exclusion f. under Paragraph 2., Exclusions of Section I – Coverage A – Bodily Injury And Property Damage Liability is replaced by the following:

This insurance does not apply to:

f. Pollution

(1) "Bodily injury" or "property damage" which would not have occurred in whole or part but for the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" at any time.

(2) Any loss, cost or expense arising out of any:

(a) Request, demand, order or statutory or regulatory requirement that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants"; or

(b) Claim or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, "pollutants".

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDMENT OF LIQUOR LIABILITY EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

The following replaces Exclusion **c.** under Paragraph **2. Exclusions** of **Section I – Coverage A – Bodily Injury And Property Damage Liability:**

2. Exclusions

This insurance does not apply to:

c. Liquor Liability

"Bodily injury" or "property damage" for which any insured may be held liable by reason of:

(1) Causing or contributing to the intoxication of any person, including causing or contributing to the intoxication of any person because alcoholic beverages were permitted to be brought on your premises, for consumption on your premises;

(2) The furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or

(3) Any statute, ordinance or regulation relating to the sale, gift, distribution or use of alcoholic beverages.

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in:

(a) The supervision, hiring, employment, training or monitoring of others by that insured; or

(b) Providing or failing to provide transportation with respect to any person that may be under the influence of alcohol;

if the "occurrence" which caused the "bodily injury" or "property damage", involved that which is described in Paragraph **(1)**, **(2)** or **(3)** above.

This exclusion applies only if you:

(1) Manufacture, sell or distribute alcoholic beverages;

(2) Serve or furnish alcoholic beverages for a charge whether or not such activity:

(a) Requires a license;

(b) Is for the purpose of financial gain or livelihood;

(3) Serve or furnish alcoholic beverages without a charge, if a license is required for such activity; or

(4) Permit any person to bring any alcoholic beverages on your premises, for consumption on your premises.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDMENT OF LIQUOR LIABILITY EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

The following replaces Exclusion **c.** under Paragraph **2. Exclusions** of **Section I – Coverage A – Bodily Injury And Property Damage Liability:**

2. Exclusions

This insurance does not apply to:

c. Liquor Liability

"Bodily injury" or "property damage" for which any insured may be held liable by reason of:

(1) Causing or contributing to the intoxication of any person, including causing or contributing to the intoxication of any person because alcoholic beverages were permitted to be brought on your premises, for consumption on your premises;

(2) The furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or

(3) Any statute, ordinance or regulation relating to the sale, gift, distribution or use of alcoholic beverages.

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in:

(a) The supervision, hiring, employment, training or monitoring of others by that insured; or

(b) Providing or failing to provide transportation with respect to any person that may be under the influence of alcohol;

if the "occurrence" which caused the "bodily injury" or "property damage", involved that which is described in Paragraph **(1)**, **(2)** or **(3)** above.

This exclusion applies only if you:

(1) Manufacture, sell or distribute alcoholic beverages;

(2) Serve or furnish alcoholic beverages for a charge whether or not such activity:

(a) Requires a license;

(b) Is for the purpose of financial gain or livelihood;

(3) Serve or furnish alcoholic beverages without a charge, if a license is required for such activity; or

(4) Permit any person to bring any alcoholic beverages on your premises, for consumption on your premises.

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EXCLUSION – YEAR 2000 COMPUTER-RELATED AND OTHER ELECTRONIC PROBLEMS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

The following exclusion is added to Paragraph 2., Exclusions of Section I – Coverage A – Bodily Injury And Property Damage Liability and Paragraph 2., Exclusions of Section I – Coverage B – Personal And Advertising Injury Liability:

2. Exclusions

This insurance does not apply to "bodily injury", "property damage", "personal injury" or "advertising injury" (or "personal and advertising injury" if defined as such in your policy) arising directly or indirectly out of:

a. Any actual or alleged failure, malfunction or inadequacy of:

(1) Any of the following, whether belonging to any insured or to others:

(a) Computer hardware, including microprocessors;

(b) Computer application software;

(c) Computer operating systems and related software;

(d) Computer networks;

(e) Microprocessors (computer chips) not part of any computer system; or

(f) Any other computerized or electronic equipment or components; or

(2) Any other products, and any services, data or functions that directly or indirectly use or rely upon, in any manner, any of the items listed in Paragraph 2.a.(1) of this endorsement

due to the inability to correctly recognize, process, distinguish, interpret or accept the year 2000 and beyond.

b. Any advice, consultation, design, evaluation, inspection, installation, maintenance, repair, replacement or supervision provided or done by you or for you to determine, rectify or test for, any potential or actual problems described in Paragraph 2.a. of this endorsement.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FUNGI OR BACTERIA EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

A. The following exclusion is added to Paragraph 2. Exclusions of Section I – Coverage A – Bodily Injury And Property Damage Liability:

2. Exclusions

This insurance does not apply to:

Fungi Or Bacteria

a. "Bodily injury" or "property damage" which would not have occurred, in whole or in part, but for the actual, alleged or threatened inhalation of, ingestion of, contact with, exposure to, existence of, or presence of, any "fungi" or bacteria on or within a building or structure, including its contents, regardless of whether any other cause, event, material or product contributed concurrently or in any sequence to such injury or damage.

b. Any loss, cost or expenses arising out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing of, or in any way responding to, or assessing the effects of, "fungi" or bacteria, by any insured or by any other person or entity.

This exclusion does not apply to any "fungi" or bacteria that are, are on, or are contained in, a good or product intended for bodily consumption.

B. The following exclusion is added to Paragraph 2. Exclusions of Section I – Coverage B – Personal And Advertising Injury Liability:

2. Exclusions

This insurance does not apply to:

Fungi Or Bacteria

a. "Personal and advertising injury" which would not have taken place, in whole or in part, but for the actual, alleged or threatened inhalation of, ingestion of, contact with, exposure to, existence of, or presence of any "fungi" or bacteria on or within a building or structure, including its contents, regardless of whether any other cause, event, material or product contributed concurrently or in any sequence to such injury.

b. Any loss, cost or expense arising out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing of, or in any way responding to, or assessing the effects of, "fungi" or bacteria, by any insured or by any other person or entity.

C. The following definition is added to the Definitions Section:

"Fungi" means any type or form of fungus, including mold or mildew and any mycotoxins, spores, scents or byproducts produced or released by fungi.

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CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
LIQUOR LIABILITY COVERAGE PART
OWNERS AND CONTRACTORS PROTECTIVE LIABILITY COVERAGE PART
POLLUTION LIABILITY COVERAGE PART
PRODUCTS/COMPLETED OPERATIONS LIABILITY COVERAGE PART
RAILROAD PROTECTIVE LIABILITY COVERAGE PART
UNDERGROUND STORAGE TANK POLICY

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

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

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

B. The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for injuryor damage thatis otherwise excluded under this Coverage Part.

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PUERTO RICO CHANGES

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

A. Wherever this Coverage Part requires any person to send any written material to us, such material may be sent directly to us or through any one of our authorized representatives.

B. The failure to give us prompt written notice of any "occurrence", offense, claim or "suit" or to send us copies of any demand, notice, summons or other legal papers received will not invalidate any claim made by the insured or free us from any responsibility in any "suit" if it can be shown not to have been reasonably possible to give the notice or forward the documents immediately, and that notice was given or the documents were sent as soon as reasonably possible.

C. Paragraph **3.**, LEGAL ACTION AGAINST US (Section **IV** – Commercial General Liability Conditions) applicable to any coverage afforded with respect to "occurrences" or offenses in Puerto Rico is replaced by the following:

No person or organizaton can sue us until the insured has fully complied with all of the terms of this Coverage Part.

D. The CANCELLATION Common Policy Condition is replaced by the following:

CANCELLATION

1. The first Named Insured shown in the Declarations may cancel this Coverage Part by mailing to us advance written notice of cancellation.

2. We may cancel this Coverage Part by mailing to the first Named Insured written notice of cancellation at least:

a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

b. 30 days before the effective date of cancellation if we cancel for any other reason.

3. We will mail our notice to the last address the first Named Insured has informed us of in writing or, otherwise, to the address shown in this Coverage Part.

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

5. If this Coverage Part is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. Any refund will be made within 15 days of a request by the first Named Insured for a refund; otherwise any refund will be made within 90 days of the effective date of cancellation. The cancellation will be effective even if we have not made or offered a refund.

6. Proof of mailing will be sufficient proof of notice.

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STOP GAP – EMPLOYERS LIABILITY COVERAGE ENDORSEMENT – PUERTO RICO

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Limits Of Insurance		
Bodily Injury By Accident	$	1,000,000 Each Accident
Bodily Injury By Disease	$	1,000,000 Aggregate Limit
Bodily Injury By Disease	$	1,000,000 Each Employee
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.		

A. The following is added to Section I – Coverages:

Coverage – Stop Gap – Employers Liability

1. Insuring Agreement

a. We will pay those sums that the insured becomes legally obligated by Puerto Rico Law to pay as damages because of "bodily injury by accident" or "bodily injury by disease" to your "employee" to which this insurance applies. We will have the right and duty to defend the insured against any "suit" seeking those damages. However, we will have no duty to defend the insured against any "suit" seeking damages to which this insurance does not apply. We may, at our discretion, investigate any accident and settle any claim or "suit" that may result. But:

(1) The amount we will pay for damages is limited as described in Section III – Limits Of Insurance; and

(2) Our right and duty to defend end when we have used up the applicable limit of insurance in the payment of judgments or settlements under this coverage.

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under Supplementary Payments.

b. This insurance applies to "bodily injury by accident" or "bodily injury by disease" only if:

(1) The:

(a) "Bodily injury by accident" or "bodily injury by disease" takes place in the "coverage territory";

(b) "Bodily injury by accident" or "bodily injury by disease" arises out of and in the course of the injured "employee's" employment by you; and

(c) "Employee", at the time of the injury, was covered under a workers' compensation policy and subject to a "workers' compensation law" of Puerto Rico; and

(2) The:

(a) "Bodily injury by accident" is caused by an accident that occurs during the policy period; or

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(b) "Bodily injury by disease" is caused by or aggravated by conditions of employment by you and the injured "employee's" last day of last exposure to the conditions causing or aggravating such "bodily injury by disease" occurs during the policy period.

c. The damages we will pay, where recovery is permitted by law, include damages:

(1) For:

(a) Which you are liable to a third party by reason of a claim or "suit" against you by that third party to recover the damages claimed against such third party as a result of injury to your "employee";

(b) Care and loss of services; and

(c) Consequential "bodily injury by accident" or "bodily injury by disease" to a spouse, child, parent, brother or sister of the injured "employee";

provided that these damages are the direct consequence of "bodily injury by accident" or "bodily injury by disease" that arises out of and in the course of the injured "employee's" employment by you; and

(2) Because of "bodily injury by accident" or "bodily injury by disease" to your "employee" that arises out of and in the course of employment, claimed against you in a capacity other than as employer.

2. Exclusions

This insurance does not apply to:

a. Intentional Injury

"Bodily injury by accident" or "bodily injury by disease" intentionally caused or aggravated by you, or "bodily injury by accident" or "bodily injury by disease" resulting from an act which is determined to have been committed by you if it was reasonable to believe that an injury is substantially certain to occur.

b. Fines Or Penalties

Any assessment, penalty or fine levied by any regulatory inspection agency or authority.

c. Statutory Obligations

Any obligation of the insured under a workers' compensation, disability benefits or unemployment compensation law or any similar law.

d. Contractual Liability

Liability assumed by you under any contract or agreement.

e. Violation Of Law

"Bodily injury by accident" or "bodily injury by disease" suffered or caused by any employee while employed in violation of law with your actual knowledge or the actual knowledge of any of your "executive officers".

f. Termination, Coercion Or Discrimination

Damages arising out of coercion, criticism, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination against or termination of any "employee", or arising out of other employment or personnel decisions concerning the insured.

g. Failure To Comply With Workers' Compensation Law

"Bodily injury by accident" or "bodily injury by disease" to an "employee" when you are:

(1) Deprived of common law defenses; or

(2) Otherwise subject to penalty;

because of your failure to secure your obligations or other failure to comply with any "workers' compensation law".

h. Violation Of Age Laws Or Employment Of Minors

"Bodily injury by accident" or "bodily injury by disease" suffered or caused by any person:

(1) Knowingly employed by you in violation of any law as to age; or

(2) Under the age of 14 years, regardless of any such law.

i. Federal Laws

Any premium, assessment, penalty, fine, benefit, liability or other obligation imposed by or granted pursuant to:

(1) The Federal Employer's Liability Act (45 USC Section 51-60);

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(2) The Non-appropriated Fund Instrumentalities Act (5 USC Sections 8171-8173);

(3) The Longshore and Harbor Workers' Compensation Act (33 USC Sections 910-950);

(4) The Outer Continental Shelf Lands Act (43 USC Section 1331-1356);

(5) The Defense Base Act (42 USC Sections 1651-1654);

(6) The Federal Coal Mine Health and Safety Act of 1969 (30 USC Sections 901-942);

(7) The Migrant and Seasonal Agricultural Worker Protection Act (29 USC Sections 1801-1872);

(8) Any other workers' compensation, unemployment compensation or disability laws or any similar law; or

(9) Any subsequent amendments to the laws listed above.

j. Punitive Damages

Multiple, exemplary or punitive damages.

k. Crew Members

"Bodily injury by accident" or "bodily injury by disease" to a master or member of the crew of any vessel or any member of the flying crew of an aircraft.

B. The Supplementary Payments provisions apply to Coverage – Stop Gap Employers Liability as well as to Coverages A and B.

C. For the purposes of this endorsement, Section II – Who Is An Insured is replaced by the following:

If you are designated in the Declarations as:

1. An individual, you and your spouse are insureds, but only with respect to the conduct of a business of which you are the sole owner.

2. A partnership or joint venture, you are an insured. Your members, your partners, and their spouses are also insureds, but only with respect to the conduct of your business.

3. A limited liability company, you are an insured. Your members are also insureds, but only with respect to the conduct of your business. Your managers are insureds, but only with respect to their duties as your managers.

4. An organization other than a partnership, joint venture or limited liability company, you are an insured. Your "executive officers" and directors are insureds, but only with respect to their duties as your officers or directors. Your stockholders are also insureds, but only with respect to their liability as stockholders.

No person or organization is an insured with respect to the conduct of any current or past partnership, joint venture or limited liability company that is not shown as a Named Insured in the Declarations.

D. For the purposes of this endorsement, Section III – Limits Of Insurance is replaced by the following:

1. The Limits Of Insurance shown in the Schedule of this endorsement and the rules below fix the most we will pay, regardless of the number of:

   a. Insureds;

   b. Claims made or "suits" brought; or

   c. Persons or organizations making claims or bringing "suits".

2. The "Bodily Injury By Accident" – Each Accident Limit shown in the Schedule of this endorsement is the most we will pay for all damages covered by this insurance because of "bodily injury by accident" to one or more "employees" in any one accident.

3. The "Bodily Injury By Disease" – Aggregate Limit shown in the Schedule of this endorsement is the most we will pay for all damages covered by this insurance and arising out of "bodily injury by disease", regardless of the number of "employees" who sustain "bodily injury by disease".

4. Subject to Paragraph D.3. of this endorsement, the "Bodily Injury By Disease" – Each "Employee" Limit shown in the Schedule of this endorsement is the most we will pay for all damages because of "bodily injury by disease" to any one "employee".

The limits of the coverage apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the policy period shown in the Declarations, unless the policy period is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits of Insurance.

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E. For the purposes of this endorsement, Condition 2. Duties In The Event Of Occurrence, Claim Or Suit of the Conditions Section IV is deleted and replaced by the following:

2. Duties In The Event Of Injury, Claim Or Suit

a. You must see to it that we or our agent is notified as soon as practicable of a "bodily injury by accident" or "bodily injury by disease" which may result in a claim. To the extent possible, notice should include:

(1) How, when and where the "bodily injury by accident" or "bodily injury by disease" took place;

(2) The names and addresses of any injured persons and witnesses; and

(3) The nature and location of any injury.

b. If a claim is made or "suit" is brought against any insured, you must:

(1) Immediately record the specifics of the claim or "suit" and the date received; and

(2) Notify us as soon as practicable.

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

c. You and any other involved insured must:

(1) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the injury, claim, proceeding or "suit";

(2) Authorize us to obtain records and other information;

(3) Cooperate with us and assist us, as we may request, in the investigation or settlement of the claim or defense against the "suit";

(4) Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the insured because of injury to which this insurance may also apply; and

(5) Do nothing after an injury occurs that would interfere with our right to recover from others.

d. No insured will, except at that insured's own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

F. For the purposes of this endorsement, Paragraph 4. of the Definitions Section is replaced by the following:

4. "Coverage territory" means:

a. The United States of America (including its territories and possessions), Puerto Rico and Canada;

b. International waters or airspace, but only if the injury or damage occurs in the course of travel or transportation between any places included in a. above; or

c. All other parts of the world if the injury or damage arises out of the activities of a person whose home is in the territory described in a. above, but who is away for a short time on your business;

provided the insured's responsibility to pay damages is determined in the United States (including its territories and possessions), Puerto Rico or Canada, in a suit on the merits according to the substantive law in such territory, or in a settlement we agree to.

G. The following are added to the Definitions Section:

1. "Workers' Compensation Law" means the Workers' Compensation Law of Puerto Rico. This does not include provisions of any law providing non-occupational disability benefits.

2. "Bodily injury by accident" means bodily injury, sickness or disease sustained by a person, including death, resulting from an accident. A disease is not "bodily injury by accident" unless it results directly from "bodily injury by accident".

3. "Bodily injury by disease" means a disease sustained by a person, including death. "Bodily injury by disease" does not include a disease that results directly from an accident.

H. For the purposes of this endorsement, the definition of "bodily injury" does not apply.

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EMPLOYEE THEFT AND FORGERY POLICY (LOSS SUSTAINED FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place during the Policy Period shown in the Declarations, except as provided in Condition E.1.o. or E.1.p., which is "discovered" by you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.j.:

1. Employee Theft

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" shall also include forgery.

2. Forgery Or Alteration

a. We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

(1) Made or drawn by or drawn upon you; or

(2) Made or drawn by one acting as your agent;

or that are purported to have been so made or drawn.

For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act shall be treated the same as the original it replaced.

b. If you are sued for refusing to pay any instrument covered in Paragraph 2.a., on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence" unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Exclusions

1. This Policy does not cover:

a. Acts Committed By You, Your Partners Or Your Members

Loss resulting from "theft" or any other dishonest act committed by:

(1) You; or

(2) Any of your partners or "members";

whether acting alone or in collusion with other persons.

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EMPLOYEE THEFT AND FORGERY POLICY (LOSS SUSTAINED FORM)

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Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

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Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place during the Policy Period shown in the Declarations, except as provided in Condition E.1.o. or E.1.p., which is "discovered" by you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.j.:

1. Employee Theft

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" shall also include forgery.

2. Forgery Or Alteration

a. We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

(1) Made or drawn by or drawn upon you; or

(2) Made or drawn by one acting as your agent;

or that are purported to have been so made or drawn.

For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act shall be treated the same as the original it replaced.

b. If you are sued for refusing to pay any instrument covered in Paragraph 2.a., on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence" unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Exclusions

1. This Policy does not cover:

a. Acts Committed By You, Your Partners Or Your Members

Loss resulting from "theft" or any other dishonest act committed by:

(1) You; or

(2) Any of your partners or "members";

whether acting alone or in collusion with other persons.

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b. Acts Committed By Your Employees Learned Of By You Prior To The Policy Period

Loss caused by an "employee" if the "employee" had also committed "theft" or any other dishonest act prior to the effective date of this Policy and you or any of your partners, "members", "managers", officers, directors or trustees, not in collusion with the "employee", learned of such "theft" or dishonest act prior to the Policy Period shown in the Declarations.

c. Confidential Or Personal Information

Loss resulting from:

(1) The disclosure or use of another person's or organization's confidential or personal information; or

(2) The disclosure of your confidential or personal information. However, this Paragraph 1.c.(2) does not apply to loss otherwise covered under this Policy that results directly from the use of your confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information.

d. Data Security Breach

Fees, costs, fines, penalties and other expenses incurred by you which are related to the access to or disclosure of another person's or organization's confidential or personal information including, but not limited to, patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information.

e. Indirect Loss

Loss that is an indirect result of an "occurrence" covered by this Policy including, but not limited to, loss resulting from:

(1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";

(2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this Policy; or

(3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this Policy.

f. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you which are related to any legal action, except when covered under Insuring Agreement A.2.

g. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto currency or any other type of electronic currency.

2. Insuring Agreement A.1. does not cover:

a. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(1) An inventory computation; or

(2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

b. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

c. Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel, a warehouse receipt or any papers connected with it.

3. Insuring Agreement A.2. does not cover:

Acts Committed By Your Employees, Managers, Directors, Trustees Or Representatives

Loss resulting from "theft" or any other dishonest act committed by any of your "employees", "managers", directors, trustees or authorized representatives:

a. Whether acting alone or in collusion with other persons; or

b. While performing services for you or otherwise.

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E. Conditions

1. Conditions Applicable To All Insuring Agreements

a. Additional Employees

If, while this Policy is in force, you hire additional "employees", other than through consolidation or merger with, or purchase or acquisition of assets or liabilities of, another entity, such "employees" shall automatically be covered under this Policy. Notice to us of an increase in the number of "employees" is not required, and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Cancellation Of Policy

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

(2) We may cancel this Policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

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

(b) 30 days before the effective date of cancellation if we cancel for any other reason.

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

(4) Notice of cancellation will state the effective date of cancellation. The Policy Period will end on that date.

(5) If this Policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.

(6) If notice is mailed, proof of mailing will be sufficient proof of notice.

c. Changes

This Policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this Policy with our consent. This Policy's terms can be amended or waived only by endorsement issued by us and made a part of this Policy.

d. Concealment, Misrepresentation Or Fraud

This Policy is void in any case of fraud by you as it relates to this Policy at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

(1) This Policy;

(2) The property covered under this Policy;

(3) Your interest in the property covered under this Policy; or

(4) A claim under this Policy.

e. Consolidation – Merger Or Acquisition

If you consolidate or merge with, or purchase or acquire the assets or liabilities of, another entity:

(1) You must give us written notice as soon as possible and obtain our written consent to extend the coverage provided by this Policy to such consolidated or merged entity or such purchased or acquired assets or liabilities. We may condition our consent by requiring payment of an additional premium; but

(2) For the first 90 days after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities, the coverage provided by this Policy shall apply to such consolidated or merged entity or such purchased or acquired assets or liabilities, provided that all "occurrences" causing or contributing to a loss involving such consolidation, merger or purchase or acquisition of assets or liabilities, must take place after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities.

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f. Cooperation

You must cooperate with us in all matters pertaining to this Policy as stated in its terms and conditions.

g. Duties In The Event Of Loss

After you "discover" a loss or a situation that may result in loss of or damage to "money", "securities" or "other property", you must:

(1) Notify us as soon as possible;

(2) Give us a detailed, sworn proof of loss within 120 days;

(3) Cooperate with us in the investigation and settlement of any claim;

(4) Produce for our examination all pertinent records;

(5) Submit to examination under oath at our request and give us a signed statement of your answers; and

(6) Secure all of your rights of recovery against any person or organization responsible for the loss and do nothing to impair those rights.

h. Employee Benefit Plans

The "employee benefit plans" shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement A.1., subject to the following:

(1) If any Plan is insured jointly with any other entity under this Policy, you or the Plan Administrator is responsible for selecting a Limit of Insurance for Insuring Agreement A.1. that is sufficient to provide a Limit of Insurance for each Plan that is at least equal to that required under ERISA as if each Plan were separately insured.

(2) With respect to loss sustained or "discovered" by any such Plan, Insuring Agreement A.1. is replaced by the following:

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from fraudulent or dishonest acts committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

(3) If the first Named Insured is an entity other than a Plan, any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.

(4) If two or more Plans are insured under this Policy, any payment we make for loss:

(a) Sustained by two or more Plans; or

(b) Of commingled "money", "securities" or "other property" of two or more Plans;

resulting directly from an "occurrence" will be made to each Plan sustaining loss in the proportion that the Limit of Insurance required under ERISA for each Plan bears to the total of those limits.

(5) The Deductible Amount applicable to Insuring Agreement A.1. does not apply to loss sustained by any Plan.

i. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this Policy at any time during the Policy Period shown in the Declarations and up to three years afterward.

j. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation of this Policy, which is "discovered" by you:

(1) No later than one year from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you, whether from us or another insurer, replacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

(2) No later than one year from the date of that cancellation with regard to any "employee benefit plan".

k. Inspections And Surveys

(1) We have the right to:

(a) Make inspections and surveys at any time;

(b) Give you reports on the conditions we find; and

(c) Recommend changes.

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(2) We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:

(a) Are safe or healthful; or

(b) Comply with laws, regulations, codes or standards.

(3) Paragraphs k.(1) and k.(2) apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.

l. Joint Insured

(1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this Policy. If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.

(2) If any Insured, or partner, "member", "manager", officer, director or trustee of that Insured has knowledge of any information relevant to this Policy, that knowledge is considered knowledge of every Insured.

(3) An "employee" of any Insured is considered to be an "employee" of every Insured.

(4) If this Policy or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you:

(a) No later than one year from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

(b) No later than one year from the date of that cancellation with regard to any "employee benefit plan".

(5) We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.

(6) Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that Plan, shall fully release us on account of such loss.

m. Legal Action Against Us

You may not bring any legal action against us involving loss:

(1) Unless you have complied with all the terms of this Policy;

(2) Until 90 days after you have filed proof of loss with us; and

(3) Unless brought within two years from the date you "discovered" the loss.

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

n. Liberalization

If we adopt any revision that would broaden the coverage under this Policy without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this Policy.

o. Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate

(1) Loss Sustained Partly During This Policy And Partly During Prior Insurance

If you "discover" loss during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place:

(a) Partly during the Policy Period shown in the Declarations; and

(b) Partly during the policy period(s) of any prior cancelled insurance that we or any affiliate issued to you or any predecessor in interest;

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and this Policy became effective at the time of cancellation of the prior insurance, we will first settle the amount of loss that you sustained during this Policy Period. We will then settle the remaining amount of loss that you sustained during the policy period(s) of the prior insurance.

(2) Loss Sustained Entirely During Prior Insurance

If you "discover" loss during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place entirely during the policy period(s) of any prior cancelled insurance that we or any affiliate issued to you or any predecessor in interest, we will pay for the loss, provided:

(a) This Policy became effective at the time of cancellation of the prior insurance; and

(b) The loss would have been covered under this Policy had it been in effect at the time of the "occurrence".

We will first settle the amount of loss that you sustained during the most recent prior insurance. We will then settle any remaining amount of loss that you sustained during the policy period(s) of any other prior insurance.

(3) In settling loss under Paragraphs o.(1) and o.(2):

(a) The most we will pay for the entire loss is the highest single Limit of Insurance applicable during the period of loss, whether such limit was written under this Policy or was written under the prior insurance issued by us.

(b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under this Policy. If no loss was sustained under this Policy, we will apply the Deductible Amount shown in the Declarations to the amount of loss sustained under the most recent prior insurance.

If the Deductible Amount is larger than the amount of loss sustained under this Policy, or the most recent prior insurance, we will apply the remaining Deductible Amount to the remaining amount of loss sustained during the prior insurance.

We will not apply any other Deductible Amount that may have been applicable to the loss.

(4) The following examples demonstrate how we will settle losses subject to this condition:

Example Number 1

The Insured sustained a covered loss of $10,000 resulting directly from an "occurrence" taking place during the terms of Policy A and Policy B.

Policy A

The current policy. Written at a Limit of Insurance of $50,000 and a Deductible Amount of $5,000.

Policy B

Issued prior to Policy A. Written at a Limit of Insurance of $50,000 and a Deductible Amount of $5,000.

Settlement Of Loss

The amount of loss sustained under Policy A is $2,500 and under Policy B, $7,500.

The highest single Limit of Insurance applicable to this entire loss is $50,000 written under Policy A. The Policy A Deductible Amount of $5,000 applies. The loss is settled as follows:

(a) The amount of loss sustained under Policy A ($2,500) is settled first. The amount we will pay is nil ($0.00) because the amount of loss is less than the Deductible Amount (i.e., $2,500 loss - $5,000 deductible = $0.00).

(b) The remaining amount of loss sustained under Policy B ($7,500) is settled next. The amount recoverable is $5,000 after the remaining Deductible Amount from Policy A of $2,500 is applied to the loss (i.e., $7,500 loss - $2,500 deductible = $5,000).

The most we will pay for this loss is $5,000.

Example Number 2

The Insured sustained a covered loss of $250,000 resulting directly from an "occurrence" taking place during the terms of Policy A and Policy B.

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Policy A

The current policy. Written at a Limit of Insurance of $125,000 and a Deductible Amount of $10,000.

Policy B

Issued prior to Policy A. Written at a Limit of Insurance of $150,000 and a Deductible Amount of $25,000.

Settlement Of Loss

The amount of loss sustained under Policy A is $175,000 and under Policy B, $75,000.

The highest single Limit of Insurance applicable to this entire loss is $150,000 written under Policy B. The Policy A Deductible Amount of $10,000 applies. The loss is settled as follows:

(a) The amount of loss sustained under Policy A ($175,000) is settled first. The amount we will pay is the Policy A Limit of $125,000 because $175,000 loss - $10,000 deductible = $165,000, which is greater than the $125,000 policy limit.

(b) The remaining amount of loss sustained under Policy B ($75,000) is settled next. The amount we will pay is $25,000 (i.e., $150,000 Policy B limit - $125,000 paid under Policy A = $25,000).

The most we will pay for this loss is $150,000.

Example Number 3

The Insured sustained a covered loss of $2,000,000 resulting directly from an "occurrence" taking place during the terms of Policies A, B, C and D.

Policy A

The current policy. Written at a Limit of Insurance of $1,000,000 and a Deductible Amount of $100,000.

Policy B

Issued prior to Policy A. Written at a Limit of Insurance of $750,000 and a Deductible Amount of $75,000.

Policy C

Issued prior to Policy B. Written at a Limit of Insurance of $500,000 and a Deductible Amount of $50,000.

Policy D

Issued prior to Policy C. Written at a Limit of Insurance of $500,000 and a Deductible Amount of $50,000.

Settlement Of Loss

The amount of loss sustained under Policy A is $350,000; under Policy B, $250,000; under Policy C, $600,000; and under Policy D, $800,000.

The highest single Limit of Insurance applicable to this entire loss is $1,000,000 written under Policy A. The Policy A Deductible Amount of $100,000 applies. The loss is settled as follows:

(a) The amount of loss sustained under Policy A ($350,000) is settled first. The amount we will pay is $250,000 (i.e., $350,000 loss - $100,000 deductible = $250,000).

(b) The amount of loss sustained under Policy B ($250,000) is settled next. The amount we will pay is $250,000 (no deductible is applied).

(c) The amount of loss sustained under Policy C ($600,000) is settled next. The amount we will pay is $500,000, the policy limit (no deductible is applied).

(d) We will not make any further payment under Policy D, as the maximum amount payable under the highest single Limit of Insurance applying to the loss of $1,000,000 under Policy A has been satisfied.

The most we will pay for this loss is $1,000,000.

p. Loss Sustained During Prior Insurance Not Issued By Us Or Any Affiliate

(1) If you "discover" loss during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place during the policy period of any prior cancelled insurance that was issued to you or a predecessor in interest by another company, and the period of time to discover loss under that insurance had expired, we will pay for the loss under this Policy, provided:

(a) This Policy became effective at the time of cancellation of the prior insurance; and

(b) The loss would have been covered under this Policy had it been in effect at the time of the "occurrence".

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(2) In settling loss subject to this condition:

(a) The most we will pay for the entire loss is the lesser of the Limits of Insurance applicable during the period of loss, whether such limit was written under this Policy or was written under the prior cancelled insurance.

(b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under the prior cancelled insurance.

(3) The insurance provided under this condition is subject to the following:

(a) If loss covered under this condition is also partially covered under Condition E.1.o., the amount recoverable under this condition is part of, not in addition to, the amount recoverable under Condition E.1.o.

(b) For loss covered under this condition that is not subject to Paragraph p.(3)(a), the amount recoverable under this condition is part of, not in addition to, the Limit of Insurance applicable to the loss covered under this Policy and is limited to the lesser of the amount recoverable under:

(i) This Policy as of its effective date; or

(ii) The prior cancelled insurance had it remained in effect.

q. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this Policy, our obligations are limited as follows:

(1) Primary Insurance

When this Policy is written as primary insurance, and:

(a) You have other insurance subject to the same terms and conditions as this Policy, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.

(b) You have other insurance covering the same loss other than that described in Paragraph q.(1)(a), we will only pay for the amount of loss that exceeds:

(i) The Limit of Insurance and Deductible Amount of that other insurance, whether you can collect on it or not; or

(ii) The Deductible Amount shown in the Declarations;

whichever is greater. Our payment for loss is subject to the terms and conditions of this Policy.

(2) Excess Insurance

(a) When this Policy is written excess over other insurance, we will only pay for the amount of loss that exceeds the Limit of Insurance and Deductible Amount of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this Policy.

(b) However, if loss covered under this Policy is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations by the sum total of all such other insurance plus any Deductible Amount applicable to that other insurance.

r. Ownership Of Property; Interests Covered

The property covered under this Policy is limited to property:

(1) That you own or lease;

(2) That is held by you in any capacity; or

(3) For which you are legally liable, provided you were liable for the property prior to the time the loss was sustained.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or organization. Any claim for loss that is covered under this Policy must be presented by you.

s. Premiums

The first Named Insured shown in the Declarations:

(1) Is responsible for the payment of all premiums; and

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(2) Will be the payee for any return premiums we pay.

t. Records

You must keep records of all property covered under this Policy so we can verify the amount of any loss.

u. Recoveries

(1) Any recoveries, whether effected before or after any payment under this Policy, whether made by us or by you, shall be applied net of the expense of such recovery:

(a) First, to you in satisfaction of your covered loss in excess of the amount paid under this Policy;

(b) Second, to us in satisfaction of amounts paid in settlement of your claim;

(c) Third, to you in satisfaction of any Deductible Amount; and

(d) Fourth, to you in satisfaction of any loss not covered under this Policy.

(2) Recoveries do not include any recovery:

(a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or

(b) Of original "securities" after duplicates of them have been issued.

v. Territory

This Policy covers loss that you sustain resulting directly from an "occurrence" taking place within the United States of America (including its territories and possessions), Puerto Rico and Canada.

w. Transfer Of Your Rights And Duties Under This Policy

(1) Your rights and duties under this Policy may not be transferred without our written consent except in the case of death of an individual Named Insured.

(2) If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having temporary custody of your property will have your rights and duties but only with respect to that property.

x. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or organization for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

y. Valuation – Settlement

The value of any loss for purposes of coverage under this Policy shall be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

(a) At face value in the "money" issued by that country; or

(b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

(a) Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or

(b) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:

(i) Market value of the "securities" at the close of business on the day the loss was "discovered"; or

(ii) Limit of Insurance applicable to the "securities".

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(3) Property Other Than Money And Securities

(a) Loss of or damage to "other property" for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:

(i) The Limit of Insurance applicable to the lost or damaged property;

(ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or

(iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.

(b) We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph y.(3)(a):

(i) Until the lost or damaged property is actually repaired or replaced; and

(ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.

(c) We will, at your option, pay for loss or damage to such property:

(i) In the "money" of the country in which the loss or damage was sustained; or

(ii) In the United States of America dollar equivalent of the "money" of the country in which the loss or damage was sustained, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(d) Any property that we pay for or replace becomes our property.

2. Conditions Applicable To Insuring Agreement A.1.

a. Termination As To Any Employee

This Insuring Agreement terminates as to any "employee":

(1) As soon as:

(a) You; or

(b) Any of your partners, "members", "managers", officers, directors or trustees not in collusion with the "employee";

learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or

(2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

b. Territory

We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition E.1.v. for a period of not more than 90 consecutive days.

3. Conditions Applicable To Insuring Agreement A.2.

a. Deductible Amount

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement A.2.

b. Electronic And Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

c. Proof Of Loss

You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.

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d. Territory

We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.v. does not apply to Insuring Agreement A.2.

F. Definitions

1. "Discover" or "discovered" means the time when you first become aware of facts which would cause a reasonable person to assume that a loss of a type covered by this Policy has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

   "Discover" or "discovered" also means the time when you first receive notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this Policy.

2. "Employee":

   a. Means:

      (1) Any natural person:

         (a) While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other dishonest act committed by the "employee";

         (b) Whom you compensate directly by salary, wages or commissions; and

         (c) Whom you have the right to direct and control while performing services for you;

      (2) Any natural person who is furnished temporarily to you:

         (a) To substitute for a permanent "employee", as defined in Paragraph 2.a.(1), who is on leave; or

         (b) To meet seasonal or short-term workload conditions;

         while that person is subject to your direction and control and performing services for you;

      (3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm, to perform duties related to the conduct of your business, but does not mean a temporary "employee" as defined in Paragraph 2.a.(2);

      (4) Any natural person who is:

         (a) A trustee, officer, employee, administrator or manager, except an administrator or manager who is an independent contractor, of any "employee benefit plan"; or

         (b) Your director or trustee while that person is engaged in handling "money", "securities" or "other property" of any "employee benefit plan";

      (5) Any natural person who is a former "employee", partner, "member", "manager", director or trustee retained by you as a consultant while performing services for you;

      (6) Any natural person who is a guest student or intern pursuing studies or duties;

      (7) Any natural person employed by an entity merged or consolidated with you prior to the effective date of this Policy; and

      (8) Any natural person who is your "manager", director or trustee while:

         (a) Performing acts within the scope of the usual duties of an "employee"; or

         (b) Acting as a member of any committee duly elected or appointed by resolution of your board of directors or board of trustees to perform specific, as distinguished from general, directorial acts on your behalf.

   b. Does not mean:

      Any agent, broker, factor, commission merchant, consignee, independent contractor or representative of the same general character not specified in Paragraph 2.a.

3. "Employee benefit plan" means any welfare or pension benefit plan shown in the Declarations that you sponsor and that is subject to the Employee Retirement Income Security Act of 1974 (ERISA) and any amendments thereto.

4. "Forgery" means the signing of the name of another person or organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

5. "Manager" means a natural person serving in a directorial capacity for a limited liability company.

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6. "Member" means an owner of a limited liability company represented by its membership interest who, if a natural person, may also serve as a "manager".
7. "Money" means:
   a. Currency, coins and bank notes in current use and having a face value;
   b. Traveler's checks and money orders held for sale to the public; and
   c. Deposits in your account at any financial institution.
8. "Occurrence" means:
   a. Under Insuring Agreement A.1.:
      (1) An individual act;
      (2) The combined total of all separate acts whether or not related; or
      (3) A series of acts whether or not related;

      committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under Condition E.1.o. or E.1.p.
   b. Under Insuring Agreement A.2.:
      (1) An individual act;
      (2) The combined total of all separate acts whether or not related; or
      (3) A series of acts whether or not related;

      committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, except as provided under Condition E.1.o. or E.1.p.
9. "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.
10. "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:
    a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
    b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you;

    but does not include "money".
11. "Theft" means the unlawful taking of property to the deprivation of the Insured.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PUERTO RICO CHANGES – INCLUDE NONBINDING ARBITRATION

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
GOVERNMENT EMPLOYEE THEFT AND FORGERY POLICY
KIDNAP/RANSOM AND EXTORTION COVERAGE FORM
KIDNAP/RANSOM AND EXTORTION POLICY

If you and we disagree on the amount of loss, both parties may, by mutual consent, agree in writing to arbitration of the disagreement.

If the parties agree to arbitrate, each party will select an arbitrator. The two arbitrators will select a third. If they cannot agree on the third within 30 days, both parties must request that selection be made by a judge of a court having jurisdiction. Each party will:

1. Pay the expenses it incurs; and
2. Bear the expenses of the third arbitrator equally.

Unless both parties agree otherwise, arbitration will take place in the county in which the address shown in the Declarations is located. Local rules of law as to procedure and evidence will apply. A decision reached by two of the arbitrators will not be binding on either party.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MANDATORY PREMIUM AND COVERAGE CONDITIONS ENDORSEMENT – PUERTO RICO

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY
GOVERNMENT CRIME POLICY
GOVERNMENT EMPLOYEE THEFT AND FORGERY POLICY
KIDNAP/RANSOM AND EXTORTION POLICY

It is hereby understood and agreed that pursuant to the regulations approved by the Commissioner of Insurance of Puerto Rico, this policy is amended according to the following conditions and stipulations:

1. **Policy Premium Paid in Full by You:** If the premium for this policy is to be paid by you in its entirety and is not subject to any form of financing as contemplated by this endorsement, insurance coverage will be afforded only if the total premium is paid in full to, and received by, us or our authorized representative on or before the effective date shown in the Declarations of this policy. Otherwise, the policy will be effective on the date the total premium is paid in full to, and received by, us or our authorized representative, and we will proceed as indicated in Section **10** of this endorsement.
2. **Policy Premium Subject to Our Deferred Payment Plan:** If we have available a deferred payment plan duly approved by the Commissioner of Insurance of Puerto Rico under which the premium for this policy will be paid, insurance coverage will be afforded only if the initial or down payment under said payment plan is paid to, and received by, us or our authorized representative on or before the effective date shown in the Declarations of this policy. Otherwise, the policy will be effective on the date the initial or down payment is paid in full to, and received by, us or our authorized representative, and we will proceed as indicated in Section **10** of this endorsement.
3. **Policy Premium to be Financed as Part of a Financing or Leasing Transaction:** If the premium for this policy is being financed in its entirety (and, accordingly, no initial or down payment is made by you) in connection with the financing or leasing of property, insurance coverage will be afforded as of the effective date shown in the Declarations of this policy only if, within thirty (30) days following the end of the month in which the policy is to be effective, we receive from the bank or financing institution the corresponding total premium.

   In the event the payment from the bank or financing institution is not received by us or our authorized representative by the due date indicated above, no insurance coverage will be afforded under this policy, and the same will be void as of the date on which it should have become effective.
4. **Policy Premium to be Financed by a Financing Institution or by a Bank:** If the premium for this policy is financed through a financing institution or by a bank in a situation not covered by the preceding Section **3,** this policy will be effective on the date the down payment of at least 20% of the total annual premium to be paid by you, together with the corresponding premium finance contract duly executed, are received by us or our authorized representative.

   In the event the financing institution or the bank does not make the total corresponding payment and said payment is not received by us or our authorized representative within the thirty (30) days following the inception date of the policy, we will cancel the policy in accordance with the cancellation clause of this policy.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MANDATORY PREMIUM AND COVERAGE CONDITIONS ENDORSEMENT – PUERTO RICO

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY
GOVERNMENT CRIME POLICY
GOVERNMENT EMPLOYEE THEFT AND FORGERY POLICY
KIDNAP/RANSOM AND EXTORTION POLICY

It is hereby understood and agreed that pursuant to the regulations approved by the Commissioner of Insurance of Puerto Rico, this policy is amended according to the following conditions and stipulations:

1. **Policy Premium Paid in Full by You:** If the premium for this policy is to be paid by you in its entirety and is not subject to any form of financing as contemplated by this endorsement, insurance coverage will be afforded only if the total premium is paid in full to, and received by, us or our authorized representative on or before the effective date shown in the Declarations of this policy. Otherwise, the policy will be effective on the date the total premium is paid in full to, and received by, us or our authorized representative, and we will proceed as indicated in Section **10** of this endorsement.

2. **Policy Premium Subject to Our Deferred Payment Plan:** If we have available a deferred payment plan duly approved by the Commissioner of Insurance of Puerto Rico under which the premium for this policy will be paid, insurance coverage will be afforded only if the initial or down payment under said payment plan is paid to, and received by, us or our authorized representative on or before the effective date shown in the Declarations of this policy. Otherwise, the policy will be effective on the date the initial or down payment is paid in full to, and received by, us or our authorized representative, and we will proceed as indicated in Section **10** of this endorsement.

3. **Policy Premium to be Financed as Part of a Financing or Leasing Transaction:** If the premium for this policy is being financed in its entirety (and, accordingly, no initial or down payment is made by you) in connection with the financing or leasing of property, insurance coverage will be afforded as of the effective date shown in the Declarations of this policy only if, within thirty (30) days following the end of the month in which the policy is to be effective, we receive from the bank or financing institution the corresponding total premium.

   In the event the payment from the bank or financing institution is not received by us or our authorized representative by the due date indicated above, no insurance coverage will be afforded under this policy, and the same will be void as of the date on which it should have become effective.

4. **Policy Premium to be Financed by a Financing Institution or by a Bank:** If the premium for this policy is financed through a financing institution or by a bank in a situation not covered by the preceding Section **3,** this policy will be effective on the date the down payment of at least 20% of the total annual premium to be paid by you, together with the corresponding premium finance contract duly executed, are received by us or our authorized representative.

   In the event the financing institution or the bank does not make the total corresponding payment and said payment is not received by us or our authorized representative within the thirty (30) days following the inception date of the policy, we will cancel the policy in accordance with the cancellation clause of this policy.

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5. **Policy Premium to be Paid Under an Escrow Account:** If this policy is issued in connection with the financing or leasing of property and the premium for this policy is to be paid from funds proceeding from an escrow account, insurance coverage will be afforded as of the effective date shown in the Declarations of this policy only if, within thirty (30) days following the end of the month in which the policy is to be effective, we receive from the bank or financing institution the corresponding total premium.

   In the event the payment from the bank or financing institution is not received by us or our authorized representative by the due date indicated above, no insurance coverage will be afforded under this policy and the same will be void as of the date on which it should have become effective.

6. **Policy Premium to be Paid Under an Escrow Account (Condominium Policies Only):** If this policy is issued for a condominium and 25% or more of the premiums for this policy will be paid with funds originating from an escrow account, insurance coverage will be granted on the effective date reflected in the Declarations of this policy only if we or our authorized representative have received the premiums thus deposited from the bank or financial institution within thirty (30) days following the last day of the month on which the policy is to enter into effect, and if we have received from you the remaining premium within sixty (60) days following the effective date of the policy.

   If this policy is issued for a condominium and less than 25% of the premiums for this policy will be paid with funds originating from an escrow account, insurance coverage will be granted on the effective date reflected in the Declarations of this policy only if we or our authorized representative have received from you 25% of the total premium at the time this policy enters into effect and the remaining premium is received by us within sixty (60) days following the effective date of the policy.

   In the event full payment of the premium corresponding to this policy is not received by us or our authorized representative by the expiration dates indicated above, insurance coverage under this policy will be cancelled on the date in which the premiums paid are used up. We will send you a notice of cancellation, in accordance with the cancellation clause of this policy, indicating when this cancellation will be effective.

7. **Policy Premium to be Partly Paid with Proceeds of Single Interest Insurance Cancellations:** If a portion of the total premium for this policy will be paid with the proceeds of the premium return resulting from the cancellation of a single interest policy or certificate, this policy will be effective as of the date the greater of the following amounts is paid to, and received by, us or our authorized representative:

   a. 20% of the annual premium corresponding to this policy; or

   b. The difference between the total premium payable under this policy and the proceeds of the premium return resulting from the cancellation of the single interest policy or certificate.

   In the event said premium return is not received by us or our authorized representative within the sixty (60) days following the end of the month in which this policy became effective, we will mail you a notice of cancellation in accordance with the cancellation clause of this policy, to be effective on the date the premium paid by you is exhausted.

8. **Endorsement Premium:** Endorsements issued after the inception date of this policy, affording additional insurance and which result in an additional premium, shall not be effective until the total additional premium due thereon is paid in full to, and received by, us or our authorized representative. This procedure will be followed if the premium for this policy has been paid in full by you or has been financed by the bank or financing institution. If the premium for this policy is subject to a deferred payment plan, the aforesaid endorsement shall not be effective until a down payment of the additional premium in accordance with such plan is paid to, and received by, us or our authorized representative, and accordingly, subsequent payments of the plan are amended to include the unpaid portion of the additional premium for the endorsement.

9. **Premium Corrections:** Any additional premium due resulting from changes in rates, classifications, premium bases, or any other adjustments (as determined by us or the proper rating organization), shall be paid in full within thirty (30) days from the date of billing of the corrective endorsement. If the payment corresponding to this policy is subject to a deferred payment plan or a premium financing contract, a down payment of the additional premium in accordance with such plan or financing contract shall be paid to, and received by, us or our authorized representative within that same thirty (30) day period, and accordingly, subsequent payments of the plan will be amended to include the unpaid portion of the additional premium for the endorsement. Otherwise, we shall mail to you a notice of cancellation in accordance with the cancellation clause of this policy using the sum of the original premium plus the premium of the corrective endorsement as the basis for the calculation of the amount of premium return due to you, if any.

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10. **Late Payments:** If payment is received after the specified due date, we will proceed as follows:

a. For new policies (Sections **1** and **2** above), we will issue a change of effective date of coverage notice stating:

(1) That the insurance afforded under the policy is effective as of the date of receipt of the applicable premium payment;

(2) The resulting amended inception and expiration dates of the policy, which will be postponed by the same number of days that coverage was not afforded due to the late receipt of the premium payment; and

(3) The corresponding period of time during which coverage is not afforded under the policy.

b. For premium correction endorsements (Section **9** above), we will issue, subject to the applicable regulations, a limited reinstatement notice stating:

(1) That the insurance afforded by the policy will be reinstated as of the date of receipt of the applicable additional premium payment;

(2) The period for which coverage is not afforded; and

(3) The amount of premium return due to you, if any.

11. **Cancellation of Policy:** Upon failure in the payment of any premium when due under a policy in force, we must, within the next twenty (20) days following the due date, issue a notice of cancellation in accordance with the provisions of this policy.

12. **Definition of Authorized Representative:** Authorized representative, for the purpose of this endorsement, means a general agent, an authorized policywriting agent or a person duly authorized in writing by us for premium collection purposes.

13. This mandatory endorsement supersedes any other conditions to this effect in the policy to which it is attached.

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10. **Late Payments:** If payment is received after the specified due date, we will proceed as follows:

a. For new policies (Sections **1** and **2** above), we will issue a change of effective date of coverage notice stating:

(1) That the insurance afforded under the policy is effective as of the date of receipt of the applicable premium payment;

(2) The resulting amended inception and expiration dates of the policy, which will be postponed by the same number of days that coverage was not afforded due to the late receipt of the premium payment; and

(3) The corresponding period of time during which coverage is not afforded under the policy.

b. For premium correction endorsements (Section **9** above), we will issue, subject to the applicable regulations, a limited reinstatement notice stating:

(1) That the insurance afforded by the policy will be reinstated as of the date of receipt of the applicable additional premium payment;

(2) The period for which coverage is not afforded; and

(3) The amount of premium return due to you, if any.

11. **Cancellation of Policy:** Upon failure in the payment of any premium when due under a policy in force, we must, within the next twenty (20) days following the due date, issue a notice of cancellation in accordance with the provisions of this policy.

12. **Definition of Authorized Representative:** Authorized representative, for the purpose of this endorsement, means a general agent, an authorized policywriting agent or a person duly authorized in writing by us for premium collection purposes.

13. This mandatory endorsement supersedes any other conditions to this effect in the policy to which it is attached.

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COMMERCIAL INLAND MARINE CONDITIONS

The following conditions apply in addition to the Common Policy Conditions and applicable Additional Conditions in Commercial Inland Marine Coverage Forms:

LOSS CONDITIONS

A. Abandonment

There can be no abandonment of any property to us.

B. Appraisal

If we and you disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

1. Pay its chosen appraiser; and
2. Bear the other expenses of the appraisal and umpire equally.

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

C. Duties In The Event Of Loss

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

1. Notify the police if a law may have been broken.
2. Give us prompt notice of the loss or damage. Include a description of the property involved.
3. As soon as possible, give us a description of how, when and where the loss or damage occurred.
4. Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.
5. You will not, except at your own cost, voluntarily make a payment, assume any obligation, or incur any expense without our consent.
6. As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

   Also permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.
7. We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.
8. Send us a signed, sworn proof of loss containing the information we request to settle the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.
9. Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or suit.
10. Cooperate with us in the investigation or settlement of the claim.

D. Insurance Under Two Or More Coverages

If two or more of this policy's coverages apply to the same loss or damage, we will not pay more than the actual amount of the loss or damage.

E. Loss Payment

1. We will give notice of our intentions within 30 days after we receive the sworn proof of loss.
2. We will not pay you more than your financial interest in the Covered Property.
3. We may adjust losses with the owners of lost or damaged property if other than you. If we pay the owners, such payments will satisfy your claim against us for the owners' property. We will not pay the owners more than their financial interest in the Covered Property.
4. We may elect to defend you against suits arising from claims of owners of property. We will do this at our expense.

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COMMERCIAL INLAND MARINE CONDITIONS

The following conditions apply in addition to the Common Policy Conditions and applicable Additional Conditions in Commercial Inland Marine Coverage Forms:

LOSS CONDITIONS

A. Abandonment

There can be no abandonment of any property to us.

B. Appraisal

If we and you disagree on the value of the property or the amount of loss, either may make written demand for an appraisal of the loss. In this event, each party will select a competent and impartial appraiser. The two appraisers will select an umpire. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. The appraisers will state separately the value of the property and amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will be binding. Each party will:

1. Pay its chosen appraiser; and
2. Bear the other expenses of the appraisal and umpire equally.

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

C. Duties In The Event Of Loss

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

1. Notify the police if a law may have been broken.
2. Give us prompt notice of the loss or damage. Include a description of the property involved.
3. As soon as possible, give us a description of how, when and where the loss or damage occurred.
4. Take all reasonable steps to protect the Covered Property from further damage, and keep a record of your expenses necessary to protect the Covered Property, for consideration in the settlement of the claim. This will not increase the Limit of Insurance. However, we will not pay for any subsequent loss or damage resulting from a cause of loss that is not a Covered Cause of Loss. Also, if feasible, set the damaged property aside and in the best possible order for examination.
5. You will not, except at your own cost, voluntarily make a payment, assume any obligation, or incur any expense without our consent.
6. As often as may be reasonably required, permit us to inspect the property proving the loss or damage and examine your books and records.

   Also permit us to take samples of damaged and undamaged property for inspection, testing and analysis, and permit us to make copies from your books and records.
7. We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.
8. Send us a signed, sworn proof of loss containing the information we request to settle the claim. You must do this within 60 days after our request. We will supply you with the necessary forms.
9. Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or suit.
10. Cooperate with us in the investigation or settlement of the claim.

D. Insurance Under Two Or More Coverages

If two or more of this policy's coverages apply to the same loss or damage, we will not pay more than the actual amount of the loss or damage.

E. Loss Payment

1. We will give notice of our intentions within 30 days after we receive the sworn proof of loss.
2. We will not pay you more than your financial interest in the Covered Property.
3. We may adjust losses with the owners of lost or damaged property if other than you. If we pay the owners, such payments will satisfy your claim against us for the owners' property. We will not pay the owners more than their financial interest in the Covered Property.
4. We may elect to defend you against suits arising from claims of owners of property. We will do this at our expense.

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5. 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 the terms of this Coverage Part and:
   a. We have reached agreement with you on the amount of the loss; or
   b. An appraisal award has been made.
6. We will not be liable for any part of a loss that has been paid or made good by others.

F. Other Insurance

1. You may have other insurance subject to the same plan, terms, conditions and provisions as the insurance under this Coverage Part. If you do, we will pay our share of the covered loss or damage. Our share is the proportion that the applicable Limit of Insurance under this Coverage Part bears to the Limits of Insurance of all insurance covering on the same basis.
2. If there is other insurance covering the same loss or damage, other than that described in **1.** above, we will pay only for the amount of covered loss or damage in excess of the amount due from that other insurance, whether you can collect on it or not. But we will not pay more than the applicable Limit of Insurance.

G. Pair, Sets Or Parts

1. Pair Or Set

In case of loss or damage to any part of a pair or set we may:

a. Repair or replace any part to restore the pair or set to its value before the loss or damage; or
b. Pay the difference between the value of the pair or set before and after the loss or damage.

2. Parts

In case of loss or damage to any part of Covered Property consisting of several parts when complete, we will only pay for the value of the lost or damaged part.

H. Recovered Property

If either you or we recover any property after loss settlement, that party must give the other prompt notice. At your option, the property will be returned to you. You must then return to us the amount we paid to you for the property. We will pay recovery expenses and the expenses to repair the recovered property, subject to the Limit of Insurance.

I. Reinstatement Of Limit After Loss

The Limit of Insurance will not be reduced by the payment of any claim, except for total loss or damage of a scheduled item, in which event we will refund the unearned premium on that item.

J. Transfer Of Rights Of Recovery Against Others To Us

If any person or organization to or for whom we make payment under this Coverage Part has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person or organization must do everything necessary to secure our rights and must do nothing after loss to impair them. But you may waive your rights against another party in writing:

1. Prior to a loss to your Covered Property.
2. After a loss to your Covered Property only if, at time of loss, that party is one of the following:
   a. Someone insured by this insurance; or
   b. A business firm:
      (1) Owned or controlled by you; or
      (2) That owns or controls you.

This will not restrict your insurance.

GENERAL CONDITIONS

A. Concealment, Misrepresentation Or Fraud

This Coverage Part is void in any case of fraud, intentional concealment or misrepresentation of a material fact, by you or any other insured, at any time, concerning:

1. This Coverage Part;
2. The Covered Property;
3. Your interest in the Covered Property; or
4. A claim under this Coverage Part.

B. Control Of Property

Any act or neglect of any person other than you beyond your direction or control will not affect this insurance.

The breach of any condition of this Coverage Part at any one or more locations will not affect coverage at any location where, at the time of loss or damage, the breach of condition does not exist.

C. Legal Action Against Us

No one may bring a legal action against us under this Coverage Part unless:

1. There has been full compliance with all the terms of this Coverage Part; and
2. The action is brought within 2 years after you first have knowledge of the direct loss or damage.

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D. No Benefit To Bailee

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

E. Policy Period, Coverage Territory

We cover loss or damage commencing:

1. During the policy period shown in the Declarations; and
2. Within the coverage territory.

F. Valuation

The value of property will be the least of the following amounts:

1. The actual cash value of that property;
2. The cost of reasonably restoring that property to its condition immediately before loss or damage; or
3. The cost of replacing that property with substantially identical property.

In the event of loss or damage, the value of property will be determined as of the time of loss or damage.

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SIGNS COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning.

A. Coverage

We will pay for direct physical loss of or damage to Covered Property from any of the Covered Causes of Loss.

1. Covered Property, as used in this Coverage Form, means:
   a. Your signs; and
   b. Similar property of others in your care, custody or control.
2. **Property Not Covered**

   Covered Property does not include contraband, or property in the course of illegal transportation or trade.
3. **Covered Causes Of Loss**

   Covered Causes of Loss means direct physical loss or damage to Covered Property except those causes of loss listed in the Exclusions.
4. **Additional Coverage – Collapse**

   The coverage provided under this Additional Coverage – Collapse applies only to an abrupt collapse as described and limited in Paragraphs **a.** through **c.**
   a. For the purpose of this Additional Coverage – Collapse, abrupt collapse means an abrupt falling down or caving in of a building or any part of a building with the result that the building or part of the building cannot be occupied for its intended purpose.
   b. We will pay for direct physical loss or damage to Covered Property, caused by abrupt collapse of a building or any part of a building that contains Covered Property insured under this Coverage Form, if such collapse is caused by one or more of the following:
      (1) Building decay that is hidden from view, unless the presence of such decay is known to an insured prior to collapse;
      (2) Insect or vermin damage that is hidden from view, unless the presence of such damage is known to an insured prior to collapse;
      (3) Use of defective material or methods in construction, remodeling or renovation if the abrupt collapse occurs during the course of the construction, remodeling or renovation;
      (4) Use of defective material or methods in construction, remodeling or renovation if the abrupt collapse occurs after the construction, remodeling or renovation is complete, but only if the collapse is caused in part by:
         (a) A cause of loss listed in Paragraph **(1)** or **(2)**;
         (b) One or more of the following causes of loss: fire; lightning; windstorm; hail; explosion; smoke; aircraft; vehicles; riot; civil commotion; vandalism; leakage from fire extinguishing equipment; sinkhole collapse; volcanic action; breakage of building glass; falling objects; weight of snow, ice or sleet; water damage; earthquake; all only as insured against in this Coverage Form;
         (c) Weight of people or personal property; or
         (d) Weight of rain that collects on a roof.
   c. This Additional Coverage – Collapse will not increase the Limits of Insurance provided in this Coverage Form.

B. Exclusions

1. We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.
   a. **Governmental Action**

      Seizure or destruction of property by order of governmental authority.

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But we will pay for loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread if the fire would be covered under this Coverage Form.

b. Nuclear Hazard

Nuclear reaction or radiation, or radioactive contamination, however caused.

But if nuclear reaction or radiation, or radioactive contamination results in fire, we will pay for the direct loss or damage caused by that fire if the fire would be covered under this Coverage Form.

c. War And Military Action

(1) War, including undeclared or civil war;

(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

(3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

Exclusions **B.1.a.** through **B.1.c.** apply whether or not the loss event results in widespread damage or affects a substantial area.

2. We will not pay for loss or damage caused by or resulting from any of the following:

a. Delay, loss of use, loss of market or any other consequential loss.

b. Breakage during transportation, or breakage during installation, repairing or dismantling.

But we do insure against such loss or damage caused directly by fire, lightning, or by accident to the vehicle carrying the property if these causes of loss would be covered under this Coverage Form.

c. Dishonest or criminal act (including theft) committed by:

(1) You, any of your partners, employees (including temporary employees and leased workers), officers, directors, trustees, or authorized representatives;

(2) A manager or a member if you are a limited liability company; or

(3) Anyone else with an interest in the property, or their employees (including temporary employees and leased workers) or authorized representatives;

whether acting alone or in collusion with each other or with any other party.

This exclusion applies whether or not an act occurs during your normal hours of operation.

This exclusion does not apply to acts of destruction by your employees (including temporary employees and leased workers) or authorized representatives; but theft by your employees (including temporary employees and leased workers) or authorized representatives is not covered.

d. Artificially generated electrical, magnetic or electromagnetic energy that damages, disturbs, disrupts or otherwise interferes with any:

(1) Electrical or electronic wire, device, appliance, system or network; or

(2) Device, appliance, system or network utilizing cellular or satellite technology;

creating a short circuit or other electric disturbance within an article covered under this Coverage Form.

For the purpose of this exclusion, electrical, magnetic or electromagnetic energy includes, but is not limited to, electrical current, including arcing; electrical charge produced or conducted by a magnetic or electromagnetic field; pulse of electromagnetic energy; electromagnetic waves or microwaves.

But if artificially generated electrical, magnetic or electromagnetic energy, as described above, results in fire, we will pay for the direct loss or damage caused by that fire if the fire would be covered under this Coverage Form.

This exclusion only applies to loss or damage to that article in which the disturbance occurs.

e. Voluntary parting with any property by you or anyone entrusted with the property if induced to do so by any fraudulent scheme, trick, device or false pretense.

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f. Unauthorized instructions to transfer property to any person or to any place.

g. Neglect of an insured to use all reasonable means to save and preserve property from further damage at and after the time of loss.

h. Theft by any person (except carriers for hire) to whom you entrust the property for any purpose, whether acting alone or in collusion with any other party.

This exclusion applies whether or not an act occurs during your normal hours of operation.

3. We will not pay for loss or damage caused by or resulting from any of the following. But if loss or damage by a Covered Cause of Loss results, we will pay for the loss or damage caused by that Covered Cause of Loss.

a. Weather conditions. But this exclusion only applies if weather conditions contribute in any way with a cause or event excluded in Paragraph **1.** above to produce the loss or damage.

b. Acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body.

c. Faulty, inadequate or defective:

(1) Planning, zoning, development, surveying, siting;

(2) Design, specifications, workmanship, repair, construction, renovation, remodeling, grading, compaction;

(3) Materials used in repair, construction, renovation or remodeling; or

(4) Maintenance;

of part or all of any property wherever located.

d. Collapse, including any of the following conditions of property or any part of the property:

(1) An abrupt falling down or caving in;

(2) Loss of structural integrity, including separation of parts of the property or property in danger of falling down or caving in; or

(3) Any cracking, bulging, sagging, bending, leaning, settling, shrinking or expansion as such condition relates to Paragraph **(1)** or **(2)**.

This Exclusion **d.** does not apply to the extent that coverage is provided under the Additional Coverage – Collapse or to collapse caused by one or more of the following: fire; lightning; windstorm; hail; explosion; smoke; aircraft; vehicles; riot; civil commotion; vandalism; leakage from fire extinguishing equipment; sinkhole collapse; volcanic action; breakage of building glass; falling objects; weight of snow, ice or sleet; water damage; earthquake; weight of people or personal property; weight of rain that collects on a roof.

e. Wear and tear, any quality in the property that causes it to damage or destroy itself, hidden or latent defect, gradual deterioration; mechanical breakdown; dampness, cold or heat.

C. Limits Of Insurance

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

D. Deductible

We will not pay for loss or damage in any one occurrence until the amount of the adjusted loss or damage before applying the applicable Limits of Insurance exceeds the Deductible shown in the Declarations. We will then pay the amount of the adjusted loss or damage in excess of the Deductible, up to the applicable Limit of Insurance.

E. Additional Conditions

The following conditions apply in addition to the Commercial Inland Marine Conditions and the Common Policy Conditions:

1. Coverage Territory

We cover property wherever located within:

a. The United States of America (including its territories and possessions);

b. Puerto Rico; and

c. Canada.

2. Coinsurance

If a Coinsurance percentage is shown in the Declarations, the following condition applies.

We will not pay the full amount of any loss if the value of Covered Property, except property in transit, at the time of loss times the Coinsurance percentage shown for it in the Declarations is greater than the Limit of Insurance for the property.

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Instead, we will determine the most we will pay using the following steps:

a. Multiply the value of Covered Property, except property in transit, at the time of loss by the Coinsurance percentage;

b. Divide the Limit of Insurance of the property by the figure determined in Step **a.**;

c. Multiply the total amount of loss, before the application of any deductible, by the figure determined in Step **b.**; and

d. Subtract the deductible from the figure determined in Step **c.**

We will pay the amount determined in Step **d.** or the Limit of Insurance, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

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ACCOUNTS RECEIVABLE COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section **E** – Definitions.

A. Coverage

1. We will pay:

a. All amounts due from your customers that you are unable to collect;

b. Interest charges on any loan required to offset amounts you are unable to collect pending our payment of these amounts;

c. Collection expenses in excess of your normal collection expenses that are made necessary by the loss or damage; and

d. Other reasonable expenses that you incur to reestablish your records of accounts receivable;

that result from Covered Causes of Loss to your records of accounts receivable.

2. Property Not Covered

Coverage does not apply to:

a. Records of accounts receivable in storage away from the "premises" shown in the Declarations; or

b. Contraband, or property in the course of illegal transportation or trade.

3. Covered Causes Of Loss

Covered Causes of Loss means direct physical loss or damage to your records of accounts receivable except those causes of loss listed in the Exclusions.

4. Additional Coverage – Collapse

The coverage provided under this Additional Coverage – Collapse applies only to an abrupt collapse as described and limited in Paragraphs **a.** through **c.**

a. For the purpose of this Additional Coverage – Collapse, abrupt collapse means an abrupt falling down or caving in of a building or any part of a building with the result that the building or part of the building cannot be occupied for its intended purpose.

b. We will pay for direct physical loss or damage to Covered Property, caused by abrupt collapse of a building or any part of a building that contains Covered Property insured under this Coverage Form, if such collapse is caused by one or more of the following:

(1) Building decay that is hidden from view, unless the presence of such decay is known to an insured prior to collapse;

(2) Insect or vermin damage that is hidden from view, unless the presence of such damage is known to an insured prior to collapse;

(3) Use of defective material or methods in construction, remodeling or renovation if the abrupt collapse occurs during the course of the construction, remodeling or renovation;

(4) Use of defective material or methods in construction, remodeling or renovation if the abrupt collapse occurs after the construction, remodeling or renovation is complete, but only if the collapse is caused in part by:

(a) A cause of loss listed in Paragraph **(1)** or **(2)**;

(b) One or more of the following causes of loss: fire; lightning; windstorm; hail; explosion; smoke; aircraft; vehicles; riot; civil commotion; vandalism; leakage from fire extinguishing equipment; sinkhole collapse; volcanic action; breakage of building glass; falling objects; weight of snow, ice or sleet; water damage; earthquake; all only as insured against in this Coverage Form;

(c) Weight of people or personal property; or

(d) Weight of rain that collects on a roof.

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c. This Additional Coverage – Collapse will not increase the Limits of Insurance provided in this Coverage Form.

5. **Coverage Extension**

Removal

If you give us written notice within 10 days of removal of your records of accounts receivable because of imminent danger of loss or damage, we will pay for loss or damage while they are:

a. At a safe place away from your "premises"; or

b. Being taken to and returned from that place.

This Coverage Extension is included within the Limit of Insurance applicable to the "premises" from which the records of accounts receivable are removed.

B. Exclusions

1. We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

a. Governmental Action

Seizure or destruction of property by order of governmental authority.

But we will pay for loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread if the fire would be covered under this Coverage Form.

b. Nuclear Hazard

Nuclear reaction or radiation, or radioactive contamination, however caused.

But if nuclear reaction or radiation, or radioactive contamination results in fire, we will pay for the direct loss or damage caused by that fire if the fire would be covered under this Coverage Form.

c. War And Military Action

(1) War, including undeclared or civil war;

(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

(3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

Exclusions **B.1.a.** through **B.1.c.** apply whether or not the loss event results in widespread damage or affects a substantial area.

2. We will not pay for loss or damage caused by or resulting from any of the following:

a. Delay, loss of use, loss of market or any other consequential loss.

b. Dishonest or criminal act (including theft) committed by:

(1) You, any of your partners, employees (including temporary employees and leased workers), officers, directors, trustees, or authorized representatives;

(2) A manager or a member if you are a limited liability company; or

(3) Anyone else with an interest in the property, or their employees (including temporary employees and leased workers) or authorized representatives;

whether acting alone or in collusion with each other or with any other party.

This exclusion applies whether or not an act occurs during your normal hours of operation.

This exclusion does not apply to acts of destruction by your employees (including temporary employees and leased workers) or authorized representatives; but theft by your employees (including temporary employees and leased workers) or authorized representatives is not covered.

c. Alteration, falsification, concealment or destruction of records of accounts receivable done to conceal the wrongful giving, taking or withholding of money, securities or other property.

This exclusion applies only to the extent of the wrongful giving, taking or withholding.

d. Bookkeeping, accounting or billing errors or omissions.

e. Electrical or magnetic injury, disturbance or erasure of electronic recordings that is caused by or results from:

(1) Programming errors or faulty machine instructions;

(2) Faulty installation or maintenance of data processing equipment or component parts;

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(3) An occurrence that took place more than 100 feet from your "premises"; or

(4) Interruption of electrical power supply, power surge, blackout or brownout if the cause of such occurrence took place more than 100 feet from your "premises".

But we will pay for direct loss or damage caused by lightning.

f. Voluntary parting with any property by you or anyone entrusted with the property if induced to do so by any fraudulent scheme, trick, device or false pretense.

g. Unauthorized instructions to transfer property to any person or to any place.

h. Neglect of an insured to use all reasonable means to save and preserve property from further damage at and after the time of loss.

i. Theft by any person (except carriers for hire) to whom you entrust the property for any purpose, whether acting alone or in collusion with any other party.

This exclusion applies whether or not an act occurs during your normal hours of operation.

3. We will not pay for loss or damage that requires any audit of records or any inventory computation to prove its factual existence.

4. We will not pay for loss or damage caused by or resulting from any of the following. But if loss or damage by a Covered Cause of Loss results, we will pay for the loss or damage caused by that Covered Cause of Loss.

a. Weather conditions. But this exclusion only applies if weather conditions contribute in any way with a cause or event excluded in Paragraph **1.** above to produce the loss or damage.

b. Acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body.

c. Faulty, inadequate or defective:

(1) Planning, zoning, development, surveying, siting;

(2) Design, specifications, workmanship, repair, construction, renovation, remodeling, grading, compaction;

(3) Materials used in repair, construction, renovation or remodeling; or

(4) Maintenance;

of part or all of any property wherever located.

d. Collapse, including any of the following conditions of property or any part of the property:

(1) An abrupt falling down or caving in;

(2) Loss of structural integrity, including separation of parts of the property or property in danger of falling down or caving in; or

(3) Any cracking, bulging, sagging, bending, leaning, settling, shrinking or expansion as such condition relates to Paragraph **(1)** or **(2)**.

This Exclusion **d.** does not apply to the extent that coverage is provided under the Additional Coverage – Collapse or to collapse caused by one or more of the following: fire; lightning; windstorm; hail; explosion; smoke; aircraft; vehicles; riot; civil commotion; vandalism; leakage from fire extinguishing equipment; sinkhole collapse; volcanic action; breakage of building glass; falling objects; weight of snow, ice or sleet; water damage; earthquake; weight of people or personal property; weight of rain that collects on a roof.

C. Limits Of Insurance

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

D. Additional Conditions

1. Determination Of Receivables

General Condition **F. Valuation** in the Commercial Inland Marine Conditions is replaced by the following:

a. If you cannot accurately establish the amount of accounts receivable outstanding as of the time of loss or damage, the following method will be used:

(1) Determine the total of the average monthly amounts of accounts receivable for the 12 months immediately preceding the month in which the loss or damage occurs; and

(2) Adjust that total for any normal fluctuations in the amount of accounts receivable for the month in which the loss or damage occurred or for any demonstrated variance from the average for that month.

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b. The following will be deducted from the total amount of accounts receivable, however that amount is established:

(1) The amount of the accounts for which there is no loss or damage;

(2) The amount of the accounts that you are able to reestablish or collect;

(3) An amount to allow for probable bad debts that you are normally unable to collect; and

(4) All unearned interest and service charges.

2. Recoveries

The following is added to Loss Condition **H. Recovered Property** in the Commercial Inland Marine Conditions:

You will pay us the amount of all recoveries you receive for loss or damage paid by us. But any recoveries in excess of the amount we have paid belong to you.

3. The following conditions apply in addition to the Commercial Inland Marine Conditions and the Common Policy Conditions:

a. Coverage Territory

We cover records of accounts receivable:

(1) Within your "premises"; and

(2) Away from your "premises" while in transit or within premises of others if those premises are located or the transit is within:

(a) The United States of America (including its territories and possessions);

(b) Puerto Rico; and

(c) Canada.

b. Coinsurance

If a Coinsurance percentage is shown in the Declarations, the following condition applies.

We will not pay the full amount of any loss if the value of all accounts receivable, except those in transit, at the time of loss times the Coinsurance percentage shown for it in the Declarations is greater than the Limit of Insurance for Coverage Applicable At All Locations.

Instead, we will determine the most we will pay using the following steps:

(1) Multiply the value of all accounts receivable, except those in transit, at the time of loss by the Coinsurance percentage;

(2) Divide the Limit of Insurance for Coverage Applicable At All Locations by the figure determined in Step **(1)**; and

(3) Multiply the total amount of loss by the figure determined in Step **(2)**.

We will pay the amount determined in Step **(3)** or the Limit of Insurance, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

This condition will not apply to records of accounts receivable in transit, interest charges, excess collection expenses or expenses to reestablish your records of accounts receivable.

c. Protection Of Records

Whenever you are not open for business, and except while you are actually using the records, you must keep all records of accounts receivable in receptacles that are described in the Declarations.

E. Definitions

"Premises" means that interior portion of the building at the address shown in the Declarations that you occupy for your business.

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VALUABLE PAPERS AND RECORDS COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section **F** – Definitions.

A. Coverage

We will pay for direct physical loss of or damage to Covered Property from any of the Covered Causes of Loss.

1. Covered Property, as used in this Coverage Form, means "valuable papers and records" that are your property or property of others in your care, custody or control.

2. **Property Not Covered**

   Covered Property does not include:

   a. Property not specifically declared and described in the Declarations if such property cannot be replaced with other property of like kind and quality;

   b. Property held as samples or for delivery after sale;

   c. Property in storage away from the "premises" shown in the Declarations; or

   d. Contraband, or property in the course of illegal transportation or trade.

3. **Covered Causes Of Loss**

   Covered Causes of Loss means direct physical loss or damage to Covered Property except those causes of loss listed in the Exclusions.

4. **Additional Coverage – Collapse**

   The coverage provided under this Additional Coverage – Collapse applies only to an abrupt collapse as described and limited in Paragraphs **a.** through **c.**

   a. For the purpose of this Additional Coverage – Collapse, abrupt collapse means an abrupt falling down or caving in of a building or any part of a building with the result that the building or part of the building cannot be occupied for its intended purpose.

   b. We will pay for direct physical loss or damage to Covered Property, caused by abrupt collapse of a building or any part of a building that contains Covered Property insured under this Coverage Form, if such collapse is caused by one or more of the following:

   (1) Building decay that is hidden from view, unless the presence of such decay is known to an insured prior to collapse;

   (2) Insect or vermin damage that is hidden from view, unless the presence of such damage is known to an insured prior to collapse;

   (3) Use of defective material or methods in construction, remodeling or renovation if the abrupt collapse occurs during the course of the construction, remodeling or renovation;

   (4) Use of defective material or methods in construction, remodeling or renovation if the abrupt collapse occurs after the construction, remodeling or renovation is complete, but only if the collapse is caused in part by:

   (a) A cause of loss listed in Paragraph **(1)** or **(2)**;

   (b) One or more of the following causes of loss: fire; lightning; windstorm; hail; explosion; smoke; aircraft; vehicles; riot; civil commotion; vandalism; leakage from fire extinguishing equipment; sinkhole collapse; volcanic action; breakage of building glass; falling objects; weight of snow, ice or sleet; water damage; earthquake; all only as insured against in this Coverage Form;

   (c) Weight of people or personal property; or

   (d) Weight of rain that collects on a roof.

   c. This Additional Coverage – Collapse will not increase the Limits of Insurance provided in this Coverage Form.

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5. **Coverage Extensions**

   a. **Removal**

      If you give us written notice within 10 days of removal of your "valuable papers and records" because of imminent danger of loss or damage, we will pay for loss or damage while it is:

      (1) At a safe place away from your "premises"; or

      (2) Being taken to and returned from that place.

      This Coverage Extension is included within the Limits of Insurance applicable to the "premises" from which the Covered Property is removed.

   b. **Away From Your Premises**

      We will pay up to $5,000 for loss or damage to Covered Property while it is away from your "premises".

      But if a higher Limit Of Insurance is specified in the Declarations, the higher limit will apply.

      The limit for this Coverage Extension is additional insurance.

B. Exclusions

1. We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

   a. **Governmental Action**

      Seizure or destruction of property by order of governmental authority.

      But we will pay for loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread if the fire would be covered under this Coverage Form.

   b. **Nuclear Hazard**

      Nuclear reaction or radiation, or radioactive contamination, however caused.

      But if nuclear reaction or radiation, or radioactive contamination results in fire, we will pay for the direct loss or damage caused by that fire if the fire would be covered under this Coverage Form.

   c. **War And Military Action**

      (1) War, including undeclared or civil war;

      (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

      (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

   Exclusions **B.1.a.** through **B.1.c.** apply whether or not the loss event results in widespread damage or affects a substantial area.

2. We will not pay for loss or damage caused by or resulting from any of the following:

   a. Delay, loss of use, loss of market or any other consequential loss.

   b. Dishonest or criminal act (including theft) committed by:

      (1) You, any of your partners, employees (including temporary employees and leased workers), officers, directors, trustees, or authorized representatives;

      (2) A manager or a member if you are a limited liability company; or

      (3) Anyone else with an interest in the property, or their employees (including temporary employees and leased workers) or authorized representatives;

   whether acting alone or in collusion with each other or with any other party.

   This exclusion applies whether or not an act occurs during your normal hours of operation.

   This exclusion does not apply to acts of destruction by your employees (including temporary employees and leased workers) or authorized representatives; but theft by your employees (including temporary employees and leased workers) or authorized representatives is not covered.

   c. Errors or omissions in processing or copying.

      But if errors or omissions in processing or copying result in fire or explosion, we will pay for the direct loss or damage caused by that fire or explosion if the fire or explosion would be covered under this Coverage Form.

   d. Electrical or magnetic injury, disturbance or erasure of electronic recordings.

      But we will pay for direct loss or damage caused by lightning.

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5. **Coverage Extensions**

   a. **Removal**

      If you give us written notice within 10 days of removal of your "valuable papers and records" because of imminent danger of loss or damage, we will pay for loss or damage while it is:

      (1) At a safe place away from your "premises"; or

      (2) Being taken to and returned from that place.

      This Coverage Extension is included within the Limits of Insurance applicable to the "premises" from which the Covered Property is removed.

   b. **Away From Your Premises**

      We will pay up to $5,000 for loss or damage to Covered Property while it is away from your "premises".

      But if a higher Limit Of Insurance is specified in the Declarations, the higher limit will apply.

      The limit for this Coverage Extension is additional insurance.

B. **Exclusions**

   1. We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.

      a. **Governmental Action**

         Seizure or destruction of property by order of governmental authority.

         But we will pay for loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread if the fire would be covered under this Coverage Form.

      b. **Nuclear Hazard**

         Nuclear reaction or radiation, or radioactive contamination, however caused.

         But if nuclear reaction or radiation, or radioactive contamination results in fire, we will pay for the direct loss or damage caused by that fire if the fire would be covered under this Coverage Form.

      c. **War And Military Action**

         (1) War, including undeclared or civil war;

         (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

         (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

      Exclusions **B.1.a.** through **B.1.c.** apply whether or not the loss event results in widespread damage or affects a substantial area.

   2. We will not pay for loss or damage caused by or resulting from any of the following:

      a. Delay, loss of use, loss of market or any other consequential loss.

      b. Dishonest or criminal act (including theft) committed by:

         (1) You, any of your partners, employees (including temporary employees and leased workers), officers, directors, trustees, or authorized representatives;

         (2) A manager or a member if you are a limited liability company; or

         (3) Anyone else with an interest in the property, or their employees (including temporary employees and leased workers) or authorized representatives;

         whether acting alone or in collusion with each other or with any other party.

         This exclusion applies whether or not an act occurs during your normal hours of operation.

         This exclusion does not apply to acts of destruction by your employees (including temporary employees and leased workers) or authorized representatives; but theft by your employees (including temporary employees and leased workers) or authorized representatives is not covered.

      c. Errors or omissions in processing or copying.

         But if errors or omissions in processing or copying result in fire or explosion, we will pay for the direct loss or damage caused by that fire or explosion if the fire or explosion would be covered under this Coverage Form.

      d. Electrical or magnetic injury, disturbance or erasure of electronic recordings.

         But we will pay for direct loss or damage caused by lightning.

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e. Voluntary parting with any property by you or anyone entrusted with the property if induced to do so by any fraudulent scheme, trick, device or false pretense.

f. Unauthorized instructions to transfer property to any person or to any place.

g. Neglect of an insured to use all reasonable means to save and preserve property from further damage at and after the time of loss.

h. Theft by any person (except carriers for hire) to whom you entrust the property for any purpose, whether acting alone or in collusion with any other party.

This exclusion applies whether or not an act occurs during your normal hours of operation.

3. We will not pay for loss or damage caused by or resulting from any of the following. But if loss or damage by a Covered Cause of Loss results, we will pay for the loss or damage caused by that Covered Cause of Loss.

a. Weather conditions. But this exclusion only applies if weather conditions contribute in any way with a cause or event excluded in Paragraph **1.** above to produce the loss or damage.

b. Acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body.

c. Faulty, inadequate or defective:

(1) Planning, zoning, development, surveying, siting;

(2) Design, specifications, workmanship, repair, construction, renovation, remodeling, grading, compaction;

(3) Materials used in repair, construction, renovation or remodeling; or

(4) Maintenance;

of part or all of any property wherever located.

d. Collapse, including any of the following conditions of property or any part of the property:

(1) An abrupt falling down or caving in;

(2) Loss of structural integrity, including separation of parts of the property or property in danger of falling down or caving in; or

(3) Any cracking, bulging, sagging, bending, leaning, settling, shrinking or expansion as such condition relates to Paragraph **(1)** or **(2)**.

This Exclusion **d.** does not apply to the extent that coverage is provided under the Additional Coverage – Collapse or to collapse caused by one or more of the following: fire; lightning; windstorm; hail; explosion; smoke; aircraft; vehicles; riot; civil commotion; vandalism; leakage from fire extinguishing equipment; sinkhole collapse; volcanic action; breakage of building glass; falling objects; weight of snow, ice or sleet; water damage; earthquake; weight of people or personal property; weight of rain that collects on a roof.

e. Wear and tear, any quality in the property that causes it to damage or destroy itself, gradual deterioration; insects, vermin or rodents.

C. Limits Of Insurance

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

D. Deductible

We will not pay for loss or damage in any one occurrence until the amount of the adjusted loss or damage before applying the applicable Limits of Insurance exceeds the Deductible shown in the Declarations. We will then pay the amount of the adjusted loss or damage in excess of the Deductible, up to the applicable Limit of Insurance.

E. Additional Conditions

1. Valuation – Specifically Declared Items

The following is added to General Condition **F. Valuation** in the Commercial Inland Marine Conditions:

The value of each item of property that is specifically declared and described in the Declarations is the applicable Limit Of Insurance shown in the Declarations for that item.

2. Recoveries

The following is added to Loss Condition **H. Recovered Property** in the Commercial Inland Marine Conditions:

If either you or we recover any property after loss settlement, that party must give the other prompt notice. At your option, the property will be returned to you. If so, your loss or damage will be readjusted based on the amount you received for the property recovered, with allowance for recovery expenses incurred.

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3. The following conditions apply in addition to the Commercial Inland Marine Conditions and the Common Policy Conditions:

   a. Coverage Territory

   We cover property:

   (1) Within your "premises"; and

   (2) Away from your "premises" while in transit or within premises of others if those premises are located or the transit is within:

   (a) The United States of America (including its territories and possessions);

   (b) Puerto Rico; and

   (c) Canada.

   b. Protection Of Records

   Whenever you are not open for business, and except while you are actually using the property, you must keep all "valuable papers and records" in receptacles that are described in the Declarations.

F. Definitions

1. "Valuable papers and records" means inscribed, printed or written documents, manuscripts or records, including abstracts, books, deeds, drawings, films, maps or mortgages.

   But "valuable papers and records" does not mean "money" or "securities", converted data, programs or instructions used in your data processing operations, including the materials on which the data is recorded.

2. "Premises" means that interior portion of the building at the address shown in the Declarations that you occupy for your business.

3. "Money" means:

   a. Currency, coins and banknotes whether or not in current use; and

   b. Travelers checks, register checks and money orders held for sale to the public.

4. "Securities" means negotiable and non-negotiable instruments or contracts representing either "money" or other property and includes:

   a. Tokens, tickets, revenue and other stamps whether or not in current use; and

   b. Evidences of debt issued in connection with credit or charge cards, which cards are not of your own issue;

but does not include "money".

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PUERTO RICO CHANGES – APPRAISAL

This endorsement modifies insurance provided under the following:

COMMERCIAL INLAND MARINE COVERAGE PART

Commercial Inland Marine Loss Condition **B. APPRAISAL** does not apply.

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ELECTRONIC DATA PROCESSING EQUIPMENT

Policy: 90-CPP000812348-3

A. PROPERTY INSURED

This policy covers Hardware per the list on file with the Company, Software, Business Income and Extra Expense.

		LIMITS OF COVERAGE			
Loc No.	Location	Hardware	Software	Business Income	Extra Expense
1	1019 AVE LUIS VIGOREAUX OFC,,Guaynabo,PR,00966	$ 5,000	$ 0	$ 0	$ 0

For Software, Business Income and Extra Expense, if no limit is entered $5,000 applies.

EDP deductible $ 250 Hardware Coinsurance 100 %

B. PERILS INSURED AGAINST

This policy insures against all risks of direct physical loss to Hardware, Software, Business Income and Extra Expense, subject to exclusions.

C. OPTIONAL COVERAGE EXTENSIONS/LIMITATIONS

The following extension(s)/limitation(s) apply(ies) only if an X is shown in the appropriate box.

[ ] Replacement Cost: For Hardware, the Company will pay the cost to repair or replace with like kind and quality.

[ ] Electrical Disturbances: For Hardware. Coverage is extended to include losses resulting from electrical disturbances. Exclusion 2. is amended to read:

2. Damage due to and arising out of mechanical failure, faulty installation, wear and tear, and electrical or magnetic erasures, unless fire or explosion ensues and then the Company shall be liable for only such ensuing loss.

This additional coverage is subject to $1,000 deductible per occurrence or the EDP deductible, whichever is higher.

[ ] Exclusion of Earthquake: The following exclusion is added:

Earthquake or other earth movement, including but not limited to landslide, mud flow, earth sinking, earth rising or shifting, subsidence, frost heaving.

[ ] Exclusion of Flood: The following exclusion is added:

Flood, surface waters, waves, tidal water or tidal wave, overflow of streams or other bodies of water or spray from any of the foregoing, all whether wind driven or not.

D. PROPERTY NOT COVERED

1. Property which is more specifically insured in whole or in part under this or any other contract of insurance;
2. Property rented to or leased to others;
3. Data or media which cannot be replaced with like kind or quality;
4. Currency, money, bullion, notes and securities;
5. Valuable papers and business records, including books of accounts, manuscripts, abstracts, drawings and card index systems except as they are converted to data from and then, only in that form;
6. Property while waterborne (except while in transit on ferries or car floats)

E. EXCLUSIONS

This policy does not insure against loss caused by, resulting from, contributed to or aggravated by any of the following:

1. Dryness or dampness of atmosphere, extremes of temperature, corrosion or rust unless directly resulting from physical damage to the Hardware's air conditioning facilities caused by an insured peril;

2. Mechanical failure, faulty installation, wear and tear, electrical disturbances other than lighting, an electrical or magnetic erasure, unless fire or explosion ensues and then the Company shall be liable for only such ensuing loss;
3. Latent defect, inherent vice, mechanical breakdown, or electronic component failure, other than loss or damage caused by or resulting from ensuing fire, explosion, smoke, elevator collision, leakage of fire protection equipment, or water damage not otherwise excluded;
4. Dishonest acts or omissions of the insured or any associate, servant or employee of the insured whether acting alone or in collusion with others;
5. Enforcement of any local or state ordinance or law regulating the construction, repair or demolition of building(s) or structure(s);
6. Mysterious disappearance or loss of which proof is dependent upon an inventory computation or a profit and loss computation;
7. Actual work upon property insured, including processing operations, except with respect to ensuing loss caused by or resulting from fire, explosion, water damage or smoke not otherwise excluded;
8. Error in machine programming or instructions to the machine;
9. War Risk Exclusion: This policy shall not apply to loss caused, directly or indirectly, by or due to any act or condition incident to the following:
   a. Hostile or warlike action in time of peace or war, including action in hindering, combating, or defending against an actual, impending or expected attack, (1) by any government or sovereign power (de jure or de facto), or by any authority maintaining, or using military, naval or air forces; or (2) by military, naval or air forces; or (3) by an agent of such government, power, authority or forces, it being understood that any discharge, explosion or use of any weapon of war employing nuclear fission or fusion shall be conclusively presumed to be such a hostile or warlike action by such a government, power, authority or forces:
   b. Insurrection, rebellion, revolution, civil war, usurped power, or action taken by government authority in hindering, combating or defending against such an occurrence; seizure or destruction under quarantine or customs' regulations, confiscation by order of any government, or public authority, or risks of contraband or illegal transportation or trade;
10. Nuclear Clause: The word "fire" in this policy is not intended to and does not embrace nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled. Loss by nuclear reaction or nuclear radiation or radioactive contamination is not intended to be and is not insured against by this Part, whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by "fire" or any other peril insured against by this Part. Subject to the foregoing and all provisions of this policy, direct loss by "fire" resulting from nuclear reaction or nuclear radiation or radioactive contamination is insured against by this Part;
11. Nuclear Exclusion: Loss by nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or due to any act or condition incident to any of the foregoing is not insured against by this policy, whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by any perils insured against by this policy; and nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, is not "explosion" or "smoke". This loss applies to all perils insured against hereunder except the perils of fire and lightning which are otherwise provided for in the Nuclear Clause.
12. Back up sewers or drains;
13. Water below the surface of the ground which damages the equipment or which seeps or leaks into the building;
14. With respects to Extra Expense Coverage:
    a. Suspension, lapse or cancellation of any lease, license, contract or order; or
    b. Strikes.

F. EXTENSIONS OF COVERAGE

1. Extra Expense: An amount not exceeding $5,000 (or the amount indicated in the Limits of Coverage) for the extra expense necessarily incurred to actually perform the operations normally performed by the Hardware and Software system. The insured shall exercise due diligence and dispatch to restore normal services and operations.
2. Business Income: An Amount not exceeding $5,000 (or the amount indicated in the Limit of Coverage) for the business income loss you sustain due to the necessary suspension of your operations during the period of restoration as a direct result of the perils insured against to the Hardware and Software system at the location listed.
3. Debris Removal: This policy covers expenses incurred in the removal of all debris of property covered hereunder which may be occasioned by loss incurred in this policy. The total amount recoverable under this policy, including this extension, shall not exceed the limit of liability, for each item insured under this policy. Cost of removal of debris shall not be considered in the determination of actual cash value when coinsurance is applied.
4. Automatic Coverage: Coverage is provided for newly acquired Hardware at an unscheduled location. The limit of the Company's liability under this section shall be 20% of the highest limit of coverage applicable to Hardware at any scheduled location or $50,000, whichever is less. This additional coverage will cease 90 days from the date of acquisition if not reported to the Company. Additional premium for such locations will be charged from the date of acquisition for the values reported.
5. Software: An amount not exceeding $5,000 (or the amount indicated in the Limits os Coverage) for Software. Coverage is provided for duplicate and back-up Software at an unscheduled location. This limit of the Company's liability under this extension shall be 10% of the highest limit of coverage applicable to Software at any scheduled location.

G. HOW LOSS IS SETTLED

Subject to the value shown in the Limits of Coverage and the terms and conditions of the policy, the Company shall be liable as follows:

1. Hardware
   a. Owned Equipment. In the event of loss, the Company shall pay for the actual cash value of the insured Hardware.
   b. Leased Equipment. If the insured Hardware is leased or rented, coverage shall be for the difference in conditions between the coverage afforded by the lesser under the provisions of the lease agreement and the coverage provided under this policy, subject to the terms of this policy.
   c. Coinsurance. The Company shall not be liable for a greater proportion of any loss to the Hardware covered than the limit of liability under this policy for Hardware bears to the amount produced by multiplying the coinsurance percentage by the total value of the insured property determined by the same method of valuation used to establish the amount of the loss. If no percentage is shown, 90% applies.

2. Software

   The Company shall pay for the full cost of replacement or reproduction; If not replaced or reproduced, blank value of media.
3. Business Income

   The Company shall pay based on:
   a. The net income of the business before the direct physical loss or damage occurred;
   b. The likely net income of the business if no loss or damage occurred;
   c. The operating expenses, including payroll expenses, necessary to resume operations with the same quality of service that existed just before the direct physical loss or damage; and
   d. Other relevant sources of information, including:

i. Your financial records and accounting procedures;
ii. Bills, invoices and other vouchers; and
iii. Deeds, liens or contracts.

4. Extra Expense

The Company shall pay for the Extra Expense necessarily incurred to actually perform the operations normally perform by the Hardware and Software system:

a. Following damage to and destruction of property or information insured hereunder; or
b. For a period not exceeding two weeks, when due to damage to or destruction of property adjacent to the premises herein described, access to such described premises is specifically prohibited by order of civil authority.

The insurance hereunder with respect to any one loss shall not be limited by the date of expiration of the policy. It shall apply for such length of time as shall be required with the exercise of due diligence and dispatch to rebuild, repair, or replaced such property as has been destroyed or damaged.

5. Deductible

Each loss separately occurring under Hardware or Software shall be adjusted separately and from the amount of each adjusted loss the amount designated in the Limits of Coverage shall be deducted. If such loss involves Hardware and Software, only one deductible shall apply.

H. ADDITIONAL CONDITIONS

1. Assignment: This policy may not be assigned or transferred without the written consent of the Company.
2. Other Insurance: If at the time of loss, there is other insurance available to the Insured or any other interested party covering such loss or which would have covered such loss except for the existence of this insurance, the Company shall be liable as follows:
   a. If such insurance is Contributing Insurance, defined as any insurance written in the name of the Insured, upon the same plan, terms, conditions and provisions as contained in this policy whether collectable or not, the Company shall be liable for no greater proportion of any loss than the limit of liability under this policy bears to the whole amount of insurance covering such loss.
   b. If such insurance is Specific Insurance, defined as any insurance other than that described as Contributing Insurance in a. above, the Company shall not be liable or any loss hereunder until the liability of such Specific Insurance has been exhausted, and then will cover only such amount as may exceed the amount due from Specific Insurance (whether collectable or not) after application of any contribution, coinsurance, average or distribution or other clauses contained in policies of such Specific Insurance affecting the collectable amount. This Company's payment shall not exceed the applicable limit of liability under this policy.
3. Loss Clause: Unless otherwise provided, any loss hereunder shall not reduce the amount of this policy.
4. Loss Payable Clause: Loss if any, shall be adjusted with the Named Insured and shall be payable to him unless other payee is specifically named hereunder; provided, at the option of the Company any loss to property of others may be adjusted with and paid to the owner of such property.
5. Coinsurance: If a coinsurance percentage is shown in the Property Insured section, the following condition applies:

   We will not pay the full amount of any loss if the value of Covered Property at the time of loss times the coinsurance percentage shown in the for it in the Property Insured section is greater than the Limit of Insurance for the property.

   Instead we will determine the most we will pay using the following steps:
   a. Multiply the value of the Property Insured at the time of loss by the coinsurance percentage;
   b. Divide the Limit of Coverage of the property by the figure determined in step (a);

i. Your financial records and accounting procedures;
ii. Bills, invoices and other vouchers; and
iii. Deeds, liens or contracts.

4. Extra Expense

The Company shall pay for the Extra Expense necessarily incurred to actually perform the operations normally perform by the Hardware and Software system:

a. Following damage to and destruction of property or information insured hereunder; or
b. For a period not exceeding two weeks, when due to damage to or destruction of property adjacent to the premises herein described, access to such described premises is specifically prohibited by order of civil authority.

The insurance hereunder with respect to any one loss shall not be limited by the date of expiration of the policy. It shall apply for such length of time as shall be required with the exercise of due diligence and dispatch to rebuild, repair, or replaced such property as has been destroyed or damaged.

5. Deductible

Each loss separately occurring under Hardware or Software shall be adjusted separately and from the amount of each adjusted loss the amount designated in the Limits of Coverage shall be deducted. If such loss involves Hardware and Software, only one deductible shall apply.

H. ADDITIONAL CONDITIONS

1. Assignment: This policy may not be assigned or transferred without the written consent of the Company.
2. Other Insurance: If at the time of loss, there is other insurance available to the Insured or any other interested party covering such loss or which would have covered such loss except for the existence of this insurance, the Company shall be liable as follows:
   a. If such insurance is Contributing Insurance, defined as any insurance written in the name of the Insured, upon the same plan, terms, conditions and provisions as contained in this policy whether collectable or not, the Company shall be liable for no greater proportion of any loss than the limit of liability under this policy bears to the whole amount of insurance covering such loss.
   b. If such insurance is Specific Insurance, defined as any insurance other than that described as Contributing Insurance in a. above, the Company shall not be liable or any loss hereunder until the liability of such Specific Insurance has been exhausted, and then will cover only such amount as may exceed the amount due from Specific Insurance (whether collectable or not) after application of any contribution, coinsurance, average or distribution or other clauses contained in policies of such Specific Insurance affecting the collectable amount. This Company's payment shall not exceed the applicable limit of liability under this policy.
3. Loss Clause: Unless otherwise provided, any loss hereunder shall not reduce the amount of this policy.
4. Loss Payable Clause: Loss if any, shall be adjusted with the Named Insured and shall be payable to him unless other payee is specifically named hereunder; provided, at the option of the Company any loss to property of others may be adjusted with and paid to the owner of such property.
5. Coinsurance: If a coinsurance percentage is shown in the Property Insured section, the following condition applies:

   We will not pay the full amount of any loss if the value of Covered Property at the time of loss times the coinsurance percentage shown in the for it in the Property Insured section is greater than the Limit of Insurance for the property.

   Instead we will determine the most we will pay using the following steps:
   a. Multiply the value of the Property Insured at the time of loss by the coinsurance percentage;
   b. Divide the Limit of Coverage of the property by the figure determined in step (a);

c. Multiply the total amount of loss, before the application of any deductible, by the figure determined in step (b); and
d. Subtract the deductible, by the figure determined in step (c).

We will pay the amount determined in step d. or the limit of insurance, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

I. TERRITORY

TERRITORY WHERE COVERAGE APPLIES coverage applies only while the equipment or media is in the United States, Canada or Puerto Rico. This includes equipment or media that is in transit except to or from Alaska, Hawaii or Puerto Rico.

J. DEFINITIONS

ELECTRICAL DISTURBANCE means damage to insured electrical equipment or apparatus directly caused by short circuit, blow out, lightning, power surge or power interruption.

HARDWARE means electronic data processing equipment which is a network of machine components capable of accepting information, processing it according to a plan and producing the desired results.

SOFTWARE includes data and media. Data means facts; concepts or instructions convert to a form usable in the Hardware. This includes computer programs, but not media. Media means the material on which data are recorded, such as magnetic tapes, disk packs, paper tapes and cards.

Business Income means the:

Net Income (Net Profit or Loss before income taxes) that would have been earned or incurred; and

Continuing normal operating expenses incurred, including payroll.

Operations mean your business activities occurring at the listed locations.

Period of Restoration means the period of time that;

Begins with the date of direct physical loss or damage caused by or resulting from the perils insured against at the listed locations; and

Ends on the date when the property at the listed locations should be repaired, rebuilt or replaced with reasonable speed and similar quality.

c. Multiply the total amount of loss, before the application of any deductible, by the figure determined in step (b); and
d. Subtract the deductible, by the figure determined in step (c).

We will pay the amount determined in step d. or the limit of insurance, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

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Ends on the date when the property at the listed locations should be repaired, rebuilt or replaced with reasonable speed and similar quality.

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

CSM MF 00 01
Ed. 03 98

Attached to and forming part of Policy Number			90-CPP000812348-3
Code	1-195	Invoice No.	0

MISCELLANEOUS PROPERTY FLOATER

Named Insured (You)	Company (We)
ASOCIACION DE CONDOMINES DE DORAL PLAZA I, INC	COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO
	Effective Date: 05/31/2024
	(at 12:00 noon standard time at your mailing address)

1. PROPERTY COVERED

Describe the property to be insured under this policy at 100% coinsurance

PROPERTY		LIMIT	DEDUCTIBLE
WHEEL STOP	$	4,845	250
SURVEILLANCE SYSTEMS	$	27,000	250
VEHICULAR GATE	$	21,300	250
TELE-ENTRY SYSTEM	$	7,600	250
CISTERN	$	257,989	250
EXTRACTORES	$	37,700	250
EQUIPMENT & TOOLS	$	5,000	250
Total Limit	$	361,434	

2. PROPERTY NOT COVERED

a) Property which is more specifically insured in whole or in part under any other contract of insurance;
b) Property rented to or leased to others;
c) Currency, money, bullion, notes and securities;
d) Valuable papers and business records, including books of accounts, manuscripts, abstracts, drawings and card index systems;
e) Property while waterborne (except in transit on ferries or car floats).

3. PERILS INSUREDS AGAINST

This policy insures against all risk of direct physical loss or damages subject to the exclusions.

4. EXCLUSIONS

This policy does not insure against loss caused by, resulting from, contributed to or aggravated by any of the following:

a. Insect, vermin, wear, tear, gradual deterioration or inherent defect, delay or loss of market, water damage;
b. Dishonest acts or omissions of the Insured or any associate, servant or employee of the insured whether acting alone or in collusion with others, if this policy is written to include theft;
c. Loss or damage due to any process or refinishing, renovating or repairing;
d. Loss or damage due to dampness of the atmosphere or extremes in temperature;
e. Loss or damage due to carelessness or rough handling or disregard of reasonable precautions by the Insured or by the Insured's employees;
f. Mechanical breakdown, or loss or damage resulting from any electrical injury or disturbance to electrical appliances, devices or wiring from artificial causes unless fire ensues and, if fire does ensure, the Company shall be liable only for its proportion of loss or damage caused by such ensuing fire;
g. Loss of damage caused by or resulting from:
   (1) Warlike action in time of peace or war, including action in hindering, combating or defending against actual impending or expected attack,
      a) by any government or sovereign power (de jure or the facto), or by any authority maintaining or using military, naval or air forces; or
   (2) Any weapon of war employing atomic fission or radioactive force whether in time of peace or war;
   (3) Insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such an occurrence, seizure or destruction under guarantine or customs regulations, confiscation by order of any government or public authority, or risks of contraband or illegal transportation or trade;
h. Loss if, at the time of loss or damage, there is any other insurance which would attach if this insurance had not been effected, except that this insurance shall apply only as excess, and in no event as contributing insurance, and the only after all other insurance has been exhausted;
i. Loss by nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by the peril(s) insured against in this policy, however, subject to the foregoing and all provisions of this policy, direct loss by fire resulting from nuclear reaction or nuclear radiation or radioactive contamination is insured against by this policy;
j. Mysterious disappearance or loss of which proof is dependent upon an inventory computation or a profit and loss computation;

5. TERRITORY
This insurance covers only within the limits of the Continental United States and Puerto Rico.
6. CAUSES OF LOSS
In event of loss, the Company shall not be liable for a greater proportion thereof than the amount insured bears to the actual cash value of the property described herein at the time when such loss shall happen.
7. CANCELLATION
If this policy is cancelled by the Insured, the Company shall retain an earned premium of not less than $100.00 which is hereby declared to be the minimum premium of this policy.
8. DEDUCTIBLE
Each loss shall be adjusted separately and from the amount of each adjusted loss, the deductible shall be deducted.

COOPERATIVA DE SEGUROS MÚLTIPLES DE PUERTO RICO

By: _____

Authorized Representative

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SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

POLICY NUMBER
DIP- 5122

DIRECTORS AND OFFICERS INSURANCE AND COOPERATIVE ASSOCIATION REIMBURSEMENT POLICY

DECLARATIONS

INVOICE	CODE
0001464691	01-0195

Item 1: Name Insured And Mailing Address:

ASOCIACION DE CONDOMINES DE DORAL
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO PR 00966-2414

* RENOVACION *

Account Number: _____

Item 2: Policy Period: From: 05/31/2024 **To:** 05/31/2025
(12:01 A.M. Standard Time At The Address Of The Organization As Sated Item1.)

Item 3: Limit of Liability: $ 2,000,000 **Aggregate For Coverages A And B Combined Per Policy Period, Including Defense Costs.**

Item 4: Retention Amount: $ N/A **Cooperative Association Reimbursement And Indefinable Loss Arising From Claims Alleging The Same Wrongful Act Or Interrelated Wrongful Acts.**

Item 5:

$ 730.00	**Premium**
$ 2.00	**Assessment**
$ 732.00	**Total Premium**
$ 732.00	**Total To Pay**

Item6: Forms: The Following Forms Made Part Of This Policy At The Time Of Its Issuance:

DIP 010298,DIP 030198,DIP 000198,OCS 38160,CSM DIP040203,IL 01360504,DIP 020198

NOTICE - This Is A **Claims Made** Liability Policy With Respect To **Directors and Officers**, And A **Claims Made** Indemnity Policy With Respect To The **Organization**: Except To Such Extent As May Otherwise Be Provided Herein, The Coverage Of This Policy Is Limited Generally To Pay For Only Those **Claims** That Are First Made Against The **Insured** And Reported To The Insurer During The **Policy Period**. Various Provisions In This Policy Restrict Coverage. Please Read The Policy Carefully.

NOTICE: Limits Of Liability: The Limit Of Liability Available To Pay Judgements Or Settelements Is An Aggregate Limit Per **Poliy Period**. The Limit Of Liability Will Be Reduced By Amounts Incurred For Legal Defense And Payments Of **Loss**. Amounts Incurred For Legal Defense Will Be Applied Against The Retention Amount.

NOTICE - Duty To Defend Assumed Only With Respect To Claims Against Directors And Officers: The Insurer Assumes A Duty To Defend That Is Limited To Those **Claims** Against **Directors And Officers.**

COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

May 31, 2024
(Countersignature Date)

By: _____

CSM DOC 06-97

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

THIS ENDORSEMENT CHANGES THE POLICY, PLEASE READ IT CAREFULLY.

Policy No. DIP-5122

Form #DIP 02 01 98

PRIOR ACTS EXCLUSION

This endorsement modifies insurance provided under the

Directors and Officers Insurance and Organization Reimbursement Policy

Directors and Officers Insurance and Cooperative Association Reimbursement Policy

In consideration of the premium charged,

It is hereby understood and agreed that the **Insurer** shall not be liable to make any payment for **Loss** in connection with any Claim based upon or arising out of any **Wrongful Act** which was committed or is allege to have been committed prior to:

05/08/2009

(Date)

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

THIS ENDORSEMENT CHANGES THE POLICY, PLEASE READ IT CAREFULLY.

Policy No. DIP-0005122

Form #DIP 03 01 98

YEAR 2000 EXCLUSION

This endorsement modifies insurance provided under the

Directors and Officers Insurance and Organization Reimbursement Policy

Directors and Officers Insurance and Cooperative Association Reimbursement Policy

All loss, cost or expense directly or indirectly arising out of, based upon, resulting as a consequence of or in any manner related to a failure of or efforts or lack of efforts to prevent or remediate the failure of a **system** to recognize, distinguish, correctly interpret and/or process the years 1999 and prior from the year 2000 and beyond.

System shall include: computers, data processing systems, electronic devices, equipment, machinery, software, programs, databases, hardware, microprocessors or any design related to the foregoing.

DIRECTORS AND OFFICERS INSURANCE AND ORGANIZATION REIMBURSEMENT POLICY

In consideration of the payment of the premium and in reliance upon the statements made to the Cooperativa de Seguros Múltiples de Puerto Rico, herein called the "Insurer," by application and its attachments and the material incorporated therein, a copy of which is attached and made part hereof, and subject to the terms, limitations, conditions and provisions of this policy, the Insurer agrees as follows:

1. INSURING AGREEMENTS

COVERAGE A: DIRECTORS AND OFFICERS LIABILITY INSURANCE

The Insurer will pay on behalf of each **Director or Officer** of the **Organization** all **Loss** for which the **Director or Officer** is not indemnified by the **Organization** and which the **Director or Officer** becomes legally obligated to pay by reason of any **Claim** for any alleged **Wrongful Act** solely in their respective capacities as **Directors or Officers** of the **Organization**. The Insurer will pay for such **Loss** only if such **Claim** is first made against the **Directors or Officers** and reported to the Insurer during the **Policy Period** or, if applicable, the Extended Reporting Period.

The Insurer, in accordance with and subject to Clause 10, will have the right and duty to defend any **Suit** seeking payment of such **Loss** on account of any such **Claim**, and, subject to the limit set forth in Clause 6, will advance reasonable **Defense Costs** of any such **Suit** prior to its final disposition.

COVERAGE B: ORGANIZATION REIMBURSEMENT INSURANCE

The Insurer will reimburse the **Organization** for **Loss** arising from any **Claim** that is first made against the **Directors or Officers** and reported to the Insurer during the **Policy Period** or, if applicable, the Extended Reporting Period, for any alleged **Wrongful Act** solely in their respective capacities as **Directors or Officers** of the **Organization**, but only when and to the extent that the **Organization** has indemnified the **Director or Officer** for such **Loss**, as permitted or required by law.

Under Coverage A and Coverage B, a **Claim** will be considered as being first made when the **Organization** or the **Insureds** first give to the Insurer the written notice required under Clause 9.

2. DEFINITIONS

(a) **Claim,** either in the singular or plural, means 1) a written demand for monetary damages, or 2) a civil adjudicatory proceeding commenced in a court of law or equity by the service of a complaint or similar pleading, against any **Director or Officer** for a **Wrongful Act**, including any appeal from it.

Claim shall not include (i) a criminal proceeding commenced by return of an indictment or information, or (ii) a formal administrative or regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document.

(b) The **Organization** means the Named Insured designated in Item 1 of the Declarations.

(c) **Defense Costs,** means that part of **Loss** consisting of reasonable and necessary fees, costs and expenses consented to or paid by the Insurer resulting solely from the investigation, adjustment, defense and appeal of any **Claim** against the **Insureds**, but excluding regular or overtime wages, salaries or fees of the directors, officers or employees of the **Organization**. Premiums for any appeal bond, attachment bond or similar bond will be considered an expense, but without any obligation of the Insurer to apply for or furnish such bonds.

(d) **Insured,** or **Director or Officer,** either in the singular or plural, means (1) any past, present or future duly elected or appointed member or officer of the board of directors of the **Organization**, and (2) any past, present or future duly appointed or contracted executive officer of highest rank in the **Organization**, who holds a position of confidence and carries out those functions, duties and responsibilities assigned by the board of directors of the **Organization**, and usually is called **administrator, manager, executive functionary,** or **executive director.**

The terms **Insured,** or **Director or Officer** will not include the following: (1) any position or capacity, not mentioned in the preceding paragraph, including the auditor, the controller or any other executive official holding a position of confidence, whether designated or appointed by the executive officer of highest rank or by the board of directors of the **Organization**, (2) any position or capacity in any organization other than

the **Organization**, (3) any position or capacity in any **Organization.**

Coverage will automatically apply to all new **Directors and Officers** after the inception date of this policy, if:

i) written notice is given to the Insurer within thirty (30) days after the creation, election or appointment of any new **Directors or Officers**, and

ii) payment is made of any additional premium required.

(e) **Interrelated Wrongful Acts,** means all causally connected **Wrongful Acts.**

(f) **Loss,** means damages, judgments, settlements and **Defense Costs**.

Loss will not include (1) any amount not indemnified by the **Organization** for which the **Director or Officer** is absolved from payment by reason of any covenant, agreement or court order, (2) any civil or criminal fine or penalty imposed by law or the multiple portion of any multiplied damage award, 3) punitive or exemplary damages, 4) taxes, any amount of which the **Insureds** are not financially liable or which are without legal recourse to the **Insureds**, or 5) matters that may be deemed uninsurable under the law pursuant to which this policy will be construed.

(g) **Policy Period,** means the period of time from the inception date shown in Item 2 of the Declarations to the earlier of the expiration date shown in Item 2 of the Declarations or the effective date of cancellation of this policy, in accordance with Clause 13. To the extent that coverage under this policy replaces coverage in other policies terminating at noon standard time on the inception date of such coverage hereunder, then such coverage as is provided by this policy will not become effective until such other coverage has terminated.

(h) **Pollutants,** means any substance located anywhere in the world exhibiting any hazardous characteristic as defined by, or identified on a list of hazardous substances issued by, the United States Environmental Protection Agency or a state, county, municipality or locality counterpart thereof. Such substances will include, without limitation, solids, liquids, gaseous or thermal irritants, contaminants or some, vapor, soot, fumes, acids, alkalis, chemicals or waste materials. Waste materials include materials to be recycled, reconditioned or reclaimed. **Pollutants** will also mean any other air emission, odor, waste water, oil or oil products, infectious or medical waste, asbestos or asbestos products and any noise.

(i) **Suit,** means a civil proceeding in which **Loss** by reason of a **Claim** to which this insurance applies is alleged. **Suit** includes an arbitration proceeding alleging such **Loss** to which the **Director or Officer** must submit or submit with the Insurer's consent. **Suit** does not include a civil or administrative proceeding in which is alleged any **Loss** that is or may be excluded under Clause 4.

(j) **Wrongful Act,** means any breach of duty committed, attempted, or allegedly committed or attempted, by the **Directors or Officers** of the **Organization**, individually or otherwise, in the discharge of their duties solely in their respective capacities as **Directors or Officers** of the **Organization**, or any matter claimed against them solely by reason of their being **Directors or Officers** of the **Organization**.

3. EXTENSIONS

Subject otherwise to the terms hereof, this policy will cover **Loss** arising from any **Claims** first made during the **Policy Period** against the estates, heirs, or legal representatives of deceased **Directors or Officers**, and the legal representatives of **Directors or Officers** in the event of their incompetency, insolvency or bankruptcy, who were **Directors or Officers** at the time the **Wrongful Acts** upon which such **Claims** are based were committed, provided, that such **Claims** are reported to the Insurer during the **Policy Period** or, if applicable, the Extended Reporting Period, as required in Clause 9.

4. EXCLUSIONS

The Insurer will not be liable to make payment for **Loss** in connection with any **Claim** or **Claims** made against the **Directors or Officers**:

(a) for bodily injury, sickness, disease, death, mental or emotional distress of any person;

(b) for physical injury or damage to or destruction of any tangible property, including all resulting loss of use of that property, or loss of use of tangible property that is not physically injured;

(c) for injury arising out of, or based upon or attributable to one or more of the following acts or offenses:

1) False arrest, detention or imprisonment;

2) Malicious prosecution;

3) Wrongful entry into, or eviction of a person from, a room, dwelling or premises that the person occupies;

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4) Oral or written publication of material that libels, slanders, defames or disparages a person or organization or disparages a person's or organization's goods, products or services;

5) Oral or written publication of material that violates a person's right to privacy;

6) Misappropriation of advertising ideas or style of doing business; or

7) Infringement of copyright, title or slogan;

(d) arising out of, alleging, or based upon or attributable to any omission in their capacities as directors or officers of any other entity other than the **Organization**, or by reason of their status as director or officer of such entity;

(e) arising out of, alleging, or based upon or attributable to, or in any way involving, directly or indirectly, discrimination based on race, religion, sex, age, physical or mental disability, national origin, freedom of expression or political ideas or affiliation;

(f) arising out of, alleging, or based upon or attributable to, or in any way involving, directly or indirectly, the deprivation of any rights, privileges, or immunities secured by the Constitution and laws of Puerto Rico or the Constitution and laws of the United States, including claims for sexual harassment of any kind;

(g) arising out of, alleging, or based upon or attributable to the facts alleged, or to the same or **Interrelated Wrongful Acts** alleged or contained, in any **Claim** that has been reported, or in any circumstances of which notice has been given, under any policy of which this policy is a renewal or replacement or which it may succeed in time;

(h) arising out of, alleging, or based upon or attributable to any demand, suit or other pending or prior litigation as of the inception date of this policy set forth in Item 2 of the Declarations, or order, decree or judgment entered against any **Director or Officer** or the **Organization** on or prior to such inception date, or alleging or derived from the same or essentially the same facts as alleged in such pending or prior litigation;

(i) which are brought by or on behalf of any **Insured** or the **Organization**; or which are brought by any member or shareholder of the **Organization**, whether directly or indirectly, derivatively, or in a representative capacity, except:

1) a **Claim(s)** for wrongful termination of employment brought by a former employee other that a former employee who is or was a Director of the **Organization**.

(j) arising out of, alleging, or based upon or attributable to, or in any way involving, directly or indirectly:

1) the actual, alleged or threatened discharge, dispersal, release, escape or disposal of **Pollutants** into or on real or personal property, water or the atmosphere, or

2) any direction or request that the **Insured** or the **Organization** test for, monitor, clean up, remove, contain, treat, detoxify or neutralize **Pollutants,** or any voluntary decision to do so, including but not limited to **Claims** alleging damage to the **Organization**, its members or shareholders or its creditors.

(k) arising out of, alleging, or based upon or attributable to, or in any way involving, directly or indirectly, any failure, neglect, error or omission on the part of the **Insureds** or the **Organization** to procure, effect or maintain insurance; which are brought by or on behalf of any regulatory agency, whether federal, state or Commonwealth of Puerto Rico (hereinafter referred to as **Agencies**), including any type of legal action which such Agencies have a legal right to bring as receiver, conservator, liquidator or otherwise; whether such action or proceeding is brought in the name of such Agencies or by or on behalf of such Agencies in the name of any other entity or solely in the name of any third person;

(l) for an actual or alleged violation of any responsibilities, obligations or duties imposed upon fiduciaries by the Employee Retirement Security Act of 1974 or amendments thereto or any similar provision of state statutory law or common law;

(m) arising out of, alleging, or based upon or attributable to any attempt, whether successful or unsuccessful, by any person or entity to acquire securities of the **Organization** against the opposition of the Board of Directors of the **Organization** or any action, whether successful or unsuccessful, by the **Organization** or the Board to resist such attempts; however, this exclusion will not apply if, before taking any such resistive action, the **Organization** or the Board has obtained a written opinion (1) from independent legal counsel that such resistive action is a lawful exercise of the Board's business judgment and (2) from an independent investment banking firm that the price of such acquisition of securities is inadequate, and that any financial transaction approved by the Board which is resistive of such acquisition is fair to the **Organization** and its members or shareholders;

(n) arising out of, or based upon or attributable to the gaining in fact of any personal profit or advantage to which they were not legally entitled;

(o) arising out of, or based upon or attributable to the committing in fact of any criminal or deliberate fraudulent act;

(p) arising out of, or based upon or attributable to the payment to the **Insureds** of any remuneration without the previous approval of the members or shareholders of the **Organization**, which payment without such previous approval will be held to have been illegal;

(q) arising out of, or based upon or attributable to profits in fact made from the purchase or sale by the **Insureds** of securities of the **Organization** within the meaning of Section 16(b) of the Securities Exchange Act of 1934 and amendments thereto or similar provisions of any state or Commonwealth statutory law;

(r) for which the **Insureds** are entitled to indemnity under any policy or policies in force previous hereto;

(s) arising out of, alleging, or based upon or attributable to payments, commissions, gratuities, benefits or any other favor to or for the benefit of any full or part-time domestic or foreign governmental or armed services officials, agents, representatives, employees or any members of their family or any entity with which they are affiliated;

(t) for political contributions, whether domestic or foreign;

(u) arising out of, alleging, or based upon or attributable to, or in any way involving, directly or indirectly:

1) human error or judgment error in the management of the **Organization** business and absent any breach of duty on the part of the **Insured**;
2) a delay or failure by the **Insureds** or the **Organization** or anyone acting on their behalf to perform a contract or agreement in accordance with its terms;
3) business decisions regarding management, finances, investments or operations of the **Organization,** made by the **Directors or Officers** in the ordinary course of business in the belief that the business decision is in the best interests of the **Organization**.

(v) asbestos or asbestos-containing materials, including derivation claims and security holder claims arising from or attributable to asbestos or asbestos-containing materials.

5. SEVERABILITY OF EXCLUSIONS

The **Wrongful Act** of any **Director or Officer** will not be imputed to any other **Director or Officer** for the purpose of determining the applicability of the foregoing exclusions in Clause 4.

6. LIMIT OF LIABILITY FOR ALL LOSS, INCLUDING DEFENSE COSTS

For the purposes of this policy, all **Loss** arising out of the same **Wrongful Act** or **Interrelated Wrongful Acts** of any **Insured** will be deemed one **Loss**, irrespective of the number of **Claims** or of claimants alleging the same **Wrongful Act** or **Interrelated Wrongful Act**, and such **Loss** will be deemed to have originated in the earliest **Policy Period** in which a **Claim** is first made against any **Insured** alleging any such **Wrongful Act** or **Interrelated Wrongful Acts**.

The limit of liability stated in Item 3 of the Declarations is the aggregate limit of the Insurer's liability for all **Loss** under Coverage A and Coverage B combined, arising out of all **Claims** first made against the **Insureds** and reported to the Insurer during the **Policy Period** and the Extended Reporting Period, if applicable. The limit of liability for the Extended Reporting Period will be part of, and not in addition to, the limit of liability for the **Policy Period**. Any claim which is made after the **Policy Period** or Extended Reporting Period, if applicable, which pursuant to Clause 9 (b) or 9 (c) is considered to be made during the **Policy Period** or Extended Reporting Period will also be subject to the one aggregate limit of liability stated in Item 3 of the Declarations.

Defense Costs are not payable by the Insurer in addition to the limit of liability. **Defense Costs** are part of **Loss** and as such are subject to the limit of liability for **Loss**.

7. RETENTION - INDEMNIFIED OR INDEMNIFIABLE LOSS

The Insurer will only be liable for the amount of **Loss** arising from a **Claim** which is in excess of the Retention Amount stated in Item 4 of the Declarations. The Retention Amount stated in Item 4 of the Declarations is to be borne by the **Organization** and shall remain uninsured, with regard to all **Loss** under Coverage A or B for which the **Organization** has indemnified or is permitted or required to indemnify the **Insured(s)**, regardless whether or not actual indemnification is made. A single Retention Amount will apply to **Loss** arising from all **Claims** alleging the same **Wrongful Act** or **Interrelated Wrongful Acts.**

8. COINSURANCE CLAUSE

The Insurer will be liable to pay 95% of **Loss** excess of the Retention Amount described in Clause 7 up to the Limit of Liability described in Clause 6. It is a condition of this insurance that the remaining 5% of each and every **Loss** will be carried by the **Organization** and the **Insureds** at their own risk and be uninsured.

9. NOTICE AND CLAIM REPORTING PROVISIONS

The **Organization** or the **Insureds**, as a condition precedent to the obligations of the Insurer under this policy, will give written notice to the Insurer as soon as practicable during the **Policy Period**, or during the Extended Reporting period, if applicable, of any **Claims** made against the **Insureds**.

(a) The notice required will be given to the **Cooperativa de Seguros Múltiples de Puerto Rico, PO Box 363846, San Juan, Puerto Rico 00936-3846.**

If mailed, the date of mailing of such notice will constitute the date that such notice was given and proof of mailing will be sufficient proof of notice.

(b) If during the **Policy Period** or during the Extended Reporting Period, if applicable, written notice of a **Claim** has been given to the Insurer as required in Clause 9, then any **Claim** which is subsequently made against the **Insureds** and reported to the Insurer alleging, arising out of, based upon or attributable to the facts alleged in the **Claim** of which such notice has been given, or alleging any **Wrongful Act** which is the same as or related to any **Wrongful Act** alleged in the **Claim** of which such notice has been given, will be considered made at the time such notice was given.

(c) If during the **Policy Period** or during the Extended Reporting Period, if applicable, the **Organization** or the **Insureds** become aware of any circumstances which may reasonably be expected to give rise to a claim being made against the **Insureds** and give written notice to the Insurer of the circumstances and the reasons for anticipating such claim, with full particulars as to dates and persons involved, then any claim which is subsequently made against the **Insureds** and reported to the Insurer alleging, arising out of, based upon or attributable to such circumstances or alleging any **Wrongful Act** which is the same as or related to any **Wrongful Act** alleged or contained in such circumstances, will be considered made at the time of such notice of such circumstances was given.

10. DEFENSE COSTS, SETTLEMENTS, AND JUDGMENTS

(a) Under Coverage A of this policy (Directors and Officers Liability Insurance), the Insurer assumes the duty to defend only **Suits** arising from **Claims** made against the **Directors or Officers** of the **Organization**. The Insurer, at its discretion, may investigate any **Wrongful Act** and settle any **Claim** or **Suit** that may result. The Insurer's right and duty to defend ends when the Insurer has used up the applicable limit of insurance in the payment of judgments or settlements under Coverages A or B.

The **Insureds** shall not admit or assume any liability, enter into any settlement agreement, stipulate any judgment or incur any **Defense Costs** without the prior written consent of the Insurer. The Insurer's consent shall not be unreasonably withheld, provided that the Insurer shall be entitled effectively to associate in the defense and the negotiation of any settlement of any Claim in order to reach a decision as to reasonableness. Only those settlements, stipulated judgments and **Defense Costs** which have been consented to by the Insurer shall be recoverable as **Loss** under the terms of this policy.

Under Coverage A (Directors and Officers Liability Insurance), if the Insurer pays or advances **Defense Costs** in accordance with the terms of this policy, the Insurer shall be reimbursed such **Defense Costs** by the **Organization**, in the event and to the extent that the **Organization** shall not be entitled under the terms and conditions of this policy to payment of such **Loss.**

(b) Under Coverage B (Organization Reimbursement Insurance), the Insurer does not assume any duty to defend the **Organization** under this policy and assumes no duty to reimburse **Defense Costs** prior to final disposition of the **Claim**. The Insurer may, in its absolute discretion, advance all or any part of such **Defense Costs** prior to the final disposition of the **Claim**. In such event the advance payments by the Insurer shall be repaid to the Insurer by the **Organization** or the **Insureds**, severally according to their respective interests, in the event and to the extent that the **Organization** or the **Insureds** shall not be entitled under the terms and conditions of this policy to payment of such **Loss** and the Retention Amount as stated in Item 4 of the Declarations shall apply to such **Loss.**

The Insurer shall have the right and shall be given the opportunity effectively to associate with the **Organization** and the Insureds in the investigation, defense and settlement, including but not limited to the negotiation and settlement, of any **Claim** that appears reasonably likely to be covered in whole or in part by this policy.

(c) The **Organization** and the **Insureds** shall provide the Insurer with all information, assistance and cooperation which the Insurer reasonably requests and agree that in the event of a **Claim** the **Organization** and the **Insureds** will do nothing that may prejudice the Insurer's position or its potential or actual rights of recovery.

11. ALLOCATION

If both **Loss** covered by this policy and loss not covered by this policy are incurred, either because a **Claim** against the **Insureds** or the **Organization** includes both covered and uncovered matters or because a **Claim** is made against an Insured and others, including the **Organization**, the **Insureds**, the **Organization** and the Insurer shall use their best efforts to agree upon a fair and proper allocation of the amounts as between covered **Loss** and uncovered loss.

If the **Insureds**, the **Organization** and the Insurer agree on an allocation of **Defense Costs**, the Insurer shall advance on a current basis **Defense Costs** allocated to the covered **Loss**. If the **Insureds**, the **Organization** and the Insurer cannot agree on an allocation:

(a) no presumption as to allocation shall exist in any action, suit, arbitration or other proceeding;

(b) the Insurer may, in its absolute discretion, advance on a current basis all or any part of such **Defense Costs** which the Insurer believes to be covered under this policy until a different allocation is negotiated, arbitrated or judicially determined; and

(c) the Insurer, if requested by the **Insureds** and the **Organization**, shall submit the dispute to binding arbitration. The rules of the American Arbitration Association shall apply, except with respect to the selection of the arbitration panel, which shall consist of one arbitrator selected by the **Insureds** and the **Organization**, one arbitrator selected by the Insurer, and a third independent arbitrator selected by the first two arbitrators.

Any negotiated, arbitrated or judicially determined allocation of **Defense Costs** on account of a Claim shall be applied retroactively to all **Defense Costs** on account of such **Claim,** notwithstanding any prior advancement to the contrary. Any allocation or advancement of **Defense Costs** on account of a **Claim** shall not apply to or create any presumption with respect to the allocation of other Loss on account of such **Claim**.

12. EXTENDED REPORTING PERIOD

If the Insurer shall cancel or refuse to renew this policy, other than for nonpayment of premiums, the Named Insured, upon payment of an additional premium of 50% of the full annual premium, shall have the right to a period of 90 days following the effective date of such cancellation or non renewal (herein referred to as the Extended Reporting Period) in which to give written notice to the Insurer of **Claims** first made against the **Insureds** during the said 90-day period for any **Wrongful Act** occurring prior to the end of the **Policy Period** and otherwise covered by this policy. As used herein, **Full Annual Premium** means the premium level in effect immediately prior to the end of the **Policy Period.**

The rights contained in this Clause shall terminate, however, unless written notice of such election together with the additional premium due is received by the Insurer within ten (10) days of the effective date of cancellation or non renewal. The additional premium for the Extended Reporting Period shall be fully earned at the inception of the Extended Reporting Period. The Extended Reporting Period is not cancellable.

The offer by the Insurer of renewal terms, conditions, limits of liability and/or premiums different from those of the expiring policy shall not constitute refusal to renew.

This Clause and the rights contained herein shall not apply to any cancellation resulting from nonpayment of premiums.

13. CANCELLATION CLAUSE

(a) This policy may be cancelled by the Named Insured at any time only by mailing written notice to the Insurer or by surrender of this policy to the Insurer or its authorized agent.

(b) This policy may also be cancelled by or on behalf of the Insurer only for the reasons stated below:

1) In the event of nonpayment of the premium by the Named Insured, the policy may be cancelled at anytime, by giving the required written notice to the Named Insured at least 10 days before the effective date of cancellation; or

2) In the event this policy has been in force for less than 60 days and does not constitute a renovation of the policy with the Insurer, the policy may be cancelled for any reason, by giving the required written notice to the Named Insured at least 10 days before the effective date of cancellation; or

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3) In the event this policy has been in force for 60 or more days, or is a renovation of the policy with the Insurer, the policy may be cancelled only:

a) If there has been a misrepresentation of a material fact, and the Insurer, had the true fact been made known, would not have issued the policy; or

b) If the risk has increased substantially since the date of issue of the policy.

4) In the event this policy has been written for a period longer than one year, the policy may be cancelled for any reason on the anniversary of its date of inception shown in Item 2 of the Declarations, by giving the required written notice to the Named Insured at least 30 days before the effective date of cancellation.

(c) Cancellation shall be effected by delivering to the Named Insured personally, or by mailing to the Named Insured, by registered, certified, or other first class mail, at the Named Insured address shown in Item 1 of the Declarations, written notice stating when the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice.

(d) The **Policy Period** terminates at the date and hour specified in such notice, or at the date and time of surrender.

(e) If this policy shall be cancelled by the Named Insurer, the Insurer shall retain the customary short rate proportion of the premiums hereon.

(f) If the policy shall be cancelled by the Insurer, the Insurer shall retain the pro rata proportion of the premiums hereon.

(g) Payment or tender of any unearned premium by the Insurer shall not be a condition precedent to the effectiveness of the cancellation but such payment shall be made as soon as practicable.

(h) If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed amended to be equal to the minimum period of limitation permitted by such law.

14. TERMINATION OF COVERAGE FOR SUBSEQUENT WRONGFUL ACTS AFTER CERTAIN TRANSACTIONS

If during the **Policy Period** the Named Insured, whether voluntarily or involuntarily, shall consolidate with or merge into, or sell all or substantially all of its assets to, any other person or entity or group of persons and/or entities acting in concert (the above event, herein referred to as the "Transaction") then, there shall be no coverage afforded by any provision of this policy (including but not limited to Clause 12 Extended Reporting Period Clause) for any alleged **Wrongful Act** occurring after the effective date of the Transaction.

The Named Insured shall give the Insurer written notice of the Transaction as soon as practicable, but not later than 30 days after the effective date of the Transaction.

15. TERMINATION OF COVERAGE IN EVENT OF BANKRUPTCY OR INSOLVENCY OF THE ORGANIZATION OR ANY OF THE INSUREDS

If during the **Policy Period** bankruptcy, insolvency, liquidation, dissolution, or receivership proceedings, or proceedings to suspend or revoke the operating license, are initiated by or against the **Organization,** the **Insureds** or their estates, or any of them, whether voluntarily or involuntarily, (the above events herein referred to as the "Proceedings") then, there shall be no coverage afforded to the **Organization** or the individual **Insured**, as the case may be, by any provision of this policy (including but not limited to Clause 12 Extended Reporting Period Clause) for any alleged **Wrongful Act** occurring after the date of the initiation of such Proceedings.

Such Proceedings shall not relieve the Insurer of any obligation hereunder for any alleged **Wrongful Act** occurring before the date of the initiation of such Proceedings.

16. SUBROGATION

In the event of any payment under this policy, the Insurer shall be subrogated to the extent of such payment to all the **Organization's** and the **Insureds'** rights of recovery therefor. The **Organization** and the **Insureds** shall execute all papers required and shall do everything that may be necessary to secure such rights including the execution of such documents necessary to enable the Insurer effectively to sue in the name of the **Organization** and/or of the **Insureds.**

17. OTHER INSURANCE

If any **Loss** arising from any **Claim** made against any **Insured** or the **Organization** is insured under any other valid policy(ies), then this policy shall cover such **Loss,** subject to its limitations, conditions, provisions and other terms, only to the extent that the amount of such **Loss** is in excess of the amount paid or payable from such other insurance whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise.

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18. NOTICE AND AUTHORITY

It is agreed that the Named Insured shall act on behalf of its **Subsidiaries** and all **Insureds** with respect to the giving and receiving of notice of **Claim** or cancellation, the payment of premiums and the receiving of any return premiums that may become due under this policy, the receipt and acceptance of any endorsement issued to form a part of this policy and the exercising or declining to exercise any right to an Extended Reporting Period.

19. ASSIGNMENT AND ALTERATION

No change in, modification of, or assignment of interest under this policy shall be effective unless made by a written endorsement to this policy which is signed by an authorized representative of the Insurer. This policy and any rights hereunder are not assignable without such written consent of the Insurer.

20. ACTION AGAINST THE INSURER

No action shall lie against the Insurer unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this policy, nor until the amount of the **Insureds'** obligation to pay shall have been finally determined either by judgment against the **Insureds** after actual trial or by written agreement of the **Insureds**, the claimant and the Insurer.

Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. No person or organization shall have any right under this policy to join the Insurer as a party to any action against the **Insureds** or the **Organization** to determine the **Insureds'** liability, nor shall the Insurer be impleaded by the **Insureds** or the **Organization** or their legal representatives.

21. GOVERNING LAW AND CHOICE OF FORUM

This policy, and its limitations, conditions, provisions and other terms, shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico, without regard to its rules pertaining to conflicts of law.

All disputes and matters whatsoever arising under, in connection with or incident to this policy shall be litigated, if at all, in and before a court of the Commonwealth of Puerto Rico, to the exclusion of the federal courts and the courts of any state or country.

22. CURRENCY

All premiums, limits, retentions, **Loss** and other amounts under this policy are expressed and payable in the currency of the United States of America.

23. HEADINGS

The descriptions in the headings and subheading of this policy are inserted solely for convenience and do not constitute any part or modify or alter the meaning or contents of the terms and conditions hereof.

IN WITNESS WHEREOF, the Insurer has caused this policy to be executed by its President and Secretary and countersigned on the Declarations Page by a duly authorized representative of the Insurer.

Secretary

President

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

38 Calle Nevárez
San Juan PR 00927-4608
PO Box 363846
San Juan PR 00936-3846
Tel. 1-800-758-0101
Fax (787)766-2786
www.segurosmultiples.com

31 de mayo de 2024

ASOCIACION DE CONDOMINES DE DO
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO PR 00966-2414

Póliza Núm. DIP-0005122

AVISO DE ACEPTACION O RECHAZO
OFERTA DE CUBIERTA

Debe decir si acepta o declina la oferta de la cubierta de **"acto de terrorismo"**, según definida en el **"Terrorism Risk Program Reauthorization Act of 2019"**.

Favor de seleccionar una de las siguientes alternativas.

☐ **AVISO - DENEGACIÓN**

Decido mantener excluida la cubierta de "acto de terrorismo" que se me ofrece.

☐ **AVISO - ACEPTACIÓN DE CUBIERTA**

Decido aceptar la oferta de la cubierta "acto de terrorismo", según definido en el **"Terrorism Risk Program Reauthorization Act of 2019"**. La prima adicional para la cubierta de "acto de terrorismo" es de $15.00 , la cual se acompaña.

_____
Firma del Asegurado / Principal

Para información adicional, favor de comunicarse a cualquiera de nuestras sucursales.

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

38 Calle Nevárez
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31 de mayo de 2024

ASOCIACION DE CONDOMINES DE DORAL
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO PR 00966-2414

Póliza Núm. DIP-0005122

IMPORTANTE
AVISO - OFERTA DE LA CUBIERTA DE TERRORISMO

Propósito de la Ley

El **"Terrorism Risk Insurance Program Reauthorization Act of 2019"** establece un programa en coordinación con el Departamento del Tesoro, en el cual el gobierno federal aportará en conjunto con la industria de seguros, para el pago de pérdidas que ocurran debido a "actos de terrorismo", según defino en la Sección 102(1) de esta ley.

El término "acto de terrorismo" significa cualquier acto que sea así certificado por el Secretario del Tesoro en acuerdo con el Secretario de Estado y el Fiscal General de los Estados Unidos. De acuerdo a la ley, para ser certificado como "acto de terrorismo", deberá tratarse de un acto de violencia, peligroso para la vida humana, propiedad o infraestructura, que cause pérdidas de por lo menos cinco millones de dólares y que haya sido cometido por individuo(s) actuando a nombre de una persona o interés extranjero; con el fin de ejercer coerción sobre la población civil o el gobierno de los Estados Unidos.

Proceso de selección o rechazo de la cubierta de terrorismo

Bajo esta ley, usted deberá decidir si acepta o rechaza esta oferta, para lo cual deberá utilizar el **Aviso** al dorso.

La póliza se ha emitido con la exclusión de Terrorismo. Si decide aceptar esta oferta, deberá pagar la prima adicional por la cantidad que se indica en el **Aviso**. Al recibirlo, pondremos en vigor la cubierta mediante un endoso a su póliza. Puede decidir declinar o rechazar la ofeta marcándolo así en la parte correspondiente en el **Aviso** al dorso, el cual deberá remitirnos.

De no recibir el aviso de rechazo o de aceptación junto al pago de la prima, se entenderá como declinada la oferta y la exclusión de terrorismo se mantendrá vigente en su póliza.

DIVULGACION DE PARTICIPACION FEDERAL EN PAGOS POR PERDIDAS DE TERRORISMO

El gobierno de los Estados Unidos, Departamento del Tesoro, pagará una parte de las pérdidas por terrorismo aseguradas bajo el programa federal. La parte de participación del gobierno federal es un 80% de la cantidad de las pérdidas cubiertas que exceden la retención de la compañía de seguros.

Atentamente,

COOPERATIVA DE SEGUROS MULTIPLES DE PR

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SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

ASOCIACION DE CONDOMINES DE DORAL
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO PR 00966-2414

Policy Number: DIP-0005122

Effective Date: 05/31/2024

Endorsement Date: 05/31/2024

OFFICIAL MANDATORY ENDORSEMENT

ISSUED PURSUANT TO SECTION 38.160 OF THE INSURANCE CODE OF PUERTO RICO

RECOVERY OF ASSESSMENTS PAID TO THE PUERTO RICO MISCELLANEOUS INSURANCE GUARANTY ASSOCIATION

It is hereby understood and agreed that this policy is amended as follow:

1. **The total amount charged for this policy or any endorsement thereof includes, in addition to the premium, and amount determined by the Commissioner of Insurance of Puerto Rico for the purpose of recovering the unreimbursed assessments paid by the Company to the Puerto Rico Miscellaneous Insurance Guaranty Association.**

2. **Pursuant to Rule XXIX of the Regulations of the Insurance Code of Puerto Rico, the payment of the total amount referred to in item 1 above, or of the applicable amount under a payment plan is required for a personal policy to become effective.**

3. **The payment of the total amount referred to in item 1 above is required for a commercial policy to remain in force, as provided for under Rule LV of the Regulations of the Insurance Code of Puerto Rico.**

4. **The portion paid, but not yet earned, of the amount referred to in item 1 above will be returned in the event this policy is canceled.**

The total amount of $2 **will be charge for the recovery of amounts previously paid by Cooperativa de Seguros Múltiples de Puerto Rico to the Puerto Rico Miscellaneous Insurance Guaranty Association.**

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THIS ENDORSEMENTS CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF CERTIFIED ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

DIRECTORS AND OFFICERS INSURANCE AND ORGANIZATION REIMBURSEMENT POLICY

DIRECTORS AND OFFICERS INSURANCE AND COOPERATIVE REIMBURSEMENT POLICY

BOARD OF EDUCATION LIABILITY INCLUDING SCHOOL DISTRICT REIMBURSEMENT POLICY

A. The following exclusion is added:

This insurance does not apply to:

TERRORISM

Any injury or damage arising, directly or indirectly, out of "a certified act of terrorism".

B. The following definition is added:

1. For the purposes of this endorsement, "any wrongful act means any wrongful act covered under the policy to which this endorsement is applicable.

2. "Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism pursuant to the federal Terrorism Risk Insurance Act of 2002. The federal Terrorism Risk Insurance Act of 2002 sets forth the following criteria for a "certified act of terrorism":

   a. The act resulted in aggregate losses in excess of $5 million; and

   b. The act is a violent act or an act that is dangerous to human life, property or infra-structure and is committed by an individual or individuals acting on behalf of any for-eign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

AVISO SOBRE LA POLITICA DE PRIVACIDAD DE LA INFORMACION PERSONAL

La información recibida de nuestros clientes es un elemento necesario para brindar el servicio de excelencia que ofrece la Cooperativa de Seguros Múltiples de Puerto Rico (en adelante, La Cooperativa). Apreciamos el nivel de confianza que usted deposita en nosotros al proveernos su información personal. Es por ello que la seguridad y confidencialidad de la información personal, así como el manejo cuidadoso de la misma; respetando la privacidad de nuestros clientes, es la mayor prioridad para nosotros.

Este Aviso sobre Política de Privacidad, incluye ejemplo de los tipos de información personal que recopilamos y las compañías con las cuales compartimos dicha información. A continuación detallamos nuestras prácticas en torno al manejo de su información personal:

1. Tipo de información personal que recopilamos.

A. Información provista por usted voluntariamente a nosotros o cualquiera de nuestros representantes autorizados o productores, en relación a la obtención de algún servicio o producto de seguros. Normalmente, la información recopilada es su nombre, dirección, teléfono, profesión o negocio, número de seguro social, descripción de propiedades a ser aseguradas o lugar donde brindaremos algún servicio. De dicha información podría inferirse su ocupación, condición económica o pasatiempo.

B. Información sobre transacciones o gestiones realizadas con nosotros relacionadas con cubiertas de pólizas, primas, números de reclamación, expediente de reclamaciones, historial de reclamaciones, historial de transacciones de seguros, descripción y valor de los bienes asegurados. Estos son ejemplos ilustrativos del tipo de información que recopilamos y no deben considerarse como un inventario completo de dicha información.

2. Información que compartimos.

En ocasiones compartimos la información descrita anteriormente con nuestras afiliadas, entre las cuales están: Number One Auto Parts, Mutli Mortgage, Telesolutions, Central Credit Corporation y Green Insurance Agency. La Cooperativa no comparte con terceros no afiliados la información personal de sus clientes.

A modo de excepción, y según lo permite la ley, podemos compartir la información mencionada anteriormente con las personas o empresas que en representación nuestra proveen los servicios que le ofrecemos a nuestros clientes.

También podemos compartir dicha información con compañías que lleven a cabo servicios a nombre nuestro durante campañas de mercadeo de nuestros servicios o productos o con otras instituciones con las cuales tenemos acuerdos conjuntos de mercadeo de nuestros productos o servicios. Sólo compartimos con estas personas, compañías o empresas, la información estrictamente necesaria para lograr nuestros objetivos de mercadeo y ofrecer el servicio antes mencionado. Requerimos estas personas, compañías o empresas, mediante contrato escrito, que mantengan la estricta confidencialidad de la información y limiten su uso para los fines para los cuales fue provista.

3. Información sobre pasados clientes.

La Cooperativa no comparte la información personal sobre sus pasados clientes, excepto según la ley lo permite.

4. Seguridad de la Información.

La Cooperativa protege la confidencialidad de la información personal que obtiene sobre usted, inclusive a través de su website, manteniendo las medidas de seguridad físicas y electrónicas necesarias, según lo requiere la ley.

Hemos adoptado, además, procedimientos diseñados con el fin de proteger su información personal del uso o divulgación no autorizada. Para proteger internamente, la información de sus clientes, la Cooperativa limita el acceso a su información sólo a los empleados y oficiales que necesiten utilizarla para proveerle a usted los productos y servicios que mercadeamos o cuando sea necesario para cumplir con alguna ley o reglamento, local o federal o cuando un tribunal con jurisdicción lo ordene. Todos nuestros empleados han sido orientados sobre su obligación de mantener la confidencialidad de la información de nuestros clientes.

En la Cooperativa responsabilizamos a nuestros empleados del cumplimiento de nuestra política de privacidad y tomamos las medidas disciplinarias que sean aplicables de acuerdo a nuestro Manual de Empleados.

NOTICE REGARDING PRIVACY POLICY ON PERSONAL INFORMATION

Information received from our customers is an essential element in the rendering of the excellent services offered by Cooperativa de Seguros Múltiples de Puerto Rico, (Further on, the Cooperativa) to its customers. We appreciate the level of confidence you have granted towards our company by providing your personal information. This is why we assure you that protection and confidentiality of personal information, as well as the careful handling thereof - always respecting our customers' privacy - is of utmost priority for us.

This Notice regarding Privacy Policy includes examples on the type of personal information which is gathered and the companies with which we share such data. The following is a description of the methods we use in managing your personal information:

1. Type of information that we gather.

A. Information voluntarily furnished by you to us or to any of our authorized representatives or brokers in connection with the obtainment of any insurance service or product. Generally, the information that we gather consists of your name, address, telephone number, business or occupation, Social Security Number, description of property to be insured or place where we are to provide some type of service. Your occupation, financial condition or hobbies may be inferred from said information.

B. Information on transactions or undertakings conducted with us in connection with insurance policy coverage, premiums, claim number, claims file, claims history, history of insurance transactions, description and value of insured property.

These are examples of the types of information that we gather for purposes of illustration and should not be considered to be a complete enumeration of the types of information that we gather.

2. Information we share.

On occasions we might need to share the previously described information with our affiliates. These include: Number One Auto Parts, Multi Mortgage, Telesolutions, Central Credit Corporation and Green Insurance Agency. The Cooperativa does not share personal information of its clients with third parties or non-affiliated companies.

As an exception, and as provided by law, we are allowed to share the aforementioned information with the people or businesses that provide on our behalf the services that we offer to our customers.

We are also allowed to share said information with companies that perform services on our behalf during marketing campaigns of our services or products or with other institutions with which we have executed joint agreements for the marketing of our products or services. We only share with said persons, companies or businesses such information as is absolutely necessary to reach our marketing goals and to offer the aforementioned services. Pursuant to a written contract, we require these persons, companies or businesses to keep said information in strict confidentiality and limit the use thereof to the purposes for which it was provided.

3. Information on former customers.

The Cooperativa does not share personal information on former customers, except as permitted by law.

4. Protection of information.

The Cooperativa protects the confidentiality of all personal information that it obtains with respect to you, including information obtained through its website, by keeping the necessary physical and electronic security measures in place, as required by applicable law.

We have also adopted procedures aimed at protecting your personal information from unauthorized use or disclosure. In order to internally secure the information of its clients, the Cooperativa limits access of such data exclusively to employees and officials who deem it necessary for facilitating the products and services we provide or whenever needed to comply with any state or federal law or regulation or when ordered by a court with jurisdiction. All our employees have been fully oriented on their obligation to maintain strict confidentiality in regards to the personal information of our clients.

At the Cooperativa, we hold our employees responsible for compliance with our confidentiality policy and take such disciplinary measures as may be applicable in accordance with our Employees' Manual.

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

POLICY NUMBER
CU - 0013928

POLICY RENEWAL
CU-0013432

COMMERCIAL UMBRELLA LIABILITY POLICY
DECLARATIONS

Item 1. **Insured's Name and Address:** (No., Street, Town, Cou ntry, State)

ASOCIACION DE CONDOMINES DE DORAL
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO PR 00966-2414

Account Number	Invoice No.	Code
000000000	0001460331	01-0195

Item 2. **Policy Period: From:** 05/31/2024 **To:** 05/31/2025
(12:01 A.M. STANDARD T IME AT THE ADDRESS OF THE INSURED AS STATED HEREIN)

Item 3. **Limits of Insurance:** The limits of Insurance, subject to all of the terms of this policy are:

General Aggregate Limit	$2,000,000.00
Products - Completed Operations - Aggregate Limit	$2,000,000.00
Each Ocurrence Limit	$2,000,000.00
Retained Limit - each ocurrence	$10,000.00

Item 4. **Schedule of Underlying Insurance Policies**

Carrier and Policy Number	Policy Period	Coverages	Underlying Occurence Limits of Insurance
CSM-CPP-812348	05/31/2024-05/31/2025	GENERAL LIABILITY	$2,000,000.00
CSM-CA-813898	05/31/2024-05/31/2025	AUTO LIABILITY Y/O HIRED	$1,000,000.00

Item 5. **Premium:** $ 1,164.00

Minimum Retained Premium	$	
Assesment	$ 3.00	
Terrorism Coverage	$	$ 1,167.00

Item 6. **This policy consists of:**
a) This Declaration Page. b) The Policy Provisions. c) Any endorsements shown below

CU 00020398; X 0690398; X 0680398; OCS-38160; IL01360504; CSM X-0720203; X001 03-98;
X017 03-98; X020 03-98; X029 03-98; X030 03-98; X033 03-98; X034 03-98; X035 03-98; X045 03-98;
X047 03-98; X048 03-98; X049 03-98; X056 03-98; X057 03-98; X072 02-03;

Cooperativa de Seguros Múltiples de Puerto Rico

05/22/2024
Date Countersigned by

By: _____
Authorized Signature

CA

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

ASOCIACION DE CONDOMINES DE DORAL
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO PR 00966-2414

Policy Number: CU -0013928

Effective Date: 05/31/2024

Endorsement Date: 05/31/2024

OFFICIAL MANDATORY ENDORSEMENT

ISSUED PURSUANT TO SECTION 38.160 OF THE INSURANCE CODE OF PUERTO RICO

RECOVERY OF ASSESSMENTS PAID TO THE PUERTO RICO MISCELLANEOUS INSURANCE GUARANTY ASSOCIATION

It is hereby understood and agreed that this policy is amended as follow:

1. **The total amount charged for this policy or any endorsement thereof includes, in addition to the premium, and amount determined by the Commissioner of Insurance of Puerto Rico for the purpose of recovering the unreimbursed assessments paid by the Company to the Puerto Rico Miscellaneous Insurance Guaranty Association.**

2. **Pursuant to Rule XXIX of the Regulations of the Insurance Code of Puerto Rico, the payment of the total amount referred to in item 1 above, or of the applicable amount under a payment plan is required for a personal policy to become effective.**

3. **The payment of the total amount referred to in item 1 above is required for a commercial policy to remain in force, as provided for under Rule LV of the Regulations of the Insurance Code of Puerto Rico.**

4. **The portion paid, but not yet earned, of the amount referred to in item 1 above will be returned in the event this policy is canceled.**

The total amount of $3 **will be charge for the recovery of amounts previously paid by Cooperativa de Seguros Múltiples de Puerto Rico to the Puerto Rico Miscellaneous Insurance Guaranty Association.**

SEGUROS MULTIPLES
COOPERATIVA DE SEGUROS MULTIPLES DE PUERTO RICO

38 Calle Nevárez
San Juan PR 00927-4608
PO Box 363846
San Juan PR 00936-3846
Tel. 1-800-758-0101
Fax (787)766-2786
www.segurosmultiples.com

22 DE MAYO DE 2024

ASOCIACION DE CONDOMINES DE DO
1019 AVE LUIS VIGOREAUX OFC
GUAYNABO PR 00966-2414

Póliza Núm. CU-0013928

AVISO DE ACEPTACION O RECHAZO
OFERTA DE CUBIERTA

Debe decir si acepta o declina la oferta de la cubierta de "acto de terrorismo" según definida en el "Terrorism Risk Insurance Act of 2002".

Favor de seleccionar una de as siguientes alternativas y devolvernos este AVISO.

☐ **AVISO - DENEGACION**
Decido declinar la oferta de la cubierta de "acto de terrorismo" que se me ofrece.

_____
Firma del Asegurado / Principal

☐ **AVISO - ACEPTACION DE CUBIERTA**
Decido aceptar la oferta de la cubierta "acto de terrorismo" según definido en el "Terrorism Risk Insurance Act of 2002". La prima adicional para la cubierta de "acto de terrorismo" es de **$15.00** , la cual se acompaña.

Para información adicional, favor de comunicarse a cualquiera de nuestras sucursales.

TERR3B

THIS ENDORSEMENTS CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF CERTIFIED ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA LIABILITY POLICY

A. The following exclusion is added:

This insurance does not apply to:

TERRORISM

Any injury or damage arising, directly or indirectly, out of "a certified act of terrorism".

B. The following definition is added:

1. For the purposes of this endorsement, "any injury or damage" means any injury or damage covered under any Coverage Part or underlying insurance to which this endorsement is applicable, and includes but is not limited to "bodily injury" , "property damage", "personal and advertising injury" , "injury" or "environmental damage" as may be defined in any applicable Coverage Part of underlying insurance.

2. "Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism pursuant to the federal Terrorism Risk Insurance Act of 2002. The federal Terrorism Risk Insurance Act of 2002 sets forth the following criteria for a "certified act of terrorism":

   a. The act resulted in aggregate losses in excess of $5 million; and

   b. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals acting on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

THIS ENDORSEMENTS CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LEAD POISONING EXCLUSION

This policy does not provide any coverage for bodily injury liability or property damage liability arising out of the ingestion of or inhalation of lead compounds or products containing any amount of lead.

THIS ENDORSEMENTS CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COMMUNICABLE DISEASE EXCLUSION

This policy does not provide any coverage for **bodily injury, property damage, personal injury** or **advertising injury** relating to the transmission of a communicable disease.