



## Proposal of Insurance

# Indian River County Board of County Commissioners

Attn: Risk Manager  
1800 27th Street  
Vero Beach, FL 32960

Presentation Date: April 11, 2025

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**Gallagher**

Insurance | Risk Management | Consulting

# Table of Contents

<b>Executive Summary</b> .....	<b>4</b>
<b>Your Gallagher Team</b> .....	<b>16</b>
<b>Program Structure</b> .....	<b>17</b>
<b>Named Insured</b> .....	<b>18</b>
<b>Market Review</b> .....	<b>20</b>
<b>Premium Summary</b> .....	<b>23</b>
Payment Plans .....	26
<b>Full Program Details</b> .....	<b>27</b>
Property, Non-Utilities, Multi-Carrier Layered - National Fire & Marine Insurance Co, (More) .....	27
Property, Utilities - Starr Surplus Lines Insurance Company & StarStone Specialty Insurance Company .....	42
Equipment Breakdown - Travelers Property Casualty Co of America .....	49
Terrorism & Sabotage - Underwriters at Lloyd's London .....	53
Terrorism NCBR - Lloyd's Synd 2003 (Catlin Undrw Agc Ltd) .....	56
Inland Marine - Evanston Insurance Company .....	58
Flood - Voyager Indemnity Insurance Company .....	62
Public Entity Package - Underwriters at Lloyd's London, (More) .....	64
Workers Compensation Excess - Safety National Casualty Corporation .....	70
Watercraft Hull & P&I - Great American Insurance Company .....	72
Privacy and Data Liability - Travelers Casualty and Surety Co of America .....	75
Privacy and Data Liability - Great American Fidelity Insurance Co .....	79
<b>Proposal Disclosures</b> .....	<b>81</b>
Proposal Disclosures .....	82
<b>Client Signature Requirements</b> .....	<b>85</b>
Coverages for Consideration .....	86
Client Authorization to Bind Coverage .....	87
<b>Appendix</b> .....	<b>91</b>
Compensation Disclosure Schedule .....	92
Binding Requirements .....	96
Claims Reporting By Policy .....	98
Gallagher STEP Flyer .....	102
Cyber Liability eRiskHub Features .....	104
Gallagher Bassett Services Flyer .....	105
Gallagher Benefit Services Flyer .....	106
Business Continuity Flyer .....	107
Gallagher Insight Flyer .....	109
Gallagher Verify Flyer .....	110
<b>Attachments</b>	
CAT - RPS Analytics - Property Non-Utilities - IRC 2025	
CAT - RPS Analytics - Property Utilities - IRC 2025	
Property - Manuscript Policy Form - 2025	
Property Non-Utilities - Total Insured Values	
Property Utilities - Total Insured Values	
Property - Ironshore - Forms	
Property - TRIA Form - AWAC	
Property - TRIA Form - Beazley	
Property - TRIA Form - Ironshore	

Property - TRIA Form - Endurance Somp  
Property - TRIA Form - Lloyd's Argo BMDA  
Property - TRIA Form - Lloyd's Blenheim WBC  
Property - TRIA Form - Lloyd's Brit Ki  
Property - TRIA Form - Lloyd's Chubb BDA  
Property - TRIA Form - National Fire  
Property - TRIA Form - Westchester  
Property - TRIA Form - Evanston  
Property - TRIA Form - Nautilus  
Property - Surpl Lines Disclosure - Lloyd's - IRC  
Property - Surpl Lines Disclosure - Various RPS  
Property - Surpl Lines Disclosure - AWAC  
Property - Surpl Lines Disclosure - Berkshire  
Property Utilities - TRIA - Letter A & Letter B - Starr SL  
Property Utilities - TRIA Election Rejection Form - Starr SL  
Property Utilities - TRIA Policy Forms (Election or Rejection)  
Property Utilities - TRIA Form - StarStone  
Property Utilities - Surpl Lines Disclosure - Starr SL  
Inland Marine - TRIA Rejection Election Form  
Inland Marine - Surpl Lines Disclosure - Evanston  
Flood - Surplus Lines Disclosure - Voyager  
Flood - Coverage Forms - Voyager  
Package - Claims Contact Confirmation Form  
Package - Surpl Lines Disclosure - Lloyd's  
Package - TRIA Rejection Election Form  
Package - UM Form  
Package - Ambridge TPA Guidelines 082021  
Package - Ambridge TPA Guidelines Highlights 082021  
Package - Claims - Ambridge Contact Information  
WC Excess - MAP Brochure - Safety  
WC Excess - Crisis Protection - Safety  
Watercraft - Great Amer - New Forms  
Cyber - Travelers - Specimen Forms  
Cyber - Terrorism Disclosure Form - Great Amer  
Cyber - Travelers - Approved Vendors List

## Executive Summary

We are very pleased to present Indian River County BOCC with a comprehensive property and casualty insurance proposal effective May 1, 2025 – May 1, 2026. This executive summary provides a high-level overview of our renewal accomplishments and alternatives for consideration.

### Property Program Overview

#### Historical Results

The chart below shows the annual changes in limits, values, premiums, rates and named storm limit back to 2007.

	Exposure	Premium	Annual Rate	Limits Purchased	Named Storm Limit
03-04	\$152,645,263	\$474,116	\$0.31	\$152,645,263	\$152,645,263
04-05	\$161,495,446	\$475,474	\$0.29	\$161,495,446	\$161,495,446
10/1/05-4/1/07	\$222,607,714	\$994,076	\$0.45	222,607,714	222,607,714
07-08	\$342,013,377	\$2,387,500	\$0.70	150,000,000	50,000,000
08-09	\$414,241,373	\$1,950,350	\$0.47	150,000,000	50,000,000
4/1/09-5/1/10	\$426,623,770	\$1,412,500	\$0.33	175,000,000	25,000,000
10-11	\$301,589,497	\$1,350,000	\$0.45	200,000,000	50,000,000
11-12	\$347,436,734	\$1,049,302	\$0.30	200,000,000	50,000,000
12-13	\$332,426,422	\$1,316,000	\$0.40	200,000,000	25,000,000
13-14	\$333,657,066	\$1,264,537	\$0.38	200,000,000	25,000,000
14-15	\$342,345,764	\$1,205,000	\$0.35	200,000,000	35,000,000
15-16	\$343,203,562	\$994,238	\$0.29	200,000,000	35,000,000
16-17	\$352,048,567	\$948,446	\$0.27	200,000,000	40,000,000
17-18	\$365,509,174	\$984,710	\$0.27	200,000,000	40,000,000
18-19	\$381,676,150	\$1,221,337	\$0.32	200,000,000	40,000,000
19-20	\$372,933,092	\$1,324,438	\$0.36	200,000,000	40,000,000
20-21	\$533,312,836	\$1,794,080	\$0.34	225,000,000	70,000,000
21-22	\$538,208,775	\$2,002,133	\$0.37	225,000,000	70,000,000
22-23	\$561,325,462	\$2,232,956	\$0.40	225,000,000	70,000,000
23-24	\$597,789,068	\$2,971,897	\$0.50	160,000,000	45,000,000
24-25	\$631,898,478	\$3,053,885	\$0.48	160,000,000	45,000,000

Prior to 2008 the First Primary \$1,000,000 of Property Coverage provided in Package policy and not included in premium above. In 20-21 the program was split into two towers, above includes the combined overall results.

#### 2020 Property Overview

The County’s total insurable values for the 20-21 renewal increased from \$381,605,432 to \$548,820,748, a total increase of 47%. The increase was due to an appraisal the County completed in 2019. The appraisal allowed us to identify the County had enough Utility assets to carve out and approach Star Tech, an MGA that specializes in Utility programs.

We offered several program options and the County decided to go with the two separate program towers:

- **Standalone Layered Program (Non-Utility Assets) with Star Tech (Utility Assets)**
  - Total Premium excluding Fees \$1,876,307,
  - Additional premium of \$549,313 expiring, a 3.92% decrease in rate.

Two major advantages gained by providing coverage for the Utility assets on a separate policy are a cost savings as well as an increase in the total overall limits and Named Storm limits available in catastrophic loss.

**2023 Non-Utility Property Renewal Overview**

2023 was one of the hardest markets the insurance industry has experienced in over thirty years. Carrier’s started to use tools to determine if an account had valuation issues. If valuation is below their tools, they push for a margin clause, scheduled coverage or charge a rate increase over and above the market average. We also experienced many carriers reducing their capacity to much smaller line sizes and increasing their rates in conjunction.

Based on conversations with the County, we agreed to explored \$25 million Named Storm limit and various All peril limits. The county bound the below:

All Other Perils Per Occurrence	Named Storm Per Occurrence	Flood & Earthquake Aggregate	Premium	Premium %	Rate %
\$165,000,000	\$25,000,000	\$25,000,000 Each except SFHA \$10,000,000	\$2,255,000	49.14%	37.58%

**Program Term Changes**

Below are the material changes and additional terms may change once the program is final:

1. County has decided to consider reducing Named Storm coverage from \$40 million to \$25 million based on rate increases
2. Hurricane Deductible changed to Named Storm – The previous Named Hurricane deductible only applied if wind speeds exceeded 74 mph or greater and was declared by NOAA to be a Hurricane. A Named Storm deductible includes tropical depressions (max sustained winds 38 mph or less) and tropical storm (max sustained winds 39 to 73 mph).
3. Maximum Deductible Cap for Named Storm or Special Flood Hazard Area removed
4. Scheduled coverage or a Margin Clause – Coverage will be limited to value reported in your statement of value for each item or 110% of the reported value
5. \$10,000,000 Debris Removal sublimit added or 25% of the loss, whichever is lesser
6. Dedicated \$5,000,000 Expediting Expense sublimit removed and now included with the \$5,000,000 sublimit for all Time Element Coverages (Business Income, Extra Expense and Expediting)
7. Added \$10,000,000 sublimit for Protection and Property
8. Special Flood Hazard Area deductible to be applied to locations partially within zone vs. “wholly”
9. Unintentional Errors and Omission – Reduced from \$10 million to \$2.5 million
10. Swing Clause – reduced from 5% to 2.5%

**2024**

The marketed started to stabilize which resulted in the County receiving a 7.78% rate decrease. The County did increase their total insured value by 9.07%. Most of the increase in values was for property in the open or contents. We also applied a 5% trend increase to any buildings that the County hadn’t changed values for property in the open or contents. The renewal included blanket coverage except for Chubb Bermuda which provides the \$75 million excess of \$25 million which is at 110% margin clause.

**Catastrophe Model Results Non-Utility Program**

In order to assist in selection of an appropriate named windstorm limit of insurance, we have included the windstorm catastrophe model.

Critical Prob.	Return Period	<u>Including Utilities</u>	<u>Excluding Utilities</u>	<u>Excluding Utilities</u>
		<u>Program 2020</u>	<u>2023</u>	<u>2025</u>
		PML	PML v.22	PML v.23
		Ground Up	After Deductible (No Max)	After Deductible (No Max)
0.10%	1,000	\$ 74,676,490	\$ 47,099,841	\$93,484,910
0.20%	500	\$ 53,260,282	\$ 32,788,628	\$64,796,156
0.40%	250	\$ 34,723,816	\$ 20,822,019	\$40,743,447
1.00%	100	\$ 15,563,417	\$ 8,916,423	\$17,747,079
<b>AAL</b>		<b>\$ 555,558</b>	<b>\$ 330,512</b>	<b>\$698,423</b>

**2025 Renewal**

This year we approached five markets direct, thirty-two markets via Risk Placement Services and forty-three syndicates between London and Bermuda markets via Gallagher UK.

This year the County’s total insured value went up 10.89% this was based on a combination of the County increasing the values for specific locations for property in the open, four new buildings (traffic building, sheriff building, new restrooms) library expansion and we implemented the appraisal values received in 2024.

This year we are oversubscribed, and we have leveraged new capacity against expiring incumbents to drive down the year over year premium. The renewal premium including surcharges is \$1,931,177. The expired total premium was \$2,105,164. This is a \$173,987 below expiring or an 8.26% decrease. The renewal rate is a 17.37% decrease over expiring. This year we did negotiate an updated manuscript form which also includes the following enhancements:

	<b>2024</b>	<b>2025</b>
Special Flood Hazard Area Aggregate	\$10,000,000	Limitation removed included in the \$25,000,000 Flood Aggregate
Business Interruption	\$5,000,000	\$5,000,000
Extra Expense	Included in Business Interruption	\$5,000,000
Service Interruption	\$1,000,000	\$2,500,000
Property Insured	Limited to 1,000 feet of location	Limitation removed

We do recommend the County consider increasing the Named Storm and Flood limit and obtained the following options:

1 - As Is	\$100,000,000	\$25,000,000	\$25,000,000	\$1,931,177	
2	\$100,000,000	<b>\$27,500,000</b>	<b>\$27,500,000</b>	\$1,981,181	\$50,004
3	\$100,000,000	<b>\$30,000,000</b>	<b>\$30,000,000</b>	\$2,015,181	\$84,004
4	\$100,000,000	<b>\$35,000,000</b>	<b>\$35,000,000</b>	\$2,087,685	\$156,508
5	\$75,000,000	<b>\$30,000,000</b>	<b>\$30,000,000</b>	\$1,960,181	\$29,004
6	\$75,000,000	<b>\$35,000,000</b>	<b>\$35,000,000</b>	\$2,032,685	\$101,508

**Utility Overview**

**Utility Catastrophe Model Results Non-Utility Program**

In order to assist in selection of an appropriate named windstorm limit of insurance, we have included the windstorm catastrophe model.

		<u>Including Utilities Program 2020</u>	<u>Including Utilities 2025</u>
Critical Prob.	Return Period	PML	PML v.23
0.10%	1,000		
	500	\$ 53,260,282	\$ 45,100,131
0.40%	250	\$ 34,723,816	\$ 27,432,212
		\$ 15,563,417	\$ 10,351,793
<b>AAL</b>		<b>\$ 555,558</b>	<b>\$ 407,064</b>

**Utility Historical Overview**

	Exposure	Premium & Fees	Rate Excludes Fees	Limits Purchased	Named Storm Limit	Flood (Includes surge) Aggregate	SFHA Aggregate
2020	\$240,987,448	\$579,247	\$.2348	\$60,000,000	\$30,000,000	\$10,000,000	\$1,000,000
2021	\$242,955,795	\$650,004	\$.2634	\$60,000,000	\$30,000,000	\$10,000,000	\$1,000,000
2022	\$248,919,888	\$736,424	\$.2890	\$60,000,000	\$30,000,000	\$10,000,000	\$1,000,000
2023	\$259,128,905	\$873,422	\$.3332	\$60,000,000	\$20,000,000	\$10,000,000	\$1,000,000
2024	\$261,286,540	\$963,319	\$.3786	\$60,000,000	\$20,000,000	\$10,000,000	\$1,000,000
2025	\$297,578,303	\$1,041,445	\$.3466	\$60,000,000	\$20,000,000	\$10,000,000	\$1,000,000

**2025 Utility Renewal Overview**

The County’s renewal is based on a total insured value of \$297,578,303; a 13.89% increase in values. The total insured exposure increase is mainly driven by the appraisal values received in 2024 and the eight additional lift stations found after Hurricane Milton. Star’s has offered a rate decrease of 5%. The rate is approximately 25% less than the Non-Utility Tower.

In 2023, the carrier mandated schedule coverage therefore, recoveries will not exceed the amount reported on your statement of values for the asset or item damaged. We did ask them for blanket policy for 2025 based on the updated values however to date they have not agreed.

We do recommend the County consider increasing the Named Storm and Flood limit and obtained the following options. Please keep in mind this policy includes “surge” in the Flood definition.

Option	All Other Perils Per Occurrence	Named Storm Per Occurrence	Flood Aggregate	Premium Indication	AP
1 - As Is	\$60,000,000	\$20,000,000	\$10,000,00 except SFHA \$1,000,000	\$1,041,445	
2	\$60,000,000	<b>\$25,000,000</b>	\$10,000,00 except SFHA \$1,000,000	\$1,119,449	\$78,004
3	\$60,000,000	\$20,000,000	<b>\$15,000,000</b> except SFHA \$1,000,000	\$1,291,449	\$250,004
4	\$60,000,000	<b>\$25,000,000</b>	<b>\$15,000,000</b> except SFHA \$1,000,000	\$1,369,453	\$328,008

**Flood**

The Starr Tech Utility Property program includes \$1,000,000 Aggregate in Special Flood Hazard Area (SFHA). The County Utility schedule has approximately \$37,489,304 in SFHA. In 2020, we recommended the County purchase a blanket flood coverage for four specified buildings at South Central WWTP.

Standard Coverages	Expiring	Proposed
Building Coverage - Loc.# 1 : 2500 6th Ave SW Vero Beach, FL 32962 (Property Name: Generator)	\$500,000	\$500,000
Building Coverage - Loc.# 2 : 2500 6th Ave SW Vero Beach, FL 32962 (Property Name: S.C.WWTP BLWR ELECT BLDG)	\$500,000	\$500,000
Building Coverage - Loc.# 3 : 2500 6th Ave SW Vero Beach, FL 32962 (Property Name: WTT Chlorine Storage Bldg)	\$130,000	\$168,400
Building Coverage - Loc.# 4 : 2500 6th Ave SW Vero Beach, FL 32962 (Property Name: WTT Operations Bldg 001)	\$120,500	\$156,100
Total Insured Value	\$1,250,500	\$1,324,500
TIV % YOY		5.92%
Premium (excluding fees)	\$10,220	\$12,074
Rate	\$ 0.81727	\$ 0.91159
Rate % YOY		11.54%

The year over year change is 24% when you compare the premium and fees from expired vs. renewal. This policy is primary and includes a \$25,000 Per Building Deductible.

**Equipment Breakdown**

In 2024, we marketed the renewal to four carriers and the County remained with Travelers.

The Equipment Breakdown policy with Travelers includes a \$100 million limit is for the non-utility assets as presented in our Property section with a total insured value of \$410,974,002; a 11.26% increase in values. The renewal premium is \$115,837 plus \$158.37 FIGA surcharge. This is a \$1,605 increase, which is a 11.2% premium increase.

The Utility Assets Equipment Breakdown coverage is included in Star Tech / ACE American Ins. Co.

**Inland Marine – Vehicles over \$100,000, Contractors Equipment, Rented & Leased Equipment and Golf Carts**

In 2021, we fully marketed the program on your behalf and received various declinations stating they could not compete with your current program or provide coverage requested. Auto Physical Damage continues to be difficult to place due to concentration of vehicles or equipment and/or the Hail or Named Storm exposure. Your carrier added a \$2,500,000 sublimit for each peril of Named Wind Storm and Flood.

In 2024, we approached four markets direct and seven through a wholesaler. We remained with the incumbent.

The renewal premium is \$143,407 plus \$4. This represents a 10% rate decrease as the renewal included a 21.92% exposure increase.

We did request an option which didn't extend coverage to any Contractors Equipment below \$25,000. That reduced the contractors equipment insured value by \$3,135,577 and resulted in a \$4,700 credit.

The policy has a \$100,000 deductible except for Flood and Named Windstorm its \$250,000 per occurrence. All other terms and conditions per expiring.

**Historical Overview**

	<b>Exposure</b>	<b>Premium</b>	<b>Annual Rate</b>
14-15	\$14,816,005	\$45,854	\$0.3095
15-16	\$19,531,041	\$53,032	\$0.2715
16-17	\$21,970,630	\$53,606	\$0.2440
17-18	\$22,973,220	\$51,771	\$0.2254
18-19	\$25,088,873	\$59,790	\$0.2383
19-20	\$29,592,882	\$67,193	\$0.2271
20-21	\$34,365,792	\$74,954	\$0.2181
21-22	\$35,439,055	\$94,513	\$0.2667
22-23	\$39,594,962	\$106,048	\$0.2719
23-24	\$43,275,554	\$119,651	\$0.2772
24-25	\$44,311,928	\$128,460	\$0.2959
25-26	\$54,026,121	\$143,407	\$0.26544
<b>% Change</b>	<b>21.92%</b>	<b>11.64%</b>	<b>-10.3%</b>

The County will need to continue the audit the current policy and the County will need to provide the rental expenditure for leased equipment.

**Terrorism Property, NCBR Property & Terrorism Liability including NCBR**

The County's Terrorism & NCBR policy covers all locations currently reported on your Property program, and inland marine schedule. The total insured value for this renewal is \$762,578,426, a 12.94% exposure increase. The renewal premium is \$60,000; a 1.01% decrease. The rate is a 12.35% decrease. We did receive an indication from Liberty. They could beat the initial terrorism premium we received from the incumbent however they could not provide the current limits on the NCBR or beat the price. Therefore, we leveraged their indication to lower the terrorism premium which is why the overall renewal is less than expiring.

The Terrorism policy will remain on the Vehicle A form which follows your all risk placement with sublimits that override the all-risk in respect to terrorism only. The Total Property Damage is limit \$100 million and sublimits include Claims Preparation, Transit, Seepage Contamination and Pollution / Clean-up, etc. The policy provides financial loss as a result of a threat, loss of attraction including non-damage to the insured out to a 2.5 mile radius from an insured location and denial of access including non-damage out of 2.5 mile radius from an insured location. The deductible is \$10,000 and also includes a Liability limit of \$3,000,000.

The NCBR Property Damage and Liability the Property Damage limit is \$10 million and the Liability limit is \$3,000,000 and is subject to a \$65,000 deductible.

### **Crime**

In 2024 we approached three markets and received two quotes. Your incumbent, Hanover added two new forms Telephone Fraud and Clients' Property and an Exclusion for Cyber Extortion. They also updated the edition date on the Computer and Funds Transfer fraud insuring agreement. The County renewed with Hanover another three-year policy with annual installments. The annual installment premium is \$6,940 plus \$69.40 in fees.

### **Public Entity Excess Liability**

In 2020, the County was coming off a rate agreement with Brit (now Ambridge). We marketed your program to five markets and coverage remained with Brit for a 6% rate increase. In 2021 based on expiring marketing, we approached Safety National. Safety declined to quote based on current premium.

Please keep in mind since 2021, the Sexual Abuse is a claims made coverage form with a dedicated limit. The form requires potential claims be reported within 180 days after initial discovery of any actual, attempted or pending allegation.

In 2023, the renewal included three material changes:

1. EMS Operations SIR will be increased from \$25,000 to \$50,000
2. New Exclusion – PFAS and Chemicals Exclusion New form outlining that the Policy does not insure against any loss arising out of or in any way attributed to **PFAS** (Per- and Polyfluorinated Substances) or the **PFAS** content of any substance or product.
3. General Policy Condition 7 Claims, Occurrences or Suits Amendment - This updated form outlines the County's responsibilities to provide timely reporting of losses and what happens if the carrier rights to assume control of the investigation, defense or settlement.

Underwriters shall have the right, but not the obligation, to be associated with the **INSURED** in, and/or assume control of, the investigation, handling, defense or settlement of any **CLAIMS, SUITS** or proceedings relative to an **OCCURRENCE** or **CLAIM** where in the sole opinion of the Underwriters, Underwriters' liability under this Policy is likely to be involved. In the event Underwriters assume control of the investigation, handling, defense or settlement of any **CLAIMS, SUITS** or proceedings relative to an **OCCURRENCE** or **CLAIM**, then **DEFENSE COSTS** incurred are part of, and not in addition to, the **ULTIMATE NET LOSS** and the **INSURED'S** obligation to pay the **SELF INSURED RETENTION**, and any applicable **MAINTENANCE DEDUCTIBLE** or any other applicable deductible or deduction under this Policy, will remain unchanged.

In 2024, we approached Ambridge, Safety, Chubb, Travelers, Euclid and Berkley. We received feedback from Berkley they could not compete. Safety was not able to offer claims made coverage for EMS Liability or Sexual Abuse and Molestation and they were above the expiring premium.

We also approached 14 markets for a traditional Auto program. We received 11 declinations which ranged from Coastal exposure, Florida, can't offer a self-insured retention for Liability, fleet size, etc. One carrier confirmed that their minimum premium would be \$1,000,000, we instructed them to close their file. Ambridge in 2024 offered a renewal premium of \$241,950 a 9% premium increase.

This year we agreed to approach Ambridge for a renewal. Ambridge's renewal premium is \$261,900; a 8.2% increase. Overall the Auto count was up 7% and blended exposures 3%. This is in line with what were seeing from Public Entity markets in Florida. Unfortunately, these markets pushing for double digit increases in the majority of other states

Ambridge continues to require Davies (Johns Eastern) to follow their TPA guidelines to address how they expect them to manage and communicate claims.

**Excess Workers Compensation**

The Excess Workers Compensation market continues to be limited in Florida for entities that have Police and/or Fire exposures, which are subject to presumption laws. As a result many entities our forced to take spit retentions with Police/Fire retentions of \$750,000 to \$1 million. In 2015, we were successful in negotiating \$650,000 retention for all classifications except \$1 million for USL&H and Jones Act. The County was on a rate agreement with Safety from 2016 through 2020.

2021, Safety pushed for a 12.3% rate increase. At that time, the County had one large with a total incurred of \$820,000, which involved an employee airlifted to the hospital.

In 2022, we anticipated a tough renewal based on four open claims. We approached your incumbent, Arch and Midwest. Arch indicated a minimum SIR for Fire and Police at \$2 million and \$1 million all other classes. Midwest indicated the lowest SIR they would consider is \$1.5 million and the premium would be \$350,000. The carrier pushed the County's SIR from \$650,000 to \$850,000 to mitigate the premium increase. We also offered a SIR buy down however the County opted not to purchase.

In 2024 we marked to Arch and Midwest; however, the County remained with Safety. The 2024 renewal resulted in an 4.92% rate increase.

This year, the County's payroll reported for the 2024 term is a 5% increase. The carrier offered two options on renewal

Renewal Options					
Option	SIR	Premium	% Premium Change	Rate	% Rate Change
A	\$850,000 except \$1M for USL&H / Jones Act	\$403,771	12.39%	\$.365	7.04%
B	\$1,000,000	\$356,096	-12%	\$.3219	-5.601%

The County currently has three open claims above the current retention for the last ten years.

LOSS DATE	ACCIDENT DESCRIPTION / NARRATIVE	CLAIM STATUS	TOTAL PAID	TOTAL RESERVES	CLAIM #	TOTAL INCURRED
06/17/2016	HAD CHEST PAINS WHILE MOWING THE LAWN AT STATION SIX.	OPEN	\$483,293.07	\$461,706.93	733056	\$945,000.00
09/30/2019	LIFE SCAN PHYSICAL REVEALED AN AORTIC DILATION AND I WAS ADVISED TO SEE A CARDIOLOGIST	OPEN	\$2,900,313.68	\$1,807,186.32	916056	\$4,707,500.00
11/14/2019	VEHICLE ACCIDENT. AIRLIFTED TO HOSPITAL. INJURIES UNKNOWN.	OPEN	\$425,556.85	\$394,443.15	967925	\$820,000.00

**Cyber / Excess Cyber Liability**

The County obtained its first Cyber Liability policy in 2014. The carrier was AIG and they provided a \$1,000,000 limit with a \$25,000 Deductible. In 2020, moved to Travelers for a savings of \$7,035.

We started to see rates increase in 2021 and markets pull away from offering coverage to Public Entities. The County received one of the lowest increases at 25% and was able to maintain its \$25,000 deductible. In October, Travelers started requiring a multi-factor authentication attestation form. As soon as we saw this change, we communicated to the County to expect a 2022 challenging renewal. In 2022, we split up the submission into two submissions based on lack of controls. The County’s overall premium increase in 2022 was 41%.

In 2023, we marketed your coverage to 11 markets and received three quotes. The County elected to remain with Travelers as they offered the lowest retention.

Below is a historical overview of each constitutional and which policy years they were included in the Cyber coverage.

1. Indian River County Board of County Commissioners, - 2014 to Present
2. Supervisor of Elections of Indian River County - 2014 to Present
3. Indian River County Sheriff’s Department 2014 to 2021, 2024 to Present
4. Property Appraiser of Indian River County – 2014 – 2022, 2024 to Present
5. Tax Collector of Indian River County 2014-2021
6. Indian River County Clerk of Circuit Court and Comptroller – 2014-2021

Below is a brief comparison of the quotes received for the 2025 renewal:

COVERAGE	2024	2025	2025	2025
	Travelers	Travelers	Great American	AIG
<b>CyberRisk Policy Aggregate</b>	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000
<b>Liability</b>				
- Privacy and Security	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000

COVERAGE	2024	2025	2025	2025
	Travelers	Travelers	Great American	AIG
- Payment Card Costs / PCI	\$1,000,000	\$1,000,000	\$2,000,000	Not Provided
- Media	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000
- Regulatory Proceedings	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000
<b>Breach Response</b>				
- Privacy Breach Notification	\$1,000,000	\$1,000,000	\$1,000,000 (Outside Aggregate)	\$1,000,000
- Computer and Legal Experts	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000
- Betterment – hardware or software improvements after a breach	\$100,000	\$100,000	Create or improve internal policies or procedures \$25,000	Not provided
- Cyber Extortion	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000
- Data Restoration	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000
- Public Relations	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000
Bricking (Replacement of physical, tangible components of the computer system which have been impaired and cannot function as a result of an incident)	Not Provided	Not Provided	\$2,000,000	Not provided
<b>Cyber Crime</b>				
- Computer Fraud – intentional, unauthorized entry or change of data or computer systems	\$1,000,000	\$1,000,000	\$500,000	\$250,000
- Funds Transfer Fraud – fraudulent instruction to financial institution to transfer money	\$1,000,000	\$1,000,000	\$500,000	\$250,000
- Social Engineering Fraud – misleading an insured, to transfer, pay money	\$100,000	\$100,000	\$500,000	\$250,000
- Telecom Fraud – unauthorized access to or use of the insured's telephone system	\$100,000	\$100,000	\$500,000	\$250,000
Cryptojacking	Not Provided	Not Provided	\$500,000	\$250,000
<b>Business Loss</b>				
- Business Interruption	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000
- Dependent Business Interruption (IT Provider)	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000
- Dependent Business Interruption - System Failure	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000

COVERAGE	2024	2025	2025	2025
	Travelers	Travelers	Great American	AIG
- Dependent Business Interruption - Outsource Provider (IT Provider – excludes internet, utility, etc.)	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000
- Dependent Business Interruption - Outsource Provider - System Failure	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000
- Reputation Harm	\$250,000	\$250,000	\$2,000,000	\$1,000,000 Loss Income up to 14 days
- System Failure – accidental, unintentional and unplanned total or partial shutdown	\$1,000,000	\$1,000,000	\$2,000,000	\$1,000,000
<b>Deductible</b>	\$25,000	\$25,000	\$50,000	\$25,000
<b>Business Income Waiting Period</b>	10 hours	10 hours	8 hours	10 hours
<b>Premium (excluding surcharges)</b>	\$49,664	\$49,930	\$42,499	\$35,571
<b>% Change from Expiring</b>		.5%	-14%	
<b>Limit Increase</b>		\$2,000,000	Above	\$2,000,000
<b>Additional Premium</b>		\$21,587	Above	\$23,986
<b>Excluded Entities</b>				
Clerk of Circuit Court of Indian River County	Yes	Yes	Yes	Yes
Tax Collector of Indian River County	Yes	Yes	Yes	Yes
<b>Subjectivities</b>				
<b>Signed and dated applications</b>	Not Applicable	Yes	Yes	Yes
<b>Confirmation of air-gapped backups</b>	Not Applicable	Not Applicable	Yes	Not Applicable

**Ancillary Policies**

**Watercraft Protection & Indemnity / Hull**

In 2022, we marketed your program to three carriers and received one competing quote. The County remained with their incumbent.

This year we agreed to approach the incumbent for a renewal quote. The renewal included a new Sundance Skiff with a value of \$45,663; which was a 45.723% increase in exposure. The renewal premium is \$8,623 which is a 37.5% increase in premium.

The Collision & Towers Liability Clauses, GAI 2200 updates the Clause under the Taylor Hull Clauses to reflect the revisions in the law and practice in matters of collision liability, the policy more responsive in such cases.

Under Maritime Law, a vessel can have standing and an action can be brought against a vessel, not just the owner of the vessel. The P&I In-Rem Endorsement, GAI 2389 is an embellishment to the coverage which

provides that in the event an action is filed against a covered vessel, rather than, or in addition to, the owner, the policy shall respond.

Statutory AD&D (Firefighters & Sheriff)

In 2022, we marketed your program to AIG (incumbent), Chubb, Hartford and Zurich. Zurich declined, as they were not able to offer the Florida Statutory Benefits, Chubb indicated over \$25,000 and Hartford indicated \$50,000. The best alternative quote came with a \$50,000 retention vs. \$25,000

In 2024 the County renewed with AIG a two-year policy with annual installments. The annual installment due is \$13,040.

**County overview of expiring vs. renewal program for all coverages**

We're happy to report that this is the first renewal in almost ten years the County has had that resulted in a premium decrease. The following table provides an overall snapshot of the 2024 vs. 2025

		Premium & Fees		
		2024 Renewal	2025 Renewal	% Change
1	Property Non-Utilities- \$25M	\$2,105,164.00	\$2,032,685.00	-3.44%
2	Property Utilities	\$963,319.00	\$1,291,449.00	34.06%
3	Equipment Breakdown	\$10,220.00	\$12,074.00	18.14%
4	Terrorism	\$14,390.00	\$15,995.00	11.15%
5	NCBR Terrorism	\$21,910.00	\$18,000.00	-17.85%
6	Inland Marine	\$38,700.00	\$42,000.00	8.53%
7	Flood	\$128,464.00	\$138,707.00	7.97%
8	Crime	\$7,009.40	\$7,009.40	0.00%
9	Public Entity Excess Liability	\$241,950.00	\$261,900.00	8.25%
10	Excess Workers Compensation	\$359,259.00	\$403,771.00	12.39%
11	Hull / P&I	\$50,160.64	\$50,429.30	0.54%
12	Cyber	\$6,273.00	\$8,623.00	37.46%
14	Statutory AD&D	\$13,040.00	\$13,040.00	0.00%
15	Gallagher Fee upcoming renewals (Annual)	\$125,000.00	\$125,000.00	0.00%
		\$4,084,859.04	\$4,420,682.70	
<i>Difference from Expiring</i>			\$335,823.66	8.22%

**Conclusion**

We look forward to reviewing this proposal with you in detail and truly appreciate your business. In the following pages we will review the results, changes, enhancements and options by each line of coverage:

**Michael Gillon**  
Area President

**Erica Connick, ARM-P**  
Area Senior Vice President

**Isabel Herbach**  
Client Service Executive

Friday, April 11, 2025

## Your Gallagher Team

Your Gallagher team is a true partner. We have the expertise to understand your business and we're here to service and stay alongside you, every step of the way.

<i>Service Team</i>	<i>Email</i>	<i>Phone</i>
<b>Erica Connick, AAI, ARM-P, CSRM</b> Area Senior Vice President	Erica_Connick@ajg.com	(407) 563-3554 (D)
<b>Isabel Herbach, ARM AAI</b> Client Service Executive	Isabel_Herbach@ajg.com	(407) 563-3541 (D)
<b>Caitlin Strong</b> Client Service Manager	Caitlin_Strong@ajg.com	(407) 563-3515 (D)
<b>Carmen Bishop, AAI</b> Senior Client Service Manager	Carmen_Bishop@ajg.com	(407) 563-3546 (D)
<b>Sandy Andrade</b> Client Service Director	Sandy_Andrade@ajg.com	(407) 563-3523 (D)
<b>Bart Douglas</b> Managing Director - Gallagher Claim Advocacy Practice Group	Bart_Douglas@ajg.com	(305) 639-3121 (D)
<b>Jim Smith</b> Regional Loss Control Leader	Jim_Smith@ajg.com	(561) 310-1747 (M)
<b>Michael Gillon, ARM</b> Area President, Branch Manager	Michael_Gillon@ajg.com	(407) 563-3550 (D)
<b>Bumpy Triche</b> Southeast Regional President	Bumpy_Triche@ajg.com	(504) 378-4635 (D)

## Program Structure

## Named Insured

<i>Named Insured</i>	<i>Property, Non Utilities, Multi Carrier Layered</i>	<i>Property, Utilities</i>	<i>Property, Utilities Named Storm including Flood</i>	<i>Equipment Breakdown</i>	<i>Terrorism &amp; Sabotage</i>	<i>Terrorism NCBR</i>	<i>Inland Marine</i>	<i>Flood</i>
Indian River County Board of County Commissioners	X	X	X	X	X		X	X
Clerk of the Circuit Court of Indian River County	X			X	X	X	X	
Indian River County Sheriff's Department	X			X	X	X	X	
Property Appraiser of Indian River County	X			X	X	X	X	
Supervisor of Elections of Indian River County	X			X	X	X	X	
Tax Collector of Indian River County	X			X	X	X	X	
Indian River County				X	X	X	X	
Indian River County Board of County Commissioners C/O Risk Manager.						X		

<i>Named Insured</i>	<i>Public Entity Package</i>	<i>Workers Compensation Excess</i>	<i>Watercraft Hull &amp; P&amp;I</i>	<i>Privacy and Data Liability</i>	<i>Crime Allmerica</i>	<i>Statutory AD&amp;D</i>
Indian River County Board of County Commissioners	X	X		X	X	X
Clerk of the Circuit Court of Indian River County				X	X	
Indian River County Sheriff's Department				X		
Property Appraiser of Indian River County				X	X	
Supervisor of Elections of Indian River County				X	X	
Tax Collector of Indian River County				X	X	
Indian River County				X		
Indian River County Board of County Commissioners C/O Risk Manager.						
Indian River County BOCC			X			

**Note:** Any entity not named in this proposal may not be an insured entity. This may include affiliates, subsidiaries, LLCs, partnerships, and joint ventures.

## Market Review

We approached the following carriers in an effort to provide the most comprehensive and cost effective insurance program.

Line Of Coverage	Insurance Company ** (AM Best Rate/Financial Strength)	Market Response *	Admitted ***
Property, Non-Utilities, Multi-Carrier Layered	National Fire & Marine Insurance Co (A++ XV)	Recommended Quote	Non-Admitted
	Underwriters at Lloyd's, London (A XV) – (Brit & Ki)	Recommended Quote	Non-Admitted
	Endurance American Specialty Ins Co (A+ XV)	Recommended Quote	Non-Admitted
	Ironshore Specialty Insurance Co (A XV)	Recommended Quote	Non-Admitted
	Westchester Surplus Lines Insurance Company (A++ XV)	Recommended Quote	Non-Admitted
	Underwriters at Lloyd's, London (A XV) – (Blenheim WBC)	Recommended Quote	Non-Admitted
	Underwriters at Lloyd's, London (A XV) – (Argo Bermuda)	Recommended Quote	Non-Admitted
	Allied World Assurance Co (U.S.) Inc. (A XV)	Recommended Quote	Non-Admitted
	Beazley Excess and Surplus Insurance, Inc. (A XV)	Recommended Quote	Non-Admitted
	Landmark American Insurance Company (A++ XIV)	Recommended Quote	Non-Admitted
	Underwriters at Lloyd's, London (A XV) – (Chubb Bermuda)	Recommended Quote	Non-Admitted
	Evanston Insurance Company (A XV)	Recommended Quote - Flood	Non-Admitted
	Nautilus Insurance Company (A+ XV)	Recommended Quote - Flood	Non-Admitted
	AmRisc, LP	Modeling	
	Arch Insurance Group	Unlikely a fit due to construction, if able to offer any capacity would be on excess basis	
	Arrowhead General Insurance Agency, Inc.	Declined to Quote - Other / Unable to write jails so would need to decline	
	Aspen Insurance Holdings Limited	Declined to Quote - Other / Declined due to construction and distance to the coast	
	AXIS Insurance Company	Modeling	
	Core Specialty Insurance Holdings, Inc.	Uncompetitive due to pricing	
	Everest Re Group Ltd	Indication (Written)* / Indicated \$1.5M LP for the primary \$25M	

Line Of Coverage	Insurance Company ** (AM Best Rate/Financial Strength)	Market Response *	Admitted ***
	Kemah Capital Holding LLC	Indication (Written)* / Indicated \$1.6M LP for the primary \$25M	
	Kinsale Insurance Company	Indication (Written)* / Indicated \$125K for \$5M xs \$25M for NS only	
	Markel Group Inc.	Other / Quoted multiple options for excess named storm and flood	
	Mitsui Sumitomo Insurance USA Inc.	Other / Excess only - would need to attach higher than \$50M	
	Paragon Insurance Holdings, LLC	Declined to Quote - Other / Declined due to target pricing	
	Risksmith Insurance Services LLC	Reviewing	
	Velocity Risk Underwriters, LLC	Unable to improve on current pricing	
	Westfield Insurance Company	Indication (Written)* / Indicated \$1.68M LP for the primary \$25M	
Property, Utilities	Starr Surplus Lines Insurance Company (A XV)	Recommended Quote	Non-Admitted
	StarStone Specialty Insurance Company	Recommended Quote - Flood Recommended Quote dd Quote	Non-Admitted
Property, Utilities - Named Storm including Flood	Markel Insurance Company (A XV)	Indication (Verbal)* / \$5M xs \$20M NS excluding surge	Admitted
Equipment Breakdown	Travelers Property Casualty Co of America (A++ XV)	Recommended Quote	Admitted
Terrorism & Sabotage	Underwriters at Lloyd's London (A XV)	Recommended Quote	Non-Admitted
	Munich Re America Corporation Group	Declined to Quote - No Market for this Type of Business / Cannot quote NCBR	Admitted
	Liberty Insurance Corporation	Indication (Verbal)* / Indication - \$5mill Limit; \$40k premium. Cannot provide NCBR	Admitted
	AXA Insurance Company	Declined to Quote - Other / Did not provide quote	Admitted
Terrorism NCBR	Lloyd's Synd 2003 (Catlin Undrw Agc Ltd) (A XV)	Recommended Quote	Non-Admitted
Inland Marine	Evanston Insurance Company (A XV)	Recommended Quote	Non-Admitted
Flood	Voyager Indemnity Insurance Company (A+ XIV)	Recommended Quote	Non-Admitted
Public Entity Package	Underwriters at Lloyd's London (A XV)	Recommended Quote	Non-Admitted
	Endurance Worldwide Insurance Limited (A+ XV)	Recommended Quote	Admitted
	United Specialty Insurance Company (A X)	Recommended Quote	Non-Admitted

<i>Line Of Coverage</i>	<i>Insurance Company ** (AM Best Rate/Financial Strength)</i>	<i>Market Response *</i>	<i>Admitted ***</i>
Workers Compensation Excess	Safety National Casualty Corporation (A++ XV)	Recommended Quote	Admitted
Watercraft Hull & P&I	Great American Insurance Company (A+ XV)	Recommended Quote	Admitted
Privacy and Data Liability	Travelers Casualty and Surety Co of America (A++ XV)	Recommended Quote	Admitted
	AIG Specialty Insurance Company (A XV)	Recommended Quote	Non-Admitted
	Great American Fidelity Insurance Co (A+ XV)	Recommended Quote	Non-Admitted
Crime - Allmerica	Allmerica Financial Benefit Insurance Co	Billing Only, Year 2 of 3	Admitted
Statutory AD&D	National Union Fire Insurance Company of Pittsburgh PA	Billing Only, Year 2 of 2	Admitted

\*If shown as an indication, the actual premium and acceptance of the coverage requested will be determined by the market after a thorough review of the completed application.

\*\*Gallagher companies use AM Best rated insurers and the rating listed above was verified on the date the proposal document was created.

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A Best's Financial Strength Rating is an independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations. It is not a warranty of a company's financial strength and ability to meet its obligations to policyholders. Best's Credit Ratings™ are under continuous review and subject to change and/or affirmation. For the latest Best's Credit Ratings™ and Guide to Best's Credit Ratings, visit the AM Best website at <http://www.ambest.com/ratings>.

\*\*\*If coverage placed with a non-admitted carrier, it is doing business in the state as a surplus lines or non-admitted carrier, and is neither subject to the same regulations as an admitted carrier nor do they participate in any state insurance guarantee fund.

Gallagher companies make no representations and warranties concerning the solvency of any carrier, nor does it make any representation or warranty concerning the rating of the carrier which may change.

## Premium Summary

The estimated program cost for the options are outlined in the following table:

Line of Coverage		Expiring	Proposed
		Multi Carrier Layered Program	Multi Carrier Layered Program
Property, Non-Utilities, Multi-Carrier Layered	Premium	\$2,100,570.00	\$2,032,685.00
	<b>Estimated Cost*</b>	<b>\$2,105,164.00</b>	<b>\$2,032,685.00</b>
	Change (\$)	-	(\$72,479.00)
	Change (%)	-	(3.44%)
	Exposure / TIV	\$370,611,938	\$410,974,002
		Starr Surplus Lines Insurance Company	Starr Surplus Lines Insurance Company
Property, Utilities	Premium	\$953,315.00	\$1,291,449.00
	<b>Estimated Cost*</b>	<b>\$963,319.00</b>	<b>\$1,291,449.00</b>
	Change (\$)	-	\$328,130.00
	Change (%)	-	34.06%
	Exposure / TIV	\$261,286,540	\$297,578,303
		Travelers Property Casualty Co of America	Travelers Property Casualty Co of America
Equipment Breakdown	Premium	\$14,248.00	\$15,837.00
	<b>Estimated Cost*</b>	<b>\$14,390.00</b>	<b>\$15,995.00</b>
	Change (\$)	-	\$1,605.00
	Change (%)	-	11.15%
	Exposure / TIV	\$369,376,077	\$410,974,002
		Lloyd s Synd 1225 AEGIS Managing Agnc	Underwriters at Lloyd s London
Terrorism & Sabotage	Premium	\$21,910.00	\$18,000.00
	<b>Estimated Cost*</b>	<b>\$21,910.00</b>	<b>\$18,000.00</b>
	Change (\$)	-	(\$3,910.00)
	Change (%)	-	(17.85%)
	Exposure / TIV	\$675,180,339	\$762,578,426
		Lloyd s Synd 2003 (Catlin Undrw Agc Ltd)	Lloyd s Synd 2003 (Catlin Undrw Agc Ltd)
Terrorism NCBR	Premium	\$38,700.00	\$42,000.00
	<b>Estimated Cost*</b>	<b>\$38,700.00</b>	<b>\$42,000.00</b>
	Change (\$)	-	\$3,300.00
	Change (%)	-	8.53%
	Exposure / TIV	\$675,180,339	\$762,578,426
		Evanston Insurance Company	Evanston Insurance Company
Inland Marine	Premium	\$128,460.00	\$138,707.00

Line of Coverage		Expiring	Proposed
	<b>Estimated Cost*</b>	<b>\$128,464.00</b>	<b>\$138,707.00</b>
	Change (\$)	-	\$10,243.00
	Change (%)	-	7.97%
		Voyager Indemnity Insurance Company	Voyager Indemnity Insurance Company
Flood	Premium	\$10,220.00	\$12,074.00
	<b>Estimated Cost*</b>	<b>\$10,220.00</b>	<b>\$12,074.00</b>
	Change (\$)	-	\$1,854.00
	Change (%)	-	18.14%
		Underwriters at Lloyd s London	Underwriters at Lloyd s London, Endurance Worldwide Insurance Limited, United Specialty Insurance Company
Public Entity Package	Premium	\$241,950.00	\$261,900.00
	<b>Estimated Cost*</b>	<b>\$241,950.00</b>	<b>\$261,900.00</b>
	Change (\$)	-	\$19,950.00
	Change (%)	-	8.25%
		Safety National Casualty Corporation	Safety National Casualty Corporation
Workers Compensation Excess	Premium	\$359,259.00	\$403,771.00
	<b>Estimated Cost*</b>	<b>\$359,259.00</b>	<b>\$403,771.00</b>
	Change (\$)	-	\$44,512.00
	Change (%)	-	12.39%
	Exposure / TIV	\$105,354,583	\$110,622,309
	Rate	0.3410	0.3650
	Rate Change	-	7.04%
		Great American Insurance Company	Great American Insurance Company
Watercraft Hull & P&I	Premium	\$6,273.00	\$8,623.00
	<b>Estimated Cost*</b>	<b>\$6,273.00</b>	<b>\$8,623.00</b>
	Change (\$)	-	\$2,350.00
	Change (%)	-	37.46%
		Travelers Casualty and Surety Co of America	Travelers Casualty and Surety Co of America
Privacy and Data Liability	Premium	\$49,664.00	\$49,930.00
	<b>Estimated Cost*</b>	<b>\$50,160.64</b>	<b>\$50,429.30</b>
	Change (\$)	-	\$268.66
	Change (%)	-	0.54%
		Allmerica Financial Benefit Insurance Co	

Line of Coverage		Expiring	Proposed
Crime – Allmerica	Premium (Year 2 of 3)	\$7,009.40	\$7,009.40
		National Union Fire Insurance Company of Pittsburgh PA	National Union Fire Insurance Company of Pittsburgh PA
Statutory AD&D	Premium (Year 2 of 2)	\$13,040.00	\$13,040.00
	Broker Fee	\$125,000.00	\$125,000.00
	<b>Total Program Cost</b>	<b>\$4,084,859.04</b>	<b>\$4,420,682.70</b>

\*Estimated Cost includes all taxes, fees, surcharges and TRIA premium (if applicable)

Quote from **National Fire & Marine Insurance Co (Berkshire Hathaway Insurance Group), etc...** is valid until **5/1/2025**

Quote from **Starr Surplus Lines Insurance Company (Starr Surplus Lines Insurance Company)** is valid until **5/1/2025**

Quote from **Travelers Property Casualty Co of America (The Travelers Companies, Inc.)** is valid until **5/1/2025**

Quote from **Evanston Insurance Company (Markel Group Inc.)** is valid until **5/1/2025**

Quote from **Allmerica Financial Benefit Insurance Co (Hanover Insurance Companies)** is valid until **5/1/2027**

Quote from **Underwriters at Lloyd's London, Endurance Worldwide Insurance Limited, etc...** is valid until **4/30/2025**

Quote from **Safety National Casualty Corporation (Tokio Marine Holdings, Inc.)** is valid until **5/1/2025**

Quote from **National Union Fire Insurance Company of Pittsburgh PA (American International Group, Inc)** is valid until **5/1/2026**

Quote from **Lloyd's Synd 2003 (Catlin Underw Agc Ltd) (XL Group plc)** is valid until **5/1/2025**

Quote from **Underwriters at Lloyd's London** is valid until **5/1/2025**

Quote from **Travelers Casualty and Surety Co of America (The Travelers Companies, Inc.)** is valid until **5/1/2025**

Quote from **Great American Insurance Company (Great American Financial Group, Inc)** is valid until **5/1/2025**

Quote from **Voyager Indemnity Insurance Company (Assurant P & C Group)** is valid until **5/1/2025**

Quote from **AIG Specialty Insurance Company (American International Group, Inc)** is valid until **5/1/2025**

Quote from **Great American Fidelity Insurance Co (Great American Financial Group, Inc)** is valid until **4/19/2025**

Premiums are due and payable as billed and may be financed, subject to acceptance by an approved finance company. Following acceptance, completion (and signature) of a premium finance agreement with the specified down payment is required. Note: Unless prohibited by law, Gallagher may earn compensation for this optional value-added service.

Gallagher is responsible for the placement of the following lines of coverage:

- Property, Non-Utilities, Multi-Carrier Layered**
- Property, Utilities**
- Equipment Breakdown**
- Terrorism & Sabotage**
- Terrorism NCBR**
- Inland Marine**
- Flood**
- Public Entity Package**
- Workers Compensation Excess**
- Watercraft Hull & P&I**
- Privacy and Data Liability**
- Crime - Allmerica**
- Statutory AD&D**
- Other - Flood - Jones Pier Main House**
- Other - Flood - Jones Pier Fruit Stand**
- Other - Flood - Jones Pier Guest House**

It is understood that any other type of exposure/coverage is either self-insured or placed by another brokerage firm other than Gallagher. If you need help in placing other lines of coverage or covering other types of exposures, please contact your Gallagher representative.

## Payment Plans

<i>Carrier / Payable Carrier</i>	<i>Line Of Coverage</i>	<i>Payment Schedule</i>	<i>Payment Method</i>
<b>Multi Carrier Layered Program</b>	Property, Non-Utilities, Multi-Carrier Layered	Annual, Pre-Paid	Agency Bill
<b>Starr Surplus Lines Insurance Company (Starr Surplus Lines Insurance Company)</b>	Property, Utilities	Annual, Pre-Paid	Agency Bill
<b>StarStone Specialty Insurance Company (Core Specialty Insurance Holdings, Inc.)</b>	Property, Utilities	Annual, Pre-Paid	Agency Bill
<b>Travelers Property Casualty Co of America (The Travelers Companies, Inc.)</b>	Equipment Breakdown	Annual, Pre-Paid	Agency Bill
<b>Underwriters at Lloyd's London</b>	Terrorism & Sabotage	Annual, Pre-Paid	Agency Bill
<b>Lloyd's Synd 2003 (Catlin Undrw Agc Ltd) (XL Group plc)</b>	Terrorism NCBR	Annual, Pre-Paid	Agency Bill
<b>Evanston Insurance Company (Markel Group Inc.)</b>	Inland Marine	Annual, Pre-Paid	Agency Bill
<b>Voyager Indemnity Insurance Company (Assurant P &amp; C Group)</b>	Flood	Annual, Pre-Paid	Agency Bill
<b>Underwriters at Lloyd's London Endurance Worldwide Insurance Limited United Specialty Insurance Company (State National Companies)</b>	Public Entity Package	Annual, Pre-Paid	Agency Bill
<b>Safety National Casualty Corporation (Tokio Marine Holdings, Inc.)</b>	Workers Compensation Excess	Annual, Pre-Paid	Agency Bill
<b>Great American Insurance Company (Great American Financial Group, Inc)</b>	Watercraft Hull & P&I	Annual, Pre-Paid	Agency Bill
<b>Travelers Casualty and Surety Co of America (The Travelers Companies, Inc.)</b>	Privacy and Data Liability	Annual, Pre-Paid	Agency Bill
<b>AIG Specialty Insurance Company (American International Group, Inc)</b>	Privacy and Data Liability	Annual, Pre-Paid	Agency Bill
<b>Great American Fidelity Insurance Co (Great American Financial Group, Inc)</b>	Privacy and Data Liability	Annual, Pre-Paid	Agency Bill
<b>Allmerica Financial Benefit Insurance Co (Hanover Insurance Companies)</b>	Crime - Allmerica	Annual Installment Year 2 of 3	Agency Bill
<b>National Union Fire Insurance Company of Pittsburgh PA (American International Group, Inc)</b>	Statutory AD&D	Annual Installment Year 2 of 2	Agency Bill

## Full Program Details

### Property, Non-Utilities, Multi-Carrier Layered

<i>Carrier Information</i>	<i>Expiring</i>	<i>Proposed</i>
<i>Policy Term</i>	5/1/2024 5/1/2025	5/1/2025 5/1/2026
Carrier / A.M. Best Rating / Admitted/Non-Admitted	National Fire & Marine Insurance Co (A++ XV, Non-Admitted) Underwriters at Lloyd's, London (A XV, Non-Admitted) (Brit & Ki) Endurance American Specialty Ins Co (A+ XV, Non-Admitted) Ironshore Specialty Insurance Co (A XV, Non-Admitted) Westchester Surplus Lines Insurance Company (A++ XV, Non-Admitted) Underwriters at Lloyd's, London (A XV, Non-Admitted) (Blenheim WBC) Underwriters at Lloyd's, London (A XV, Non-Admitted) (Argo Bermuda) Allied World Assurance Co (U.S.) Inc. (A XV, Non-Admitted) Beazley Excess and Surplus Insurance, Inc. (A XV, Non-Admitted) Landmark American Insurance Company (A++ XIV, Non-Admitted) Underwriters at Lloyd's, London (A XV, Non-Admitted) (Argo Bermuda) (Chubb Bermuda) N/A N/A	National Fire & Marine Insurance Co (A++ XV, Non-Admitted) Underwriters at Lloyd's, London (A XV, Non-Admitted) (Brit & Ki) Endurance American Specialty Ins Co (A+ XV, Non-Admitted) Ironshore Specialty Insurance Co (A XV, Non-Admitted) Westchester Surplus Lines Insurance Company (A++ XV, Non-Admitted) Underwriters at Lloyd's, London (A XV, Non-Admitted) (Blenheim WBC) Underwriters at Lloyd's, London (A XV, Non-Admitted) (Argo Bermuda) Allied World Assurance Co (U.S.) Inc. (A XV, Non-Admitted) Beazley Excess and Surplus Insurance, Inc. (A XV, Non-Admitted) Landmark American Insurance Company (A++ XIV, Non-Admitted) Underwriters at Lloyd's, London (A XV, Non-Admitted) (Argo Bermuda) (Chubb Bermuda) Evanston Insurance Company (A XV, Non-Admitted) Nautilus Insurance Company (A+ XV, Non-Admitted)
Payment Plan	Annual, Pre-Paid	Annual, Pre-Paid
Payment Method	Agency Bill	Agency Bill

<i>Premium &amp; Exposures</i>	<i>Expiring</i>	<i>Proposed</i>
Premium	\$2,100,570.00	\$2,032,625.00
EMPA	\$44.00	\$60.00
- Lloyds - Argo BMDA - Carrier Fee	\$4,550.00	N/A
Exposure / TIV	\$370,611,938	\$410,974,002
Minimum Type	Minimum Premium	Minimum Premium
Minimum Amount / Description	Outlined in Other Significant Terms and Conditions/Restrictions	Outlined in Other Significant Terms and Conditions/Restrictions
Estimated Cost	\$2,105,164.00	\$2,032,685.00

Standard Coverages	Expiring	Proposed
Policy Limit: This Company's Maximum Liability in any One Occurrence as a Result of all Covered Loss or Damage Regardless of the Number of Locations, Coverages, Or Perils Insured Under This Policy Shall not Exceed:	\$100,000,000	\$100,000,000
Named Storm: Regardless of the number of Coverages, Locations or Perils involved including, but not limited to, all Flood ensuing from Named Storm, wind, wind gusts, Storm Surges, tornados, cyclones, hail, or rain, the maximum amount the Company will pay per Occurrence as respects all covered Loss or Damage arising out of a Named Storm	\$25,000,000	\$25,000,000 Any One Occurrence
Flood	\$25,000,000 Annual Aggregate	\$25,000,000 Any One Occurrence and in the Aggregate Annually
Flood: Subject to the Annual Aggregate Limit for all Flood shown above, the Annual Aggregate as respects Flood for Locations partially within Special Flood Hazard Areas (SFHA), areas of 100-year flooding as defined by the Federal Emergency Management Agency (FEMA).	\$10,000,000	-
Earthquake	\$25,000,000 Annual Aggregate	\$25,000,000 any One Occurrence and in the Aggregate Annually

Additional Coverages	Expiring	Proposed
Debris Removal	\$10,000,000 or 25% Whichever is Less	\$10,000,000 or 25% of Physical Damage, Whichever is Less, Per Occurrence
Accounts Receivable	\$1,000,000	\$10,000,000 or 25% of Physical Damage, Whichever is Less, Per Occurrence
Civil or Military Authority	30 Days, But in no Event Will the Company Pay More than \$ 2,500,000, Subject to 1 Mile Limitation	\$2,500,000 (Subject to 1 Mile Limitation)
Contingent Time Element	\$1,000,000	\$1,000,000 Per Occurrence
Building Ordinance or Law - Coverage A	Policy Limit	Included
Building Ordinance or Law - Coverage B	\$10,000,000	\$10,000,000
Building Ordinance or Law - Coverage C	\$10,000,000	\$10,000,000
Building Ordinance or Law - Coverage D	No Coverage	\$500,000
Electronic Data and Media	\$6,000,000	Included
Spoilage	\$250,000	Included
Errors and Omissions	\$2,500,000, Subject to all Other Sublimits Contained Herein	\$2,500,000 Per Occurrence

Additional Coverages	Expiring	Proposed
Extended Period of Indemnity	180 Days	365 Days
Extra Expense	Included with Time Element Coverage Gross Earnings Including Extra Expense and Rental Value	\$5,000,000
Fine Arts	\$500,000	\$500,000
Fire Brigade Charges & Extinguishing Expenses	\$250,000	\$250,000 Per Occurrence
Ingress/Egress Coverage	30 Days, But in no Event Will the Company Pay More than \$2,500,000, Subject to 1 Mile Limitation	\$2,500,000 (Subject to 1 Mile Limitation)
Leasehold Interest	\$500,000	\$500,000 Per Occurrence
Limited Pollution Coverage	\$100,000 Annual Aggregate	Decontamination and Cleanup Expense as a Direct Result of Physical Loss or Damage Insured \$1,000,000 Aggregate
Miscellaneous Unnamed Locations	\$2,500,000, Subject to all Other Sublimits Contained Herein.	\$2,500,000 Per Occurrence
Newly Acquired Property	90 Days, But in no Event Will the Company Pay More than \$ 5,000,000, Subject to all Other Sublimits Contained Herein.	\$5,000,000 Per Occurrence (180 Day)
Professional Fees	\$1,000,000	Loss Adjustment Fees \$1,000,000
Service Interruption Property Damage & Time Element	\$ 1,000,000, A Qualifying Period of 24 Hours Applies to This Coverage	\$2,500,000 Per Occurrence, 1 Mile of the Insured's Premises
Transit	\$1,000,000 / Per Conveyance; \$1,000,000 / Per Occurrence	\$1,000,000 Per Occurrence
Valuable Papers and Records	\$2,500,000	\$2,500,000 Per Occurrence
Time Element Coverage Gross Earnings Including Extra Expense and Rental Value	\$5,000,000	Business Interruption \$5,000,000
Course of Construction	\$5,000,000	\$5,000,000
Expediting Expense	\$2,500,000	\$2,500,000 Per Occurrence
Fungus, Mold, West or Dry Rot as a Result of Direct Physical Loss or Damage Insured	\$2,000,000	\$2,000,000 Per Occurrence and in the Aggregate Annually
Off-Site Storage	\$1,000,000	\$1,000,000 Per Occurrence
Personal Property of Insured's Officers and Employees	\$250,000	\$250,000 Per Occurrence but not More than \$5,000 any One Item
Soft Costs	\$200,000	\$200,000 Per Occurrence
Underground Property	\$500,000	Included (underground mines or property contained therein exclusion)
Protection of Property	\$10,000,000	Included
Defense Cost	No Coverage	\$1,000,000
Impounded Water	No Coverage	\$500,000 Per Occurrence
Land Improvements	No Coverage	\$1,000,000 (Maximum of \$2,500 Per Item as Respects Shrubs, Plants and Trees)

Additional Coverages	Expiring	Proposed
Rental Value	Included in Time Element and Extra Expense Sublimit	\$500,000 Per Occurrence
Royalties	No Coverage	\$1,000,000 Per Occurrence
Temporary Removal of Property	\$1,000,000	\$1,000,000

Optional Coverages	Proposed
Option 1: \$100,000,000 Limit AOP, \$25,000,000 Named Storm, \$25,000,000 Flood Agg - \$1,931,177 Premium	
Option 2: \$100,000,000 Limit AOP, \$27,500,000 Named Storm, \$27,500,000 Flood Agg - \$1,981,181 Premium	
Option 3: \$100,000,000 Limit AOP, \$30,000,000 Named Storm, \$30,000,000 Flood Agg - \$2,015,181 Premium	
Option 4: \$100,000,000 Limit AOP, \$35,000,000 Named Storm, \$35,000,000 Flood Agg - \$2,087,685 Premium	
Option 5: \$75,000,000 Limit AOP; \$30,000,000 Named Storm, \$30,000,000 Flood Agg - \$1,960,181 Premium	
<b>Option 6: \$75,000,000 Limit AOP; \$35,000,000 Named Storm, \$35,000,000 Flood Agg - \$2,032,685 Premium</b>	

Deductibles/SIR	Expiring	Proposed
Deductible - Each Claim for Loss or Damage Under This Policy Shall be Subject to a Per Occurrence/ All Perils	\$100,000	\$100,000
Deductible - Flood: , Except as Follows;	\$100,000 Per Occurrence	\$100,000 any One Occurrence
Deductible - Flood: Locations partially within SFHA, areas of 100- year flooding as defined by the Federal Emergency Management Agency (FEMA)	5% of the value per Unit of Insurance reported on the latest SOV subject to \$100,000 minimum, any one Occurrence	5% of the Value Per Unit of Insurance as Reported on the Latest Statement of Values, Or, If not so Specified (for Property Under Construction), The Values Determined at the Time and Place of Loss Subject to a Minimum of \$100,000 any One Occurrence
Deductible - Earthquake	\$100,000 Per Occurrence	\$100,000 any One Occurrence
Deductible - Windstorm of Hail	\$100,000 Per Occurrence	\$100,000 Per Occurrence
Deductible - Named Storm, Regardless Number of Coverages Locations or Perils Involved Including but not Limited to Flood Ensuing from Named Storm, Wind, Wind Gust, Storm Surge, Tornado, Cyclones, Hail or Rain	5% of the value per Unit of Insurance reported on the latest SOV involved in loss/damage subject to \$100,000 minimum, any one Occurrence	5% of the Value Per Unit of Insurance as Reported on the Latest Statement of Values, Or, If not so Specified (for Property Under Construction), The Values Determined at the Time and Place of Loss Subject to a Minimum of \$100,000 any One Occurrence
Deductible - Service Interruption Property Damage & Time Element	24 Hour Waiting Period	24 Hour Waiting Period
Deductible - Mobile/Contractors Equipment, Vehicles, Electronic Data Processing, Antiques and Communication Towers/Equipment	-	\$100,000 Per Occurrence

Valuations	Expiring	Proposed
As outlined on the attached Valuation Section from Property Form	Repair or Replate, except as noted on Policy Form	Repair or Replate, except as noted on Policy Form
110% Margin Clause	Chubb, Bermuda	Chubb, Bermuda

Endorsements (including but not limited to)
See attached Carrier Form Schedule

Exclusions (including but not limited to)
See attached Carrier Form Schedule

**Multi-Carrier Schedule:**

Carrier	Participating Limit
National Fire & Marine Insurance Co	\$5,625,000 (22.5%) Part of \$25,000,000 Primary
Underwriters at Lloyd's, London (Brit & Ki)	\$5,500,000 (22%) Part of \$25,000,000 Primary
Endurance American Specialty Ins Co	\$2,500,000 (10%) Part of \$25,000,000 Primary
Ironshore Specialty Insurance Co	\$2,500,000 (10%) Part of \$25,000,000 Primary
Westchester Surplus Lines Insurance Co	\$2,500,000 (10%) Part of \$25,000,000 Primary
Underwriters at Lloyd's, London (Blenheim WBC)	\$2,125,000 (8.5%) Part of \$25,000,000 Primary
Underwriters at Lloyd's, London (Argo Bermuda)	\$1,750,000 (7%) Part of \$25,000,000 Primary
Allied World Assurance Co (U.S.) Inc.	\$1,250,000 (5%) Part of \$25,000,000 Primary
Beazley Excess and Surplus Insurance, Inc.	\$1,250,000 (5%) Part of \$25,000,000 Primary
Evanston Insurance Company (Markel Group, Inc.)	\$5,000,000 part of \$10,000,000 excess of \$25,000,000 Primary, Named Storm & Flood Only
Nautilus Insurance Company (W. R. Berkley Corporation)	\$5,000,000 part of \$10,000,000 excess of \$25,000,000 Primary, Named Storm & Flood Only
Landmark American Insurance Company	\$25,000,000 Excess of \$25,000,000 AOP
Underwriters at Lloyd's, London (Chubb Bermuda)	\$50,000,000 Excess of \$50,000,000 AOP

**Perils Covered:**

Type	Description
Special Form Perils	All risks of direct physical loss or damage to Insured Property occurring during the policy period, except as excluded.

**Subject to Audit: At Expiration**

**Binding Requirements:**

Description
Signed Statement of Property Values
Signed Terrorism Election/Rejection forms for Various Carriers
Signed Surplus Lines Disclosure for Various Carriers

**Other Significant Terms and Conditions/Restrictions:**

Description
<p><b>Carrier: National Fire &amp; Marine Insurance Company</b></p> <ul style="list-style-type: none"> <li>- Optional TRIA Premium: \$53,000</li> <li>- Minimum Earned Premium: 25%</li> <li>- Policy Territory: Occurrences within the United States</li> <li>- Cancellation: 90 Days' Notice of Cancellation Except 10 Days Nonpayment of Premium</li> <li>- Subject to no Deterioration of Loss Experience Prior to Policy Inception</li> </ul>

**Other Significant Terms and Conditions/Restrictions:**

Description
- Excluding Jurisdictional Boiler and Pressure Vessel Inspections
<b>Carrier: Underwriters at Lloyd's, London(Brit, Ki)</b> - Minimum Earned Premium: 25% - Territory: United States of America, its territories, possessions and Canada
<b>Carrier: Endurance American Specialty Insurance Company</b> - TRIA Premium: \$17,500 - Minimum Earned Premium: 35% *Subject to the Hurricane Season Minimum Earned Premium Endorsement - Cancellation: Cancellation Term is 90 Days. Term is 10 Days for Reasons of Non Payment
<b>Carrier: Ironshore Specialty Insurance Company</b> - TRIA Premium: \$18,500.00 - Minimum Earned Premium: 25% - Territory: United States, its territories and possessions, Puerto Rico including their respective coastal waters
<b>Carrier: Westchester Surplus Lines Insurance Company</b> - TRIA Premium: \$1,800 - Minimum Earned Premium: 35% Minimum Earned Premium Subject to Hurricane Minimum Earned Premium Endorsement, whichever is greater - Territory: USA and its Territories and Possessions - Cancellation: 90 Days Except 10 Days for Non-Payment of Premium or as Required by the State of Domicile - Flood Coverage is Excess Over the Maximum Limits Available Under a National Flood Insurance Program (NFIP) Policy, Whether or not Purchased - Additional Items : •Semi-annual Reporting/Annual Adjustment applies subject to <b>5% Swing Clause (up from 2.5%)</b> •Coverage for Beaches/Engineered Beaches is excluded •Coverage for Docks, Piers and Wharves is excluded •Vacancy Clause shall not apply to buildings identified as vacant per Statement of Values on file with Company
<b>Carrier: Underwriters at Lloyd's, London(Blenheim, WBC)</b> - Minimum Earned Premium: 25% - Territory: United States of America, its territories, possessions and Canada
<b>Carrier: Underwriters at Lloyd's, London(Argo BMDA)</b> - Minimum Earned Premium: 25% - Territory: United States of America, its territories, possessions and Canada
<b>Carrier: Allied World Assurance Company (U.S.), Inc.</b> - TRIA Premium: \$5,775 - Minimum Earned Premium: 35% - Territory: United States of America including the District of Columbia - Quote Expiration Date: 05/02/2025 - Premium Due Date: 30 Days from Effective Date of Policy - Surplus Lines Policy Information Form - Cancellation: 90 Days' Notice of Cancellation, Except 10 Days' Notice for Non Payment of Premium
<b>Carrier: Beazley Excess and Surplus Insurance, Inc.</b> - TRIA Premium: \$8,500 - Minimum Earned Premium: 35% - Territory: United States of America
<b>Carrier: Landmark American Insurance Company</b> - TRIA Premium: Rejected - Minimum Earned Premium: 25% - 5% Swing Clause Applies with Semi-Annual Reporting and Annual Adjustment - Cancellation: 90 Days' Notice of Cancellation, Except 10 Days' Notice for Non Payment of Premium - Policy Attachments: Appraisal Clause Amendment; Common Policy Conditions; Loss Reporting Conditions; Scheduled Limit Of Liability State Fraud Statement

**Other Significant Terms and Conditions/Restrictions:**

Description
<p><b>Carrier: Underwriters at Lloyd's, London(Chubb BDA)</b></p> <ul style="list-style-type: none"> <li>- Minimum Earned Premium: 25%</li> <li>- Territory: United States of America, its territories, possessions and Canada</li> </ul>
<p><b>Carrier: Evanston Insurance Company</b></p> <ul style="list-style-type: none"> <li>- TRIA Premium: \$7,825</li> <li>- Minimum Earned Premium: 35%</li> <li>- Territory: United States of America</li> </ul>
<p><b>Carrier: Nautilus Insurance Company</b></p> <ul style="list-style-type: none"> <li>- TRIA Premium: Rejected</li> <li>- Minimum Earned Premium: 35%</li> <li>- Territory: United States of America</li> </ul>
<p><b>Semi-annual Reporting</b></p>

## Property Carrier Form Schedule

### National Fire & Marine Insurance Company

CPPGC002	092020	Foreign Interest Amendatory Endorsement																
CPME002	052017	War Risk and Terrorism Exclusion																
CPPME003	072013	Mold / Fungus Exclusion																
CPPME005	072013	Property Millennium Endorsement																
CPPME007	072013	<p>Special Catastrophe Earned Premium Provision - <i>applicable to cancellation only</i></p> <p>If coverage existed on any Tier 1 location at any time during the period from June 1 to November 30, the amount of premium returned will be a percentage of the total premium determined as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Days Policy in Force</th> <th style="text-align: center;">Unearned Factor</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1 – 180</td> <td style="text-align: center;">20%</td> </tr> <tr> <td style="text-align: center;">181 – 210</td> <td style="text-align: center;">15%</td> </tr> <tr> <td style="text-align: center;">211 – 240</td> <td style="text-align: center;">10%</td> </tr> <tr> <td style="text-align: center;">241 – 270</td> <td style="text-align: center;">7.50%</td> </tr> <tr> <td style="text-align: center;">271 – 300</td> <td style="text-align: center;">5%</td> </tr> <tr> <td style="text-align: center;">301 – 330</td> <td style="text-align: center;">2.50%</td> </tr> <tr> <td style="text-align: center;">331 – 365</td> <td style="text-align: center;">0%</td> </tr> </tbody> </table>	Days Policy in Force	Unearned Factor	1 – 180	20%	181 – 210	15%	211 – 240	10%	241 – 270	7.50%	271 – 300	5%	301 – 330	2.50%	331 – 365	0%
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181 – 210	15%																	
211 – 240	10%																	
241 – 270	7.50%																	
271 – 300	5%																	
301 – 330	2.50%																	
331 – 365	0%																	
CPPME008	072013	Pollution, Contamination, Debris Removal Exclusion Endorsement																
CPPME010	102013	Violation of US Laws or Sanctions Endorsement																
CPPME011	112013	Biological or Chemical Substances Exclusion Endorsement																
CPME018	102017	Electronic Data Exclusion Endorsement																
CPP-GC-001	07/2013	<p>GENERAL CHANGE ENDORSEMENT:</p> <ul style="list-style-type: none"> <li>- Section III- INSURED PROPERTY, b. PROPERTY EXCLUDED is revised to include the following: 18. Beaches</li> <li>- Section III- INSURED PROPERTY, b. PROPERTY EXCLUDED, 13. is revised as follows: 13. Property over water including but not limited to docks, piers, boardwalks, wharves, bridges, and other similar structures; However, this exclusion shall not apply if a value has been included in the Statement of Values on file with the Company and has not been reported to the Company pursuant to the reporting provisions in Section VI. 2. Automatic Coverage for Newly Acquired Property.</li> <li>- Amending Special Catastrophe Earned Premium Provision by removing paragraphs 1 &amp; 3 and replacing with: 1) If this policy is canceled by the insured and no coverage existed from June 1 to November 30, the return premium is 90% of the pro-rata subject to any minimum earned premium stipulations in the policy. 3) Premium adjustments will be made only for Tier 1 locations that are added during the term that exceed TWO AND A HALF PERCENT (2.5%) of the Total Insured Values as presented at the inception of this contract as further outlined in Endorsement #011 REPORTING OF VALUES / PREMIUM SWING CLAUSE ENDORSEMENT, the rate will be calculated as 100% of the annual rate, less the Unearned Factor in Item 2 above.</li> <li>- Perils Excluded includes PoliticalRisk</li> <li>- SECTION VI – ADDITIONAL COVERAGES, T. PROPERTY REMOVED FROM INSURED LOCATIONS is deleted in its entirety from the policy.</li> </ul>																

		<ul style="list-style-type: none"> <li>- SECTION VII – CONDITIONS, J. DIVISIBLE CONTRACT is deleted in its entirety from the policy</li> <li>- SECTION VII – CONDITIONS, Z. VACANCY; removing However, this clause does not apply if the building is identified as “vacant”.</li> <li>- SECTION VIII – POLICY DEFINITIONS, On LOCATION; removing reference to dock, wharf, pier or bulkhead</li> <li>- ENDORSEMENT #006 – NAMED INSURED ENDORSEMENT; removing INDIAN RIVER COUNTY BOARD OF COUNTY COMMISSIONERS</li> </ul>
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**Endurance American Specialty Insurance Company**

SN 9048 0914 FL	SN - Florida																
PN 0001 0721	Office of Foreign Assets Control ("OFAC")																
ECP 0001 0616	Property Declarations																
ECP 0101 0508	Forms and Endorsements Schedule																
IL 1214 1220	Disclosure Pursuant To The Terrorism Risk Insurance Act (If TRIA Accepted)																
IL 1204 0115	Cap On Losses From Certified Acts Of Terrorism (If TRIA Accepted)																
ECP 0511 0709	Nuclear Exclusion Endorsement																
ECP 0516 0416	Exclusion for Certain Computer Related Losses																
ECP 0507 0606	War And Military Action, Terrorism, and Nuclear, Biological Or Chemical Exclusion																
ECP 0519 0817	Communicable Disease Exclusion																
ECP 0676 1021	Post-Loss Assignment Exclusion																
ECP 1321 0316	Minimum Earned Premium Clause (35%)																
ECP 1323 0215	<p>Hurricane Season Minimum Earned Premium Endorsement</p> <p>If this policy is canceled by the insured or if the amount of insurance is reduced and no coverage existed from June 1 to November 30, the return premium is 90% of the pro-rata premium subject to any minimum earned premium stipulations in the policy.</p> <p>2. If coverage existed on a location that is within 100 miles of the Atlantic Ocean and/or Gulf of Mexico and/or Hawaii Islands at any time during the period from June 1st to November 30th , the amount of premium returned will be a percentage of the total premium determined as follows:</p> <p>Days Policy in Force</p> <table border="1"> <thead> <tr> <th>Factor</th> <th>Unearned</th> </tr> </thead> <tbody> <tr> <td>1 - 180</td> <td>20%</td> </tr> <tr> <td>181 - 210</td> <td>15%</td> </tr> <tr> <td>211 - 240</td> <td>10%</td> </tr> <tr> <td>241 – 270</td> <td>7.5%</td> </tr> <tr> <td>271 – 300</td> <td>5.0%</td> </tr> <tr> <td>301 - 330</td> <td>2.5%</td> </tr> <tr> <td>331 - 365</td> <td>0.0%</td> </tr> </tbody> </table>	Factor	Unearned	1 - 180	20%	181 - 210	15%	211 - 240	10%	241 – 270	7.5%	271 – 300	5.0%	301 - 330	2.5%	331 - 365	0.0%
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271 – 300	5.0%																
301 - 330	2.5%																
331 - 365	0.0%																
ECP 0652 0918	<p>Hurricane Season MEP Endorsement Amendment</p> <p>The special terms and conditions applied to this policy pursuant to Form ECP 1323, Hurricane Season Minimum Earned Premium Endorsement, will only be applied in the event of policy cancellation.</p>																
ECP 0654 0918	Subrogation																
ECP 1329 0316	Amendment of Cancellation Endorsement																
ECP 1301 0616	Loss Adjustment Endorsement																
ECP 0300 0620	Waiver Removal																
<b>ECP 1001 0606</b>	<b>General Change Endorsement - Absolute Mold and Pollution Exclusion Exceptions - NEW</b>																
ECP 1302 0214	Notice of Loss																
ECP 1307 0316	Service Of Suit Endorsement																
ECP 0684 0123	Actual Total Loss And Constructive Total Loss Earned Premium Condition																
IL 1008 0114	Signature Page																

**Ironshore Specialty Insurance Company**

TRIA-N004	0420	Disclosure - Terrorism Risk Insurance Act (If TRIA Accepted)																
TRIA-E002	0315	Cap on Losses From Certified Acts of Terrorism (If TRIA Accepted)																
IS.PROP.END.098	0222	Occurrence Limit of Liability – NEW (Removal Requested)																
IS.PROP.END.006	0409	Earthquake Limitation (CA, AK, HI, PR)																
ADM-OFAC	0419	Sanction Limitation and Exclusion Clause																
IS.PROP.END.099	0221	Occurrence Limit of Liability 2B Amendatory Endorsement – NEW (Removal Requested)																
		Service of Suit Clause																
IS.PROP.END.095	0320	Virus And Bacteria Exclusion																
CN001 FL	Ed. 10 14	Cancellation/Non-Renewal Endorsement - Florida LSI																
N002	0420	Policy Holder Disclosure - Terrorism Insurance Premium Notice TRIA-																
IS.PROP.END.029	0409	War Risk and Terrorist Exclusion																
IS.PROP.END.100	12/2023	Direct Physical Loss Or Damage Requirement – NEW																
IS.PROP.END.102	0924	Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria Amendatory Endorsement – NEW – Requested removal since \$2M sublimit in the form																
IS.PROP.END.004C	0924	Data Corruption IS.PROP.END.004C (0924) – NEW																
IS.PROP.END.021	0824	Date Or Time Failure Exclusion – Previously “Property Millenium Endorsement”, form #ISO.PROP.END.021 (0409)																
IS.PROP.END.025B	(0210)	<p>Special Catastrophe Earned Premium Provision for Mid-term Cancellations</p> <p>1. If this policy is canceled by the insured, and no coverage existed on any Tier one locations from June 1 to November 30, the return premium is 90% of the pro-rata subject to any minimum earned premium stipulations in the policy.</p> <p>2 If coverage existed on any Tier I location at any time during the period from June 1 to November 30, the amount of premium returned will be a percentage of the total premium determined as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Days Policy in Force</th> <th>Unearned Factor</th> </tr> </thead> <tbody> <tr> <td>1 - 180</td> <td>20%</td> </tr> <tr> <td>181 - 210</td> <td>15%</td> </tr> <tr> <td>211 - 240</td> <td>10%</td> </tr> <tr> <td>241 - 270</td> <td>7.50%</td> </tr> <tr> <td>271 - 300</td> <td>5%</td> </tr> <tr> <td>301 - 330</td> <td>2.50%</td> </tr> <tr> <td>331 - 365</td> <td>0%</td> </tr> </tbody> </table>	Days Policy in Force	Unearned Factor	1 - 180	20%	181 - 210	15%	211 - 240	10%	241 - 270	7.50%	271 - 300	5%	301 - 330	2.50%	331 - 365	0%
Days Policy in Force	Unearned Factor																	
1 - 180	20%																	
181 - 210	15%																	
211 - 240	10%																	
241 - 270	7.50%																	
271 - 300	5%																	
301 - 330	2.50%																	
331 - 365	0%																	
Version 3.0	11/2022	Liberty Mutual Group California Privacy Notice																

**Westchester Surplus Lines Insurance Company**

SL-24680	(10/09)	Florida Surplus Lines Notification
BB-5W58a -PA	(05/21)	Common Policy Declarations
ACE0210	(01/08)	Nuclear, Biological, Chemical, Radiological Exclusion Endorsement
ACE061	(08/18)	Asbestos Material Exclusion (Named Peril Exception)
ACE0668	(01/15)	Claims Adjustment
ACE0991	(02/21)	<p>Hurricane Minimum Earned Premium Endorsement (Policy Cancellation)</p> <p>If you cancel this policy and coverage existed any time during the period of June 1st to November 30th, the amount of premium we will return will be the Unearned Premium for the policy. The Unearned Premium is the annual premium for the policy multiplied by the Unearned Factor noted below.</p> <p>1 Year Policy</p>

			Days In-Force	Unearned Factor
			1 to 180	20.0%
			181 to 210	15.0%
			211 to 240	10.0%
			241 to 270	7.5%
			271 to 300	5.0%
			301 to 330	2.5%
			331 to 365	0.0%
ACE100	(12/14)	Pollution Exclusion And Pollutant Cleanup and Removal Coverage Extension Endorsement		
ACE1022	(03/21)	First Named Insured Conditions Endorsement		
ACE1037	(08/21)	Appraisal Clause		
ACE126	(10/14)	Electronic Data Amendment Endorsement		
AGP-53329a	(04/20)	Exclusion Of Loss Due To Virus, Bacteria or Microorganism That Induce Physical Distress, Illness Or Disease		
ALL-10750	(01/15)	Terrorism Exclusion Endorsement		
IL 09 52	(01/15)	Cap On Losses From Certified Acts of Terrorism (If TRIA Accepted)		
SL-44730b	(04/23)	Service Of Suit Endorsement – Florida (Expiring form #SL-44730a (01/16))		
TR-51520a	(08/20)	Policyholder Disclosure Notice Of Terrorism (If TRIA Accepted)		
MS-390045	(08/24)	General Amendatory Endorsement – NEW		
ACE0745	(03/21)	Certificate Of Insurance - Automatic Additional Insured And Loss Payee Endorsement		
MA-608255p	(04/15)	Claims Directory Property and Inland Marine		
ALL-20887	(10/06)	CHUBB Producer Compensation Practices & Policies		
ALL-21101	(11/06)	Trade or Economic Sanctions Endorsement		
ALL-5X45	(11/96)	Questions About Your Insurance		
IL P 001	01 04	U.S. Treasury Departments' Office of Foreign Assets Control ("OFAC") Advisory Notice to Policyholders		
LD-5S23I	(04/22)	Signature Endorsement (Expiring form #LD-5S23I (04/22))		

**Allied World Assurance Co. (U.S.) Inc.**

CP 00243 00 (08/22) - Economic Or Trade Sanctions – <b>Expiring, Form # CP 00243 00 (08/22)</b>
CP 00244 00 (08/22) - Standard Property Conditions - Broad Form
PEN 0012A 99 (03/21) - Property Millennium Endorsement
PEN 0013 99 (03/21) - War Risk and Terrorist Exclusion
PEN 0014 99 (03/21) - Pollution, Contamination, Debris Removal Exclusion Endorsement
PEN 0015A 99 (03/21) - Mold / Fungus Exclusion
PEN 0016 99 (03/21) - Data Corruption Endorsement
PEN 0017 99 (03/21) - Special Catastrophe Earned Premium Provision Endorsement (Applies to Full Term Policy Cancellation Only)
PEN 0104 99 (03/21) - Cyber Exclusion
PEN 0111 99 (03/21) - Communicable Disease Exclusion
PEN 0700 (03/21) - Policyholder Disclosure Statement Under the Terrorism Risk Insurance Act
PSC 0001 99 (03/21) - Forms Schedule
PSC 0007 99 (03/21) - Schedule of Covered Locations

**Beazley Excess & Surplus Lines Insurance Company**

FS C 456 03 14	Florida Surplus Lines Notice Request
B-NACP-0524-001	Policy Form (Expiring form # B-NACP-0424-001)

B-NACP-0424-005	General Cover Declarations
USLCP0517-004	Supplemental Declarations
FS C 424	Schedule of All Forms and Endorsements
Manuscript	Property Manuscript Form - as per "2025 Indian River County Manuscript Coverage Document_2_19_Submission.pdf" received 24-Mar-2025, except as noted herein
TBD	Beazley Amendatory Endorsement (Expiring form # USLCP0924-129)
NACP-0523-007	Participation Clause
NACP-0123-008	Prior Loss Clause
LMA5019	Asbestos Endorsement
NMA2962	Biological or Chemical Materials Exclusion
LMA5400	Property Cyber and Data Endorsement
LMA5188	Mold Mildew Fungus Clause (MAP) – \$2,000,000
LMA5393	Communicable Disease Endorsement
NMA2415	Additional Limitations and Conditions Endorsement: <ul style="list-style-type: none"> <li>• Land, Water and Air Exclusion</li> <li>• Debris Removal Clause</li> <li>• Seepage and/or Pollution and/or Contamination Exclusion</li> </ul>
LSW1001	Several Liability Notice
NMA1191	Radioactive Contamination Exclusion Clause
LMA5130	Application of Sublimits Endorsement
LMA3100A	Sanction Limitation and Exclusion Clause (Expiring form # LMA3100)
NMA2918	War and Terrorism Exclusion Endorsement
LMA5390/LMA5389	TRIA Not Purchased / or / TRIA Purchased Clause <i>(as selected at time of binding)</i>

**Landmark Insurance Company**

	2022	RSUI Excess Physical Damage Form
RSG 94147	0220	Appraisal Clause Amendment
RSG 96013	1003	Asbestos Exclusion
IL 00 17	11 98	Common Policy Conditions
RSG 96066	0821	Cyber, Electronic Data and Systems Exclusion
RSG 96068	1218	Exclusion - Marijuana
RSG 96069	0221	Exclusion - Post Loss Assignments
RSG 96004	0210	Exclusion and Limited Additional Coverage For Fungus
RSG 96014	0504	Exclusion of Pathogenic or Poisonous Biological or Chemical Materials
RSG 96046	0115	Flood, Windstorm or Hail Exclusion as a Result of A Named Storm
		Loss Reporting Conditions
RSG 94060	0515	Scheduled Limit Of Liability
RSG 99022	1022	State Fraud Statement
RSG 94001	0916	Claim Notice
RSG 40011	0913	Common Policy Declarations
RSG 99003	0803	Important Notice
RSG 99018	1211	Notice – Rejection of Terrorism Coverage
RSG 99064	0106	Important Notice – FL Surplus Lines Disclosure Notice
RSG 94106	1009	Schedule of Policy Attachments and Forms
RSG 94062	1009	Excess Physical Damage Schedule
		Reporting Values/Premium Swing Clause Endorsement
RSG 93041	0110	Florida Changes – Cancellation and Non-Renewal
RSG 94011	0407	Service of Suit
RSG 94027	0206	Minimum Earned Premium Clause – Percentage (25%)
RSG 94056	0304	Cancellation Clause
RSG 96062	0715	Earth Movement Sprinkler Leakage Exclusion
RSG 96064	0817	Exclusion of Terrorism (Exception Covering Certain Fire Losses)
RSG 94001	0916	Signature Page
		Loss Reporting – NEW (Requested Carrier to Remove)

**Underwriters at Lloyd's, London Primary (Brit, Argo, Blenheim)**

Mold, Mildew & Fungus Clause and Microorganism Exclusion – LMA5188
WEH Asbestos Endorsement (1994) - 518AJG00210
Biological or Chemical Materials Exclusion - NMA2962
Radioactive Contamination Exclusion Clause - Physical Damage - Direct (U.S.A.) - NMA1191
Physical Damage - Direct (U.S.A.) - NMA1191
War and Terrorism Exclusion Endorsement - NMA2918
U.S. Terrorism Risk Insurance Act of 2002 As Amended Not Purchased Clause - LMA 5390
Fraudulent Conduct and Misrepresentation Clause - LMA5120
Application of Sublimits Endorsement – LMA5130
Sanctions Limitation Clause - LMA3100A (Expiring LMA3100)
Property Data and Cyber Endorsement – LMA5400
Communicable Disease Endorsement LMA 5393
Equipment Breakdown Exclusion Endorsement
Named Insured Endorsement
Joint Loss Agreement
Maximum Amount Payable Amendment
FEMA Priority of Payments
Tier 1 Counties Endorsement
Reporting of Values / Premium Swing Clause Endorsement
General Change Endorsement
Territorial Exclusion: Russia, Ukraine and Belarus - LMA5583B – NEW
Service of Suit Clause (U.S.A.) - LMA5020
Argo:
Certificates Provision as attached
Minimum Earned Premium clause, as attached

**Underwriters at Lloyd's, London Excess (Chubb Bermuda)**

Business Interruption Extension - LPO349C
Microorganism Exclusion (Absolute Exclusion)
Preservation of Property Clause - 518AJG00208
WEH Asbestos Endorsement (1994) - 518AJG00210
Electronic Date Recognition Exclusion (EDRE) - NMA2802
Biological or Chemical Materials Exclusion - NMA2962
Radioactive Contamination Exclusion Clause -
Physical Damage - Direct (U.S.A.) - NMA1191
War and Terrorism Exclusion Endorsement - NMA2918
U.S. Terrorism Risk Insurance Act of 2002 As Amended Not Purchased Clause - LMA 5390
Fraudulent Conduct and Misrepresentation Clause - LMA5120
Inadvertent Errors and Omissions Clause - 518AJG00209
Application of Sublimits Endorsement – LMA5130
Sanctions Limitation Clause LMA3100A
Property Data and Cyber Endorsement – LMA5400
Communicable Disease Endorsement LMA 5393
Equipment Breakdown Exclusion Endorsement
Named Insured Endorsement
Joint Loss Agreement
Maximum Amount Payable Amendment
FEMA Priority Of Payments
Tier 1 Counties Endorsement
Reporting Of Values / Premium Swing Clause Endorsement
110% Values Limitation Clause –LMA5599
Territorial Exclusion: Russia, Ukraine and Belarus – LMA5583B
25% Minimum Earned Premium

**Evanston Insurance Company – NEW (Named Storm & Flood)**

MJIL 1000 08 10	Policy Jacket
MPIL 1007 01 20	Privacy Notice
MPIL 1074 02 20	Notice To Policyholders Claim Reporting
MPIL 1083 04 15	U.S. Treasury Department's Office Of Foreign Assets Control (OFAC) Advisory Notice To Policyholders
MDIL 1001 08 11	Forms Schedule
MEIL 1237 09 14	Notice Of Cancellation - Number of Days' Notice: 90
MDCP 1014 06 17	Subscription Property Declarations
MECP 1213 02 15	Occurrence Limit of Liability – Excess, Item 2B removed
MECP 1215 12 21	Additional Property Exclusions And Conditions
MECP 1245 01 15	Cap On Losses From Certified Acts Of Terroris
MECP 1273 09 14	Minimum Earned Premium For Exposure To Hurricanes
MECP 1304 05 16	Exclusion Of Certified Acts Of Terrorism
MECP 1315 09 14	Exclusion - Asbestos
MECP 1316 09 14	Exclusion - Equipment Breakdown
MECP 1317 09 14	Exclusion - Biological, Radiological Or Chemical Materials
MECP 1322 09 14	Exclusion - Pollution
MECP 1326 09 14	Exclusion - Organic Pathogens
MECP 1334 10 22	Exclusion - Territorial
MECP 1335 10 22	Exclusion - Governmental Action And War
MECP 1336 10 22	Exclusion - Sanctions
MECP 1341 02 22	Exclusion - Cyber Incident And Electronic Data With Ensuing Fire And Explosion Exceptions
MECP 2213 04 23	Restricted Assignment Of Post-Loss Benefits
MECP 2214 04 23	Arbitration Condition
MEIL 1200 03 23	Service Of Suit
Form	Manuscript Policy as received on 3/10/2025

**Nautilus Insurance Company – NEW (Named Storm & Flood)**

Lead Policy Form:	2025 Indian River County Manuscript Coverage Document_2_19_Submission.pdf Property Policy Form
	As submitted and on file with Insurer, received on 03/02/2025
WRBS 001	W/R/B Specialty Declarations and Excess Follow Form
LMA 5393	Communicable Disease Endorsement
LMA 5400	Property Cyber and Data Endorsement
LMA 3100	Sanction Limitation and Exclusion Clause
NMA 2920	Terrorism Exclusion Endorsement
LMA 9184	Policyholder Disclosure Notice of Terrorism Insurance Coverage (TRIA)
LMA 5390	TRIA Not Purchased Clause – If Rejected
LMA 5389	TRIA Purchased Clause – If Elected
E915 (09/21)	U.S. Treasury Dept OFAC Advisory Notice to Policyholders
E919 (08/24)	Privacy Notice
E906 (02/21)	Service of Suit Clause
NMA 2802	Electronic Data Recognition Exclusion (EDRE)
NMA 2962	Biological or Chemical Materials Exclusion
NMA 1191	Radioactive Contamination Exclusion Clause Physical Damage – DIRECT (US)
LMA 5019	Asbestos Endorsement
LMA 5130	Application of Sublimits Endorsement
LSW 1001	Several Liability Clause
NMA 2918	War and Terrorism Exclusion Endorsement
WRBS 010	Pre-Existing Damage Exclusion
WRBS 014	Hurricane Minimum Earned Premium Endorsement

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**PROPERTY, NON-UTILITIES – TOTAL INSURED VALUES, AS OF 2/21/2025**

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Building	\$346,134,641
Contents	\$39,828,989
EDP	\$6,584,013
Outdoor Property	\$13,426,359
Business Interruption	\$5,000,000
<b>Total Insured Value</b>	<b>\$410,974,002</b>

By: \_\_\_\_\_  
Risk Manager

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date:



## Property, Utilities

Carrier Information	Expiring	Proposed
<b>Policy Term</b>	5/1/2024 - 5/1/2025	5/1/2025 - 5/1/2026
Carrier / A.M. Best Rating / Admitted/Non-Admitted	Starr Surplus Lines Insurance Company (A XV, Non-Admitted)	Starr Surplus Lines Insurance Company (A XV, Non-Admitted)
	N/A	StarStone Specialty Insurance Company (A XV, Non-Admitted)
Payment Plan	Annual, Pre-Paid	Annual, Pre-Paid
Payment Method	Agency Bill	Agency Bill

Premium & Exposures	Expiring	Proposed
Premium	\$953,315.00	\$1,281,441.00
EMPA	\$4.00	\$8.00
- Starr Tech Loss Control Engineering Inspection Fee:	\$10,000.00	\$10,000.00
Exposure / TIV	\$261,286,540	TIV : \$297,578,303
TRIA	Rejected	Rejected
Minimum Type	None	See Terms and Conditions
Estimated Cost	\$963,319.00	\$1,291,449.00

Standard Coverages	Expiring	Proposed
Policy Limit of Liability: any One Occurrence	\$60,000,000	\$60,000,000

Additional Coverages	Expiring	Proposed
SUBLIMITS: Sublimits are per occurrence unless shown otherwise		
Earthquake/Earth Movement, Annual Aggregate	\$25,000,000	\$25,000,000
Flood (Including Storm Surge), Annual Aggregate, except	\$10,000,000	\$10,000,000
Flood (Zones a & V and all Subzones Including Storm Surge), Annual Aggregate	\$1,000,000	\$1,000,000
Named Windstorm	\$20,000,000	\$20,000,000
Accounts Receivable	\$250,000	\$250,000
Automatic Coverage, 90 Days Reporting Period	\$2,000,000	\$2,000,000
Business Interruption/Extra Expense	\$1,000,000 Combined (Subject to 40/80/100%)	\$1,000,000 Combined (Subject to 40/80/100% basis for Extra Expense)
Contractor's Equipment	\$500,000	\$500,000
Civil or Military Authority	30 Days	30 Days
Course of Construction	\$1,000,000	\$1,000,000

Additional Coverages	Expiring	Proposed
Debris Removal	\$1,000,000 or 25% of the Loss, Whichever is Greater	\$1,000,000 or 25% of the loss, whichever is greater
EDP Equipment & Media	\$500,000	\$500,000
Errors & Omissions	\$250,000	\$250,000
Expediting Expense	\$100,000	\$100,000
Fine Arts	\$50,000	\$50,000
Fire Department Charges	\$50,000	\$50,000
Increased Cost of Construction, Demolition	\$1,000,000	\$1,000,000
Ingress/Egress	30 Days Within 1 Statute Mile	30 Days Within 1 statute mile
Leased/Rented Equipment	\$100,000	\$100,000
Leasehold Interest	\$100,000	\$100,000
Off Premises Power (Property Damage Only)	\$100,000	\$100,000
Pollution Real & Personal and Business Interruption (Combined), Annual Aggregate	\$50,000	\$50,000
Preservation of Property	\$250,000	\$250,000
Professional Fees	\$100,000	\$100,000
Transit	\$250,000	\$250,000
Unnamed Locations, Personal Property Only	\$100,000	\$100,000
Valuable Papers	\$100,000	\$100,000
Boiler & Machinery Sublimit of Liability	\$25,000,000 (any One Accident)	\$25,000,000 (any One Accident)
Ammonia Contamination (B&M)	\$500,000 (any One Accident)	\$500,000 (any One Accident)
Consequential Damage (B&M)	\$500,000 (any One Accident)	\$500,000 (any One Accident)
Expediting Expenses (B&M)	\$100,000 (any One Accident)	\$100,000 (any One Accident)
Business Interruption/ Extra Expense (B&M)	\$1,000,000 (any One Accident)	\$1,000,000 (any One Accident)
Hazardous Substances (B&M)	\$500,000 (any One Accident)	\$500,000 (any One Accident)
Off Premises Power (PD Only)	\$100,000 (any One Accident)	\$100,000 (any One Accident)
Water Damage (B&M)	\$100,000 (any One Accident)	\$100,000 (any One Accident)

Optional Coverages
Option 1, \$20,000,000 Named Storm, \$10,000,000 Flood Agg, except SFHA \$1,000,000 - \$1,041,445 Premium
Option 2, \$25,000,000 Named Storm, \$10,000,000 Flood Agg, except SFHA \$1,000,000 - \$1,119,449 Premium
<b>Option 3, \$20,000,000 Named Storm, \$15,000,000 Flood Agg, except SFHA \$1,000,000 - \$1,291,449 Premium</b>
Option 4, \$25,000,000 Named Storm, \$15,000,000 Flood Agg, except SFHA \$1,000,000 - \$1,369,453 Premium

Deductibles/SIR	Expiring	Proposed
Property Damage	\$100,000, Except	\$100,000, Except
Earthquake/Earth Movement	\$100,000	\$100,000

Deductibles/SIR	Expiring	Proposed
Flood (Zones a & V and all Subzones Including Storm Surge)	5% of the Property Damage Total Insured Value of the Location(S) Involved in the Occurrence, Subject to a Minimum of \$250,000	5% of the Property Damage Total Insured Value of the Location(S) Involved in the Occurrence, Subject to a Minimum of \$250,000
Wind (Named Windstorm)	5% of the Property Damage Total Insured Value of the Location(S) Involved in the Occurrence, Subject to a Minimum of \$250,000	5% of the Property Damage Total Insured Value of the Location(S) Involved in the Occurrence, Subject to a Minimum of \$250,000
Time Element (Including but not Limited to)	-	-
- Extra Expense	120 Hours	120 Hours
- Business Interruption	120 Hours	120 Hours

Valuations	Expiring	Proposed
Replacement Cost	property or any part thereof, identical with property described herein, at the same location and intended for the same occupancy and use	property or any part thereof, identical with property described herein, at the same location and intended for the same occupancy and use
Other	The amount actually and necessarily expended in repairing or replacing the property described herein, or any part thereof, at the same location, or another location, and intended for the same occupancy and use.	The amount actually and necessarily expended in repairing or replacing the property described herein, or any part thereof, at the same location, or another location, and intended for the same occupancy and use.
Actual Cash Value	if the property is not repaired or replaced within 2 years	if the property is not repaired or replaced within 2 years.
Actual Loss Sustained	Time Element Coverages:	Time Element Coverages:

**Multi-Carrier Schedule:**

Carrier	Participating Limit
Starr Surplus Lines Insurance Company	\$60,000,000 Primary
StarStone Specialty Insurance Company	\$5,000,000 Excess of \$10,000,000 Primary Flood Only

Endorsements & Exclusions (including but not limited to)
<b>Starr Surplus Lines Insurance Company</b>
SSLIC Policy Declarations
Common Policy Conditions
Commercial Property Conditions
OFAC Endorsement
ST-AR-100 Declarations
ST-AR-200 General Conditions
ST-AR-300 Property
Accounts Receivable
Authorities Endorsement
Automatic Coverage Endorsement
Boiler & Machinery Endorsement

Endorsements & Exclusions (including but not limited to)
Bridge Wording Endorsement
Combined Business Interruption and Extra Expense Insurance Endorsement
Contractor's Equipment Endorsement
Course of Construction Endorsement
Earthquake Endorsement
Electronic Data & Exclusion Processing Media Endorsement
Errors and Omissions Endorsement
Expediting Expenses Endorsement
Fine Arts Endorsement
Flood Endorsement
Increased Cost of Construction & Demolition Endorsement
Ingress/Egress Endorsement
Leasehold Interest Endorsement
Millennium Endorsement
Named Windstorm Definition
Occurrence Limit of Liability Endorsement
Off Premises Foam and Fire Fighting Expense Endorsement
Off Premises Power Endorsement (PD only)
Professional Fees Endorsement
Property of Employees Coverage Endorsement
Replacement Cost Endorsement
Service of Process Clause
Time Element Definition
TRIA Endorsement (If Coverage is Accepted)
Trade or Economic Sanctions Endorsement
Transit Endorsement
Unnamed Locations Endorsement (Personal Property only)
Valuable Papers and Records Endorsement
Policyholder – State Notices
Claims Notification
Schedule of Losses & Specific Amounts Endorsement
Named Insured Endorsement Indian River County plus Any affiliated or subsidiary board, authority, committee or independent agency (including newly constituted) provided that such affiliated or subsidiary board, authority, committee or independent agency is either a body politic created by a listed named insured, or one in which controlling interest or membership therein is vested in a listed named insured.
Sole Agent Endorsement
Biological or Nuclear Exclusion Endorsement
Communicable Disease Exclusion
Designated Region or Country Exclusion (Russia, Belarus, Ukraine)
Mold Exclusion Endorsement
Political Risk Exclusion Endorsement
Property Cyber and Data Exclusion LMA5401
Property Excluded Endorsement

Endorsements & Exclusions (including but not limited to)
Terrorism Exclusion Endorsements (If Coverage Declined)
<b>StarStone Specialty Insurance Company – Flood Only</b>
StarStone Excess Follow Form - CSI-CPF-700-0125
Cover Page - CSI-CPN-201-0324
Surplus Lines Policyholder Notifications (form number applied at issuance upon confirmation of home state)
State Policyholder Notification(s) (form number applied at issuance upon confirmation of home state)
Excess Follow Form Declarations - CSI-CPD-102-0125
Forms and Endorsement Schedule - CSI-CPN-202-0122
Policy Holder Notification – Fraud Notice - CSI-CPN-203-0122
Holder Notification – OFAC - CSI-CPN-204-0122 Policy
CSI-CPN-205-1123 Notice of Claims Reporting
SSIC Privacy Notice - SSICPRI- 0822
Asbestos Coverage Endorsement - CSI-CPE-003-1123
Mold, Mildew, and Fungi Exclusion Endorsement - CSI-CPE-004-1123
Pollution Endorsement (Sublimited) - CSI-CPE-005-1123
Minimum Earned and Wind Minimum Earned Premium Endorsement - CSI-CPE-006-1123
Equipment Breakdown Exclusion Endorsement - CSI-CPE-007-1123
Terrorism Exclusion Endorsement - CSI-CPE-010-1123
Nuclear, Biological, Chemical, and Radiological Exclusion Endorsement - CSI-CPE-033-0125
War and Warlike Action Exclusion Endorsement - CSI-CPE-034-1123
TRIA Acceptance Endorsement - CSI-CPE-036-1123
Service of Suit - CSI-CPE-037-1123
Joint Loss Agreement - CSI-CPE-038-1123
TRIA Rejection Endorsement - CSI-CPE-039-1123
Several Liability Endorsement - CSI-CPE-048-1123
Property Communicable Disease Exclusion - CSI-CPE-058-1123
Property Cyber Exclusion Endorsement - CSI-CPE-059-1123
Specified Perils Endorsement - CSI-CPE-020-1123

**Perils Covered:**

Type	Description
Special Form Perils	Risks of Direct Physical Loss or Damage

**Subject to Adjustment: Semi-Annually**

**Binding Requirements:**

Description
Signed TRIA Election Rejection Form - Starr SL
Signed TRIA - Letter A & Letter B
Signed Surplus Lines Disclosure
Signed Statement of Property Values
Signed TRIA Election Rejection Form - StarStone

**Other Significant Terms and Conditions/Restrictions:**

Description
<b>Semi-Annual Reporting</b>
VALUES: Building: \$251,267,969 Contents: \$45,310,334 Business Income: \$1,000,000
Engineering Property loss prevention inspections to be provided at West WWTP, South County RO Plant and North County RO Plant for an additional engineering fee of \$10,000, net of commission.
<b>STARR TECH CERTIFIED</b> - TERRORISM PREMIUM (OPTIONAL): \$19,085 that being 100%, part of 100% policy Certified Terrorism premium of \$19,085 (as respects Certified Acts of Terrorism as defined by the Terrorism Risk Insurance Act, as amended). - STARR TECH NON-CERTIFIED TERRORISM PREMIUM (OPTIONAL): \$2,120 that being 100%, part of 100% policy Non -Certified Terrorism premium of \$2,120.
CANCELLATION: 90 days except 10 days for nonpayment of premium.
<b>Starstone Specialty Insurance Company</b>
- Minimum Earned Premium: 35% - Territory: United States of America being the fifty (50) states plus the District of Columbia

**PROPERTY, NON-UTILITIES – TOTAL INSURED VALUES, AS OF 2/14/2025**

Building	\$251,267,969
Contents	\$45,310,334
Business Interruption	\$1,000,000
<b>Total Insured Value</b>	<b>\$297,578,303</b>

By: \_\_\_\_\_  
Risk Manager

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date:

### Equipment Breakdown

<i>Carrier Information</i>	<i>Expiring</i>	<i>Proposed</i>
<b>Policy Term</b>	5/1/2024 5/1/2025	5/1/2025 5/1/2026
Carrier	Travelers Property Casualty Co of America	Travelers Property Casualty Co of America
A.M. Best Rating	A++ XV	A++ XV
Admitted/Non-Admitted	Admitted	Admitted
Payment Plan	Annual, Pre-Paid	Annual, Pre-Paid
Payment Method	Agency Bill	Agency Bill

<b>Premium &amp; Exposures</b>	<b>Expiring</b>	<b>Proposed</b>
Premium	\$14,248.00	\$15,837.00
FIGA:	\$142.00	\$158.00
Exposure / TIV	\$370,611,938	\$410,974,002
TRIA	Included	Included
Minimum Type	None	None
Estimated Cost	\$14,390.00	\$15,995.00

<b>Standard Coverages</b>	<b>Expiring</b>	<b>Proposed</b>
Total Limit Per Breakdown	\$100,000,000	\$100,000,000
Property Damage(PD) - (Includes Micro-Property Damage(PD) - (Includes Micro-	Included in Total Limit per Breakdown	Included in Total Limit per Breakdown

<b>Additional Coverages</b>	<b>Expiring</b>	<b>Proposed</b>
Business Income Coverage Extension (BI)	Included in Total Limit per Breakdown	Included in Total Limit per Breakdown
Extra Expense Coverage Extension (EE)	Included in Total Limit per Breakdown	Included in Total Limit per Breakdown
Spoilage Damage Coverage Extension – including Utility Interruption-Spoilage (SD)	Included in Total Limit per Breakdown	Included in Total Limit per Breakdown
Utility Interruption-Time Element Coverage Extension (UI-TE) - (Includes interruption of Cloud Services and Data Restoration)	Included in Total Limit per Breakdown	Included in Total Limit per Breakdown
Civil Authority Coverage Extension	100 Miles, 3 Weeks	100 Miles(s), 3 Week(s)
“Dependent Property” Coverage Extension	\$10,000,000	\$10,000,000
“Dependent Property” Locations	Refer EB T4 01 Below	All Direct Supplying, Recipient, Manufacturing and Leader Locations
“Electronic Data” Or “Media” Coverage Extension :	-	
- “Electronic Data” Or “Media” Stored At “Covered Premises”	\$5,000,000	\$5,000,000
- “Electronic Data” Or “Media” Stored With “Electronic Data Storage Provider”	Included With “Electronic Data” Or “Media” Stored At “Covered Premises”	Included With “Electronic Data” Or “Media” Stored At “Covered Premises”

Additional Coverages	Expiring	Proposed
Errors And Omissions Coverage Extension	Included in Total Limit per Breakdown	Included in Total Limit per Breakdown
Expediting Expense Coverage Extension	Included in Total Limit per Breakdown	Included in Total Limit per Breakdown
Extended Period of Restoration Coverage Extension	365 Days	365 Days
“Fungus”, Wet Rot And Dry Rot Coverage Extension :	-	
- Property Damage	\$100,000	\$100,000
- Business Income Or Extra Expense	60 Days	60 Days
Green Enhancements Coverage Extension :	Included	Included
- Property Damage Percentage Factor	5%	5%
- Property Damage Additional Costs Limit of Insurance	\$1,000,000	\$1,000,000
- Business Income Or Extra Expense Additional Number of Days	30 Days	30 Days
Ingress Or Egress Coverage Extension	30 Days	30 Days
Newly Acquired Locations Coverage Extension	Included in Total Limit per Breakdown	Included in Total Limit per Breakdown
- Number of Days of Coverage	365 Days	365 Days
Off-Premises Transportable Equipment Coverage Extension	\$5,000,000	\$5,000,000
Ordinance Or Law (Including Demolition And Increased Cost Of Construction) Coverage Extension :	-	-
- Undamaged Property	\$10,000,000	\$10,000,000
- Demolition	Included With Undamaged Property	Included With Undamaged Property
- Increased Cost Of Construction	Included With Undamaged Property	Included With Undamaged Property
Sump Overflow Coverage Extension	\$5,000	\$5,000
Hazardous Substance Limitation	\$10,000,000	\$10,000,000
Refrigerant Contamination Limitation	Included in Total Limit per Breakdown	Included in Total Limit per Breakdown
Water Damage Limitation	\$100,000	\$100,000
Drying Out Limit Of Insurance (Change from Expiring)	Included in PD Limit	\$100,000
Diagnostic Equipment	Covered	Covered
Joint Loss Agreement	Included	
New Generation Valuation	Included – Up to additional 50%	Included – Up to additional 50%
Ordinary Payroll	Covered	Covered
Production Machines	Covered	Covered
Specified Perils Elimination Endorsement EB T3 18	Included	Included
Unnamed Locations Coverage	\$100,000,000	\$100,000,000
Claim Data Expense	\$25,000	\$25,000
Brands and Labels	Included	Included
Errors and Omissions Endorsement	Included	Included

Additional Coverages	Expiring	Proposed
Jurisdictional Inspections	Included	Included
Knowledge of Loss Endorsement	Included	Included
Pairs or Sets Valuation	Included	Included
Unused Extended Warranty Reimbursement	Included	Included
Knowledge of Loss Endorsement	Included	Included
Pairs or Sets Valuation	Included	Included
Unused Extended Warranty Reimbursement	Included	Included

Deductibles/SIR	Expiring	Proposed
Deductible - Combined Deductible	\$5,000	\$5,000
Deductible - Property Damage	Included in Combined Deductible	Included in Combined Deductible
Deductible - Business Income (BI)	Included in Combined Deductible	Included in Combined Deductible
Deductible - Extra Expense (EE)	Included in Combined Deductible	Included in Combined Deductible
Deductible - Spoilage Damage (SD)	Included in Combined Deductible	Included in Combined Deductible
Deductible - Utility Interruption-Time Element (UI-TE)	Included in Combined Deductible	Included in Combined Deductible
Deductible - Dependent Property	Included in Combined Deductible	Included in Combined Deductible
Deductible - Refrigerant Contamination	Included in Combined Deductible	Included in Combined Deductible
Waiting Period - Utility Interruption-Time Element	4 Hours	4 Hours
Waiting Period - Utility Interruption Spoilage	4 Hours	4 Hours
Waiting Period - Civil Authority	24 Hours	24 Hours

Valuations	Expiring	Proposed
Repair/Replacement Included	Applies	Applies

Coinsurance	Expiring	Proposed
Coinsurance	Business Income Coverage Extension (BI) - Suspended	Business Income Coverage Extension (BI) - Suspended

Endorsements (including but not limited to)
FL Changes - Legal Action Against Us - IL 01 75 09 07
FL Changes - Cancellation And Nonrenewal - IL 02 55 03 16
Common Policy Conditions - IL T0 01 01 07
Location Schedule - IL T0 03 04 96
Actual Cash Value - IL T0 63 07 22
Amendment Common Policy Condition-Prohibited Coverage - IL T4 12 03 15
Cap On Losses From Certified Acts Of Terrorism - IL T4 14 01 21
Additional Benefits - IL T4 27 06 19
Named Insured Endorsement - IL T8 00 01 00
Engineering And Claim Services - PN BM 17 07 06
Shiploader Exclusion Policyholder Notice - PN EB 10 10 22

Endorsements (including but not limited to)
Important Notice - Risk Management Plans - Florida - PN T0 60 05 10
Jurisdictional Inspection & Contact Information Request - PN T1 89 02 23
Important Notice-Contact Information - Florida - PN T2 19 05 10
Notice Independent Agent And Broker Comp - PN T4 54 01 08
Federal Terrorism Risk Insurance Act Disclosure - BM T5 94 01 21
General Purpose Endorsement - BM T8 00 01 00
Energymax21 Equipment Breakdown Declarations - EB T0 00 02 19
Energymax 21 Equipment Breakdown PRO TOC - EB T0 01 02 19
Equipment Breakdown Protection - EB T1 00 02 19
Unnamed Locations Coverage - EB T3 34 02 19
Claim Data Expense - EB T3 36 02 19
Knowledge Of Loss - EB T3 58 02 19
Dependent Properties - Location Schedule - EB T4 01 02 19
Cancellation Notice Increase - EB T4 33 02 19
FL Coinsurance, Loss Pay, Named Insured - EB T9 27 02 19

Exclusions (including but not limited to)
Specified Perils Exclusion - EB T3 18 02 19
Electronic Vandalism Exclusion - EB T4 47 01 23
Shiploader And Barge Loader Exclusion - EB T4 49 10 22
Digital Assets Exclusion - EB T4 50 01 23

**Subject to Audit: Not Auditable**

**Binding Requirements:**

Description
Jurisdictional Inspection & Contact Information Request - Travelers

**Other Significant Terms and Conditions/Restrictions:**

Description
Number Of Days For Notice of Cancellation: 90 Days, except 10 days for non-payment of premium, subject to state regulations
Total Premium: 1% of your total Boiler and Machinery or Equipment Breakdown Coverage Part if applicable
Basis of coverage plan: - Occupancy : Municipalities (no Water Treatment)
Total Insured Values: \$410,974,002 Building: \$346,134,641 Contents: \$39,828,989 EDP: \$6,584,013 Outdoor Property: \$13,426,359 Business Interruption: \$5,000,000

## Terrorism & Sabotage

<i>Carrier Information</i>	<i>Expiring</i>	<i>Proposed</i>
<b>Policy Term</b>	5/1/2024 5/1/2025	5/1/2025 5/1/2026
Carrier	Lloyd's Synd 1225 AEGIS Managing Agnc	Underwriters at Lloyd's London
A.M. Best Rating	A XV	A XV
Admitted/Non-Admitted	Non-Admitted	Non-Admitted
Payment Plan	Annual, Pre-Paid	Annual, Pre-Paid
Payment Method	Agency Bill	Agency Bill

<b>Premium &amp; Exposures</b>	<b>Expiring</b>	<b>Proposed</b>
Premium	\$21,910.00	\$18,000.00
Exposure / TIV	\$675,180,339	\$762,578,426
Minimum Type	None	None
Estimated Cost	\$21,910.00	\$18,000.00

<b>Standard Coverages</b>	<b>Expiring</b>	<b>Proposed</b>
Section A – Damage and/or Financial Loss:	-	--
- any One Occurrence and in the Aggregate for Damage and Financial Loss Combined.	\$100,000,000	\$100,000,000
Section B – Liability:	-	-
- any One Occurrence	\$3,000,000	\$3,000,000
- in the Aggregate for Liability	\$6,000,000	\$6,000,000

<b>Additional Coverages</b>	<b>Expiring</b>	<b>Proposed</b>
Sub-Limit of Liability Applies any One Occurrence and in the Annual Aggregate During the Period of Insurance and Where a Sub-Limit of Liability Stated Below is Lower than the Limit of Liability Provided by the Associated Policy, The Lower Limit Shall Apply:	-	-
Brand rehabilitation:	10% of the overall limit of liability or USD 500,000 whichever the lesser but this extension is only operative where such cover is not provided for within a financial loss settlement under the associated policy.	10% of the Overall Limit of Liability or \$500,000 Whichever the Lesser but This Extension is Only Operative Where Such Cover is not Provided for Within a Financial Loss Settlement Under the Associated Policy.
Claims preparation:	10% of the overall limit of liability or USD 100,000 whichever the lesser.	10% of the Overall Limit of Liability or \$100,000 Whichever the Lesser
Contingent Financial Loss: (Customer and Supplier contingent extra expense)	\$5,000,000	\$5,000,000

Additional Coverages	Expiring	Proposed
Damage to property of the insured at any unspecified third party site:	Other than sites included in the referral region and postcode list USD 500,000 damage / financial loss combined.	Other than Sites Included in the Referral Region and Postcode List \$500,000 Damage / Financial Loss Combined
Damage to property while in Transit:	\$500,000 damage / financial loss combined	\$500,000 Damage / Financial Loss Combined
Denial of Access:	\$1,000,000	\$1,000,000
Seepage Contamination and Pollution/Clean up:	\$5,000,000	\$5,000,000
Utilities:	\$5,000,000	\$5,000,000
Attraction:	\$1,000,000	\$1,000,000
Contract works:	\$5,000,000	\$5,000,000
Extinguishment Expenses:	\$500,000	\$500,000
Threat:	\$1,000,000	\$1,000,000

Deductibles/SIR	Expiring	Proposed
Deductible: any one occurrence for damage and financial loss combined including all sub limits, unless as specified below:	\$10,000	\$10,000
Deductible: Brand Rehabilitation - any one occurrence	10%	10%
Deductible: Contingent Financial Loss - any one occurrence	5 hours	5 hours
Deductible: Denial of Access	12 hours any one occurrence unless the occurrence is designated a crime scene by a public authority and/or military authority when 24 hours any one occurrence shall apply.	12 hours any one occurrence unless the occurrence is designated a crime scene by a public authority and/or military authority when 24 hours any one occurrence shall apply.
Deductible: Denial of Access	48 hours any one occurrence in respect of airports/train stations/ports.	48 hours any one occurrence in respect of airports/train stations/ports.
Deductible: Utilities - any one occurrence	5 hours	5 hours
Deductible: Attraction - any one occurrence	7 days	7 days
Deductible: Threat - any one occurrence	2 hours	2 hours

Valuations	Expiring	Proposed
Per Policy Form	-	-

Coinsurance	Expiring	Proposed
Coinsurance	N/A	N/A

Endorsements (including but not limited to)
Gallagher Vehicle A - Sabotage and Terrorism
Service of Suit - LMA5020
Security Details - LMA3333 (amended)

Endorsements (including but not limited to)
Policy Notice of Disclosure for Terrorism Insurance - LMA9185

Exclusions (including but not limited to)
War Exclusion
Nuclear Hazard, Power Failure
Territorial Exclusion: Russia, Ukraine and Belarus - LMA5583B
Confiscation
Pollution
Strikes, riots or civil commotions
Utilities

**Perils Covered:**

Type	Description
Terrorism	Terrorism & Sabotage

**Subject to Audit: Not Auditable**

**Binding Requirements:**

Description
Confirmation of no Known or Reported Losses, Threats or Incidents Within the Last 5 Years, At Time of Binding
Confirmation of no Material Change at the Time of Binding

**Other Significant Terms and Conditions/Restrictions:**

Description
Total Declared Values: - Damage - \$756,578,426 - Financial Loss - \$6,000,000 Total: \$762,578,426

## Terrorism NCBR

<i>Carrier Information</i>	<i>Expiring</i>	<i>Proposed</i>
<b>Policy Term</b>	5/1/2024 5/1/2025	5/1/2025 5/1/2026
Carrier	Lloyd's Synd 2003 (Catlin Undrw Agc Ltd)	Lloyd's Synd 2003 (Catlin Undrw Agc Ltd)
A.M. Best Rating	A XV	A XV
Admitted/Non-Admitted	Non-Admitted	Non-Admitted
Payment Plan	Annual, Pre-Paid	Annual, Pre-Paid
Payment Method	Agency Bill	Agency Bill

<b>Premium &amp; Exposures</b>	<b>Expiring</b>	<b>Proposed</b>
Premium	\$38,700.00	\$42,000.00
Exposure / TIV	\$675,180,339	\$762,578,426
Minimum Type	None	None
Estimated Cost	\$38,700.00	\$42,000.00

<b>Standard Coverages</b>	<b>Expiring</b>	<b>Proposed</b>
Section A – Damage and/or Financial Loss	-	-
- any one occurrence and in the- any one occurrence and in the	\$10,000,000	\$10,000,000
Section B - Liability	-	-
- any one occurrence	\$3,000,000	\$3,000,000
- in the aggregate for liability.	\$6,000,000	\$6,000,000

<b>Deductibles/SIR</b>	<b>Expiring</b>	<b>Proposed</b>
Deductible: Any one occurrence for damage and/or financial loss and liability combined.	\$65,000	\$65,000

<b>Valuations</b>	<b>Expiring</b>	<b>Proposed</b>
Per Policy Form	-	-

<b>Coinsurance</b>	<b>Expiring</b>	<b>Proposed</b>
Coinsurance	N/A	N/A

<b>Endorsements (including but not limited to)</b>
XL Catlin Chemical, Biological and Nuclear (CBRN) Policy (Amended)
Sanction Limitation Clause - LMA3100A
Lloyd's Privacy Policy Statement - LSW1135B
Occurrence Clause - LMA5193
Special Cancellation Clause - NMA2975 (Amended)
Service of Suit Clause - NMA1998
Severability Liability Notice - LSW1001
(Re) Insurer's Liability Clause - LMA 3333

Endorsements (including but not limited to)
Premium Payment Clause - LSW 3001
Policy Holder Disclosure Notice of Terrorism Insurance Coverage - LMA9185

Exclusions (including but not limited to)
Territorial Exclusion: Belarus, Russia and Ukraine - LMA5583B
Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause - CL370
Cyber and Data Exclusion - LMA5409
War Exclusion
Nuclear Hazard, Power Failure
Excluding all Transmission and Distribution Lines, Pipelines Outside of the Location's Perimeter Fencing.

**Perils Covered:**

Type	Description
Terrorism	Nuclear, Chemical, Biological and Radiological Terrorism

**Subject to Audit: Not Auditable**

**Binding Requirements:**

Description
Confirmation of no Known or Reported Losses, Threats or Incidents Within the Last 5 Years, At Time of Binding
Confirmation of no Material Change at the Time of Binding

**Other Significant Terms and Conditions/Restrictions:**

Description
Total Declared Values: Damage - \$756,578,426 Financial Loss - \$6,000,000 Total - \$762,578,426

### Inland Marine

<i>Carrier Information</i>	<i>Expiring</i>	<i>Proposed</i>
<b>Policy Term</b>	5/1/2024 5/1/2025	5/1/2025 5/1/2026
Carrier	Evanston Insurance Company	Evanston Insurance Company
A.M. Best Rating	A XV	A XV
Admitted/Non-Admitted	Admitted	Non-Admitted
Payment Plan	Annual, Pre-Paid	One Time
Payment Method	Agency Bill	Agency Bill

<b>Premium &amp; Exposures</b>	<b>Expiring</b>	<b>Proposed</b>
Premium	\$128,460.00	\$143,407.00
EMPA	\$4.00	\$4.00
Exposure / TIV		Various
TRIA		\$2,855.00
Minimum Type	Minimum Earned Premium	Minimum Earned Premium
Minimum Amount / Description	Contractors Equipment - 25% Fire Department Engine and Equipment - 10%	Contractors Equipment - 25% Fire Department Engine and Equipment - 10%
Estimated Cost	\$128,464.00	\$143,411.00

<b>Standard Coverages</b>	<b>Expiring</b>	<b>Proposed</b>
<b>Policy Occurrence Limit</b>	\$20,000,000	\$20,000,000
<b>Combined Named Windstorm and Flood</b>	\$2,500,000	\$2,500,000
Fire Department Engine and Equipment (included in \$20,000,000 Policy Occurrence Limit)	-	-
- Limits of Insurance - We Cover the following Property	\$27,885,649	\$35,684,480
<b>Contractors Equipment Blanket Coverage Form</b>		
- Scheduled Contractors Equipment - Disaster Limit	\$15,433,592	\$16,359,853
- Golf Carts	\$471,037	\$484,485
- Miscellaneous Tools and Equipment (\$2,000 Maximum per Item)	\$1,000,000	\$1,000,000

<b>Additional Coverages</b>	<b>Expiring</b>	<b>Proposed</b>
<b>Contractors Equipment Blanket Coverage Form</b>		
Contractors Equipment Rental Expense Reimbursement Per Day	\$5,000	\$5,000
Contractors Rental Expense Reimbursement Per Occurrence	\$25,000	\$25,000
Leased, Loaned or Rented Equipment from Others any One Item	\$450,000	\$450,000

Additional Coverages	Expiring	Proposed
Leased, Loaned or Rented Equipment from Others any One Occurrence	\$50,000	\$50,000
Newly Acquired Property	\$100,000	\$100,000
Additional Debris Removal	\$5,000	\$5,000
Fraud and Deceit	\$50,000	\$50,000
Waterborne Property	\$50,000	\$50,000
Construction Trailers, Any one Trailer	\$10,000	\$10,000
Construction Trailers, Any One Loss	\$50,000	\$50,000
Employee Tools (\$1,000 Maximum per Item)	\$10,000	\$10,000
Fire Department Service Charge	\$1,000	\$1,000
Pollutant Clean up and Removal	\$25,000	\$25,000
Recharge of Fire Extinguishing Equipment	\$1,000	\$1,000
Reward for Recovery of Stolen Equipment	\$2,500	\$2,500
Spare Parts and Fuel	\$5,000	\$5,000

Optional Coverages
Contractors Equipment, \$13,224,276 Limit

Deductibles/SIR	Expiring	Proposed
Deductible: Fire Department Engine and Equipment	-	
- Per Occurrence	\$100,000	\$100,000
- Combined Named Windstorm and Flood Deductible	\$250,000	\$250,000
Deductible: Contractors Equipment	-	-
- Per Occurrence	\$100,000	\$100,000
- Employee Tools	\$1,000	\$1,000
- Combined Named Windstorm and Flood Deductible	\$250,000	\$250,000

Valuations	Expiring	Proposed
See "Other Terms & Conditions" Section	-	-

Coinsurance	Expiring	Proposed
Coinsurance	Not Applicable	Not Applicable

Endorsements (including but not limited to)
Policy Jacket - MJIL 1000 08 10
Privacy Notice - MPIL 1007 01 20
Notice To Policyholders Claim Reporting - MPIL 1074 02 20
Florida Important Information To Policyholders - MPIL 1078-FL 09 14
U.S. Treasury Department's Office Of Foreign Assets Control (OFAC) Advisory Notice To Policyholders - MPIL 1083 04 15

Endorsements (including but not limited to)
Florida Loss Control Services Policyholder Notice - MPIL 1111-FL 03 18
Common Policy Declarations - MI 0001 10 10
Forms Endorsement - MI 0005 07 08
Commercial Inland Marine Conditions - CM 00 01 09 04
Calculation Of Premium - IL 00 03 09 08
Common Policy Conditions - IL 00 17 11 98
Florida Changes - Cancellation And Nonrenewal - IL 02 55 03 16
Cap On Losses From Certified Acts Of Terrorism - IL 09 52 01 15 - If TRIA Elected
Service Of Suit - MEIL 1200 03 23
Contractors Equipment Coverage Declarations - MI 0601 03 23
Fire Department Engine And Equipment Declarations - MI 3001 10 10
Equipment Schedule - MI 0009 07 08
Contractors' Equipment Broad Form Cause Of Loss - MI 0602 07 08
Fire Department Engine And Equipment Coverage Form - MI 3002 10 10
Changes - Civil Union - MEIL 1225 10 11
Loss Payee Endorsement - MEIM 5217 01 10
Fungi Limitation Endorsement - MI 0002 07 08
Annual Adjustment Of Scheduled Equipment - MI 0603 07 08
Newly Acquired Property - MI 0606 10 10
Trade Or Economic Sanctions - MIL 1214 09 17
Occurrence Endorsement - IM 7851 04 04
Valuation Endorsement - IM 7851 04 04
Special Conditions - IM 7851 04 04
Definition of Named Storm - IM 7851 04 04

Exclusions (including but not limited to)
Inland Marine - Cranes & Rigging Equipment
Inland Marine, Equipment Floater - Mechanical or Equipment Breakdown
Equipment Floater - Pollution
Equipment Floater, EDP, Transit - War and Nuclear Hazard
Equipment Floater, EDP, Transit - Wear and Tear, Gradual Deterioration, or Obsolescence
Equipment Floater - Mold / Fungus
EDP - Utility Service Interruption
EDP - Expected or Intended Loss
EDP - Programming Errors
Transit - Government Authority Exclusion
Inland Marine - Organic Pathogen Exclusion - MEIM 5300 01 10
Inland Marine - Exclusion Of Certified Acts And Other Acts Of Terrorism - IL 09 53 01 15 - If TRIA Rejected (Expiring Form #CL 0610 01 15)
Inland Marine - Exclusion Of Certain Computer-Related Loss - IL 09 35 07 02
Inland Marine - Exclusion – Cyber-Related And Electronic Data Or Software With Limited Additional Coverage - MEIM 5327 02 22
Inland Marine - Detrimental Code Exclusion - MI 0003 07 08
Inland Marine - Confirmation Of Exclusion Of Certified Acts Of Terrorism Coverage - MIM-TERR-2 01 15

**Perils Covered:**

Type	Description
Special Form Perils	Inland Marine Forms - Risk of Direct Physical Loss

**Subject to Audit: At Expiration**

**Binding Requirements:**

Description
Signed Selection or Rejection of Terrorism Insurance Coverage
Signed Surplus Lines Disclosure Form

**Other Significant Terms and Conditions/Restrictions:**

Description
Miscellaneous Equipment - Any item exceeding \$2,000 must be scheduled or there is no coverage
Underwriter must be notified prior to adding any items valued over \$500,000
Fire Department Engine, form #MI3002, Property Not Covered, a. & b. are deleted
<p><b>FIRE DEPARTMENT EQUIPMENT:</b>                      Total Insured Value: \$35,684,480                      Rate: .32 per \$100 in Insured Value                      Premium: \$114,190                      Minimum &amp; Deposit Premium: \$114,190                      Minimum Earned Premium: 10%                      Annual Reporting, Adjustment at Expiration</p>
<p><b>CONTRACTORS EQUIPMENT:</b>                      Contractor Equipment Insured Value: \$16,359,853                      Golf Carts Insured Value: \$484,485                      Rate: .15 per \$100 in Insured Value                      Premium: \$25,267                      Minimum &amp; Deposit Premium: \$25,000                      Minimum Earned Premium: 25%                      Annual Reporting, Adjustment at Expiration</p>
<p>Miscellaneous Equipment: \$1,000,000 (\$2,000 Maximum per Item)                      Rate: .17 per \$100 in Insured Value                      Premium: \$1,700</p>
<p>Leased / Rented Equipment:                      Rate: .1.5 per \$100 in Receipts                      Estimated Receipt: \$150,000                      Premium: \$1,500</p>
<p>Valuation:                      1) The actual amount of the adjusted loss as defined elsewhere throughout the policy, or                      (2) The stated value for each scheduled item of coverage applicable to the lost or damaged property, as shown on the Statement of Values on file with the Company, or on SOV if attached to this policy, plus any additional limits of insurance for Property Additional Coverage or Coverage Extensions included in, or that modify the Property Coverage Parts; and any limit(s) of insurance as shown on Coverage Declaration(s) or Schedules of any inland marine coverage forms, or                      (3) The Occurrence Limit, Limit of Insurance, Catastrophe Limit shown in each coverage declarations, or                      (4) The Occurrence Limit, Limit of Insurance, Catastrophe Limit shown above.                      Less applicable deductible(s).</p>

## Flood

<i>Carrier Information</i>	<i>Expiring</i>	<i>Proposed</i>
<b>Policy Term</b>	5/1/2024 5/1/2025	5/1/2025 5/1/2026
Carrier	Voyager Indemnity Insurance Company	Voyager Indemnity Insurance Company
A.M. Best Rating	A+ XIV	A+ XIV
Admitted/Non-Admitted	Non-Admitted	Non-Admitted
Payment Plan	Annual, Pre-Paid	Annual, Pre-Paid
Payment Method	Agency Bill	Agency Bill

<b>Premium &amp; Exposures</b>	<b>Expiring</b>	<b>Proposed</b>
Premium	\$10,220.00	\$12,074.00
Minimum Type	Minimum Earned Premium	Minimum Earned Premium
Minimum Amount / Description	25%	25%
Estimated Cost	\$10,220.00	\$12,074.00

<b>Standard Coverages</b>	<b>Expiring</b>	<b>Proposed</b>
Building Coverage - Loc.# 1 : 2500 6th Ave SW Vero Beach, FL 32962 (Property Name: Generator)	\$500,000	\$500,000
Building Coverage - Loc.# 2 : 2500 6th Ave SW Vero Beach, FL 32962 (Property Name: S.C.WWTP BLWR ELECT BLDG)	\$500,000	\$500,000
Building Coverage - Loc.# 3 : 2500 6th Ave SW Vero Beach, FL 32962 (Property Name: WTT Chlorine Storage Bldg)	\$130,000	\$168,400
Building Coverage - Loc.# 4 : 2500 6th Ave SW Vero Beach, FL 32962 (Property Name: WTT Operations Bldg 001)	\$120,500	\$156,100

<b>Deductibles/SIR</b>	<b>Expiring</b>	<b>Proposed</b>
Deductible : Building Coverage - Loc.# 1 : 2500 6th Ave SW Vero Beach, FL 32962 (Property Name: Generator)	\$25,000	\$25,000
Deductible : Building Coverage - Loc.# 2 : 2500 6th Ave SW Vero Beach, FL 32962 (Property Name: S.C.WWTP BLWR ELECT BLDG)	\$25,000	\$25,000
Deductible : Building Coverage - Loc.# 3 : 2500 6th Ave SW Vero Beach, FL 32962 (Property Name: WTT Chlorine Storage Bldg)	\$25,000	\$25,000

Deductibles/SIR	Expiring	Proposed
Deductible: Building Coverage - Loc.# 4 : 2500 6th Ave SW Vero Beach, FL 32962 (Property Name: WTT Operations Bldg 001)	\$25,000	\$25,000

Valuations	Expiring	Proposed
Replacement Cost	Refer to Policy Form	Refer to Policy Form

Endorsements (including but not limited to)
Private Commercial Flood Insurance Policy Replacement Cost Endorsement - PCFI0017E-0218
Private Commercial Flood Insurance Policy Multiple Building Scheduled Policy Endorsement - PCFI0026E-0620
Minimum Earned Premium Endorsement - PCFI0041E-1122

Exclusions (including but not limited to)
Ordinance or Law

**Subject to Audit: Not Auditable**

***Binding Requirements:***

<i>Description</i>
Surplus Lines Disclosure and Acknowledgement

## Public Entity Package

<i>Carrier Information</i>	<i>Expiring</i>	<i>Proposed</i>
<b>Policy Term</b>	5/1/2024 5/1/2025	5/1/2025 5/1/2026
Carrier / A.M. Best Rating / Admitted/Non-Admitted	Underwriters at Lloyd's London (A XV, Non-Admitted)	Underwriters at Lloyd's London (A XV, Non-Admitted) Endurance Worldwide Insurance Limited (A+ XV, Non-Admitted) United Specialty Insurance Company (A X, Non-Admitted)
Payment Plan	Annual, Pre-Paid	Annual, Pre-Paid
Payment Method	Agency Bill	Agency Bill

<b>Premium &amp; Exposures</b>	<b>Expiring</b>	<b>Proposed</b>
Premium	\$241,950.00	\$261,900.00
TRIA	Rejected	\$1,625.00
Minimum Type	Minimum Earned Premium	Minimum Earned Premium
Minimum Amount / Description	50%	50%
Estimated Cost	\$241,950.00	\$261,900.00

<b>Standard Coverages</b>	<b>Expiring</b>	<b>Proposed</b>
<b>Schedule of Specific Excess Limits of Insurance</b>	-	-
<b>Coverage Section II General Liability, Occurrence</b>	\$2,000,000	\$2,000,000
- Annual Aggregate	\$4,000,000	\$4,000,000
Subject to the Following Sublimits/Annual Aggregates Which are Part of, And not in Addition to, The Coverage Section II General Liability Specific Excess Limit of Insurance and Annual Aggregate Limit Above:	--	-
- Sexual Harassment Liability, Occurrence	\$2,000,000	\$2,000,000
- Sexual Harassment Liability, Annual Aggregate	\$4,000,000	\$4,000,000
- Damage to Premises Rented to the Insured: Ground up any One Occurrence	\$2,000,000	\$2,000,000
- Premises Medical Payments, Ground up any One Person	\$5,000	\$5,000
- Premises Medical Payments: Ground up any One Occurrence	\$10,000	\$10,000
<b>Coverages Section III Automobile Liability, Occurrence</b>	\$2,000,000	\$2,000,000

Standard Coverages	Expiring	Proposed
Subject to the Following Sublimits/Annual Aggregates Which are Part of, And not in Addition to, The Coverage Section Iii Automobile Liability Specific Excess Limit of Insurance and Annual Aggregate Limit Above:		-
Garagekeepers Legal Liability: Ground up any One Occurrence	\$1,000,000	\$1,000,000
<b>Coverage Section IV Errors and Omissions Liability: Specific Excess Limit of Insurance, , Occurrence</b>	\$2,000,000	\$2,000,000
- Annual Aggregate	\$4,000,000	\$4,000,000
Subject to the Following Sublimits/Annual Aggregates Which are Part of, And not in Addition to, The Coverage Section IV Errors and Omissions Liability – Specific Excess Limit of Insurance and Annual Aggregate Limit Above:		-
- Errors & Omissions, Occurrence	\$2,000,000	\$2,000,000
- Errors & Omissions, Annual Aggregate	\$4,000,000	\$4,000,000
- Employment Practices Liability, Occurrence	\$2,000,000	\$2,000,000
- Employment Practices Liability, Annual Aggregate	\$4,000,000	\$4,000,000
- Sexual Harassment Liability, Occurrence	\$2,000,000	\$2,000,000
- Sexual Harassment Liability, Annual Aggregate	\$4,000,000	\$4,000,000
<b>Coverage Section VI Employee Benefits Liability, Each Claim</b>	\$2,000,000	\$2,000,000
- Annual Aggregate	\$4,000,000	\$4,000,000
<b>Coverage Section VIII Law Enforcement Liability: Specific Excess Limit of Insurance, Occurrence</b>	\$2,000,000	\$2,000,000
- Annual Aggregate	\$4,000,000	\$4,000,000
Subject to the Following Sublimits/Annual Aggregates Which are Part of, And not in Addition to, The Coverage Section VIII Law Enforcement Liability – Specific Excess Limit of Insurance and Annual Aggregate Limit Above:		-
- Sexual Harassment Liability, Occurrence	\$2,000,000	\$2,000,000
- Sexual Harassment Liability, Annual Aggregate	\$4,000,000	\$4,000,000

Standard Coverages	Expiring	Proposed
<b>Coverage Section X Sexual Abuse Liability, each Claim</b>	\$2,000,000	\$2,000,000
- Annual Aggregate	\$4,000,000	\$4,000,000

Additional Coverages	Expiring	Proposed
Per Endorsement 4 - Additional Limit for Defense Costs, Per Occurrence/Claim	\$500,000	\$500,000
Per Endorsement 6 - Failure to Adequately Supply Water is Sub Limited to, Occurrence/Annual Aggregate	\$1,000,000	\$1,000,000
Per Endorsement 15, Liability from Reverse Flow of Sewage is Sub Limited to	\$1,000,000	\$1,000,000 from Ground up

Deductibles/SIR	Expiring	Proposed
Self Insured Retention: Schedule of Self Insured Retentions:		-
Self Insured Retention: This Policy Has the Following Underlying Self Insured Retentions, Which Apply to a Covered Loss for Each Occurrence or Claim. - Per Claim		-
II. General Liability - Self Insured Retention	\$200,000	\$200,000
-- Sexual Harassment Liability	\$200,000	\$200,000
-- EMS Liability (Manuscript Endorsement)	\$50,000	\$50,000
III. Automobile Liability - Self Insured Retention	\$200,000	\$200,000
IV. Errors and Omissions Liability - Self Insured Retention	\$200,000	\$200,000
-- Employment Practices Liability	\$200,000	\$200,000
-- Sexual Harassment Liability	\$200,000	\$200,000
VI. Employee Benefits Liability - Self Insured Retention	\$200,000	\$200,000
VIII. Law Enforcement Liability - Self Insured Retention	\$200,000	\$200,000
-- Sexual Harassment Liability	\$200,000	\$200,000
X. Sexual Abuse Liability - Self Insured Retention	\$200,000	\$200,000

Defense Limitations	Expiring	Proposed
General Liability, Auto Liability	Outside Policy Limit	Outside Policy Limit

Form Type	Expiring	Proposed
Form Type - General Liability, Auto Liability, Errors & Omissions Liability	Occurrence	Occurrence

Form Type	Expiring	Proposed
Form Type - Employee Benefits Liability, EMS Liability, Sexual Abuse Liability	Claims Made	Claims Made
Retroactive Date - Employee Benefits Liability	5/1/2008	5/1/2008
Retroactive Date – EMS Liability - \$1,000,000 Limit	4/1/2009 - 5/1/2014	4/1/2009 - 5/1/2014
Retroactive Date - EMS Liability - \$2,000,000 Limit	5/1/2014	5/1/2014
Retroactive Date - Sexual Abuse Liability	5/1/2021	5/1/2021

**Definition Of Claim:**  
 CLAIM means a written or oral notice, including a SUIT, demanding payment of money to compensate for loss or injury.

**Run Off Provisions:**  
 Not Applicable

**Incident/Claim Reporting Provision:**

The INSURED shall as soon as practical notify Underwriters through the THIRD PARTY CLAIM ADMINISTRATOR of any CLAIM, OCCURRENCE or SUIT meeting the following criteria:

- (a) The cost of which is likely to result in payment by Underwriters under this Policy;
- (b) All CLAIMS reserved at 50% or more of the SELF INSURED RETENTION;
- (c) All CLAIMS where there has been a settlement demand above the SELF INSURED RETENTION and there is a trial, binding arbitration or binding mediation date within 90 days;
- (d) Catastrophic losses (including Paraplegia, Quadriplegia, Severe Burns, Fatalities, Significant Brain Injury, Amputation of Major Extremity);
- (e) Within 180 consecutive days following the DISCOVERY of any actual, attempted or pending alleged SEXUAL ABUSE;
- (f) Discrimination or Violation of Civil Rights where the CLAIM is reserved at 50% or more of the SELF INSURED RETENTION or within 90 days of a trial date, whichever is sooner;
- (g) Third-party CLAIMS involving LAW ENFORCEMENT ACTIVITIES;
- (h) Act or series of ACTS OF TERRORISM;
- (i) Any CLAIMS where there is a question as to whether there will be coverage under this Policy.

Underwriters shall have the right, but not the obligation, to be associated with the INSURED in, and/or assume charge of, the investigation, handling, defense or settlement of any CLAIMS, SUIT or proceedings relative to an OCCURRENCE or CLAIM where in the sole opinion of the Underwriters, Underwriters' liability under this Policy is likely to be involved.

The INSURED shall make no commitment to pay or settle any CLAIMS, OCCURRENCES or SUITS where Underwriters' liability under this Policy is involved without the prior written agreement of Underwriters. Underwriters shall not withhold agreement without just cause. Neither shall the INSURED refuse any reasonable opportunity to pay or settle a CLAIM when such refusal will result in Underwriters having liability under this Policy without the prior agreement of Underwriters.

Underwriters shall not withhold agreement without just cause. If the INSURED refuses to consent to settlement of any CLAIMS, OCCURRENCES or SUITS where Underwriters' liability under this Policy is potentially involved, and settlement or compromise is recommended by Underwriters and acceptable to the claimant, then calculation of, and Underwriters' obligation under ULTIMATE NET LOSS with respect to the CLAIMS, OCCURRENCES or SUITS shall be limited to the amount of damages or payments for which the CLAIMS, OCCURRENCES or SUITS could have been settled for, plus any expenses payable under ULTIMATE NET LOSS incurred until the date of the INSURED'S refusal to settle or compromise the CLAIMS, OCCURRENCES or SUITS as recommended by Underwriters.

Claims Made Disclaimer:
Should you elect to change carriers (if a new retroactive date is provided) or non-renew this policy, a supplemental extended reporting endorsement may be available subject to policy terms and conditions. You must request the extended reporting period in writing to the carrier within (30) days of the expiration date. The cost of this extended reporting period is 200% of the annual premium and is fully earned. The extended reporting period extends only to those claims made during the extended reporting period for wrongful acts that occurred prior to the expiration date and would have been covered by the policy. Claims must be reported to the carrier within (365) days of the end of the policy period. The extended reporting period does not increase the limits of liability and is subject to all policy terms, conditions and exclusions.

Endorsements (including but not limited to)
TRIA – All Other Coverages Purchased/Not Purchased - TBD
Certificates of Insurance - PENP5001042021
Coverage Section IV Errors and Omissions Liability – Occurrence Basis - PENP5016042021
Defense Costs in Addition - PENP5017042021
Coverage Section II General Liability – Unmanned Aircraft Coverage - PENP5018042021
Coverage Section II General Liability – Failure to Supply Water - PENP5023042021
Florida Governmental Immunity - PENP5027042021
Coverage Section II General Liability – Medical Director Coverage Ext. - PENP5041042021
Procedures for THIRD PARTY CLAIMS ADMINISTRATORS - PENP5044032023
Knowledge of OCCURRENCE / CLAIM - PENP5060042021
General Policy Condition Satisfaction of the SELF INSURED RETENTION - PENP5085012022
General Policy Condition 7 Amendment - PENP5086092022
General Policy Condition – 90 Day Notice of Cancellation - MANUSCRIPT042021
Coverage Section II General Liability – Sewer Back Up Coverage Limited - MANUSCRIPT042021
Coverage Section II General Liability – Premises Liability at Owned Hangar - MANUSCRIPT042021
Named INSURED Endorsement - MANUSCRIPT042021
Coverage Section II General Liability – EMS Liability – SIR and Claims Made Basis - MANUSCRIPT042021
Schedule of Underlying Policies - MANUSCRIPT042021

Exclusions (including but not limited to)
Communicable Disease Exclusion - PENP5046042021
Coverage Section III AUTOMOBILE Liability – Uninsured Motorists/Under-insured Motorists Liability Exclusion - PENP5061042021
General Policy Exclusion – PFAS and Related Chemicals Exclusion - PENP5087122022
Sheriff's Department Exclusion - MANUSCRIPT042021

**Subject to Audit: Not Auditable**

**Binding Requirements:**

Description
Signed Selection or Rejection of Terrorism Insurance Coverage
Signed Surplus Lines Disclosure
Signed Florida Auto Supplement Uninsured Motorists Coverage; Election of Non-Stacked Coverage
Completed Claims Contact Confirmation Form

**Other Significant Terms and Conditions/Restrictions:**

Description
Territorial Limits: Worldwide as more fully defined in the attached Wording and applicable Forms and Endorsements Law: State of FL Jurisdiction: United States of America
Davies is the appointed Third Party Administrator
Quote based on Ambridge Public Entity & Non-Profit Wording
Clash Coverage 1. In the event of a covered loss involving more than one Coverage Section, the INSURED will only be liable for one SELF INSURED RETENTION. This will be the SELF INSURED RETENTION for the Coverage Section that results in the largest ULTIMATE NET LOSS 2. Underwriters will indemnify the INSURED for ULTIMATE NET LOSS arising within each SELF INSURED RETENTION applicable to the Coverage Section involved in the loss, less the SELF INSURED RETENTION determined in Paragraph 1. Above 3. Indemnity paid under Clash Coverage is in addition to amounts payable under the Schedule of Specific Excess Limits of Insurance.
Specific Excess Insurance 1. This Policy contains various SELF INSURED RETENTIONS as listed in the Schedule of SELF INSURED RETENTIONS of this Policy. The INSURED is responsible for payment of each applicable SELF INSURED RETENTION except as otherwise stated in Clash Coverage and Excess LOSS FUND Protection sections of this Policy. 2. This Policy contains various Specific Excess Limits of Insurance above the SELF INSURED RETENTIONS as listed in the Schedule of Specific Excess Limits of Insurance. 3. This Policy contains various Annual Aggregate Excess Limits of Insurance as listed in the Schedule of Specific Excess Limits of Insurance. Liability ends when the applicable Annual Aggregate Excess Limit of Insurance has been exhausted by payments to the INSURED. 4. This Policy provides coverage in accordance with all of the terms of each Coverage Section attached to and forming part of this Policy. For Coverage Section IV Errors and Omissions Liability, and Coverage Section VI – Employee Benefits Liability, coverage is provided on a Claims Made basis. Claims Made coverage applies only to CLAIMS made against the INSURED during the PERIOD OF INSURANCE or Extended Reporting Period applicable, if any. 5. It is understood and agreed that if more than one Insuring Agreement under any Coverage Section hereunder is involved in one CLAIM or OCCURRENCE, then the highest SELF INSURED RETENTION and Specific Excess Limit of Insurance for each CLAIM or OCCURRENCE, in respect to that Coverage Section, shall apply. 6. It is understood and agreed that if an OCCURRENCE or CLAIM involves more than one of the following Coverage Sections: Coverage Section II General Liability, Coverage Section III AUTOMOBILE Liability, Coverage Section IV Errors and Omissions Liability, Coverage Section VI Employee Benefits Liability, Coverage Section VIII Law Enforcement Liability or Coverage Section X SEXUAL ABUSE Liability, the most Underwriters will indemnify the NAMED INSURED under this Policy will not exceed the largest Specific Excess Limit of Insurance of the involved Coverage Sections as stated in the Schedule of Specific Excess Limits of Insurance, regardless of the number of INSUREDS involved, CLAIMS made or SUITS brought, or persons or organizations making CLAIMS or bringing SUITS.
Security Schedule: Syndicate BRT 2987 - 35.000% Syndicate ASP 4711 - 25.000% Syndicate AXS 1686 - 10.000% Endurance Worldwide Insurance Limited - 14.000% United Specialty Insurance Company - 16.000%

## Workers Compensation Excess

<i>Carrier Information</i>	<i>Expiring</i>	<i>Proposed</i>
Policy Term	5/1/2024 5/1/2025	5/1/2025 5/1/2026
Carrier	Safety National Casualty Corporation	Safety National Casualty Corporation
A.M. Best Rating	A++ XV	A++ XV
Admitted/Non-Admitted	Admitted	Admitted
Payment Plan	Annual, Pre-Paid	ANNUAL PAYMENT
Payment Method	Agency Bill	Agency Bill

<i>Premium &amp; Exposures</i>	<i>Expiring</i>	<i>Proposed</i>
Premium	\$359,259.00	\$403,771.00
Exposure / TIV	\$105,354,583	\$110,622,309
Rate	0.3410	0.3650
TRIA	Included	Included
Minimum Type	Minimum Premium	Minimum Premium
Minimum Amount / Description	\$323,333.00	\$363,394.00
Estimated Cost	\$359,259.00	\$403,771.00

<i>Experience Modification Factors</i>
1 - FL

<i>States</i>
States Covered: FL
States Excluded: OH, ND, WA, WY
Extraterritorial Jurisdictions:

<i>Standard Coverages</i>	<i>Expiring</i>	<i>Proposed</i>
Coverage A - Workers' Compensation	Statutory	Statutory
Employers' Liability limit	\$2,000,000 Per Occurrence	\$2,000,000 Per Occurrence

<i>Optional Coverages</i>
Option: \$1,000,000 SIR All Other - Deposit premium: \$356,093, Minimum premium: \$320,484

<i>Deductibles/SIR</i>	<i>Expiring</i>	<i>Proposed</i>
Self-Insured Retention - Workers' Compensation - USL&H	\$1,000,000	\$1,000,000
Self-Insured Retention - Workers' Compensation - Jones Act / Maritime	\$1,000,000	\$1,000,000
Self-Insured Retention - Workers' Compensation - All Other	\$850,000	\$850,000

<i>Endorsements (including but not limited to)</i>
Longshoremen's And Harbor Workers' Compensation Act Coverage Endorsement - 0242 00 1291 (XWC)
Maritime Coverage Endorsement - 0245 00 1291 (XWC)
Other States For Employee Travel - 0276 01 0408 (XWC)

Endorsements (including but not limited to)
Florida - Prompt Reporting Of Claims - Reporting To Employer's Designee - 0278 15 041 0 (XWC)
Voluntary Compensation Endorsement - 0291 06 0306 (XWC)
Florida Terrorism Risk Insurance Program Reauthorization Act Endorsement - 6000 01 0121 (XWC)

Exclusions (including but not limited to)
Owners or Officers
Bodily Injury to an Employee While Employed in Violation of Law
Bodily Injury Intentionally Caused by Insured
Longshore & Harbor Workers' Act
Federal Employers' Liability Act
Assumptions under Contract

**Subject to Audit: At Expiration**

State	Description	Expiring Rate per \$100	Expiring Exposure	Renewal Rate per \$100	Renewal Exposure
FL	Payroll	.341	\$105,354,583	.365	\$110,622,309

**Other Significant Terms and Conditions/Restrictions:**

Description
The portion of the Employer's annual premium attributable to coverage for losses caused by a certified act of terrorism is: 0.5%
Included in our quote: MAP Client Services. These resources consist of both risk control and claim services, including resources like Safety Essentials Online, Workers' Comp Kit, Safety Training Source, and Office Ergonomics Solution. Medical Management Program: These services help facilitate complicated claims towards the best-possible outcome. Available services include Catastrophic Claims Consulting, Impartial Medical Review, Long-Term Claims Evaluation, and Chronic Pain & Opioid Dependency Programs

### Watercraft Hull & P&I

<i>Carrier Information</i>	<i>Expiring</i>	<i>Proposed</i>
Policy Term	5/1/2024 5/1/2025	5/1/2025 5/1/2026
Carrier	Great American Insurance Company	Great American Insurance Company
A.M. Best Rating	A+ XV	A+ XV
Admitted/Non-Admitted	Admitted	Admitted
Payment Plan	Annual, Pre-Paid	Annual, Pre-Paid
Payment Method	Agency Bill	Agency Bill

<i>Premium &amp; Exposures</i>	<i>Expiring</i>	<i>Proposed</i>
Premium	\$6,273.00	\$8,623.00
TRIA	Included	Included
Minimum Type	None	None
Estimated Cost	\$6,273.00	\$8,623.00

<i>Standard Coverages</i>	<i>Expiring</i>	<i>Proposed</i>
<b>Protection &amp; Indemnity, Combined Single Limit (Scheduled Vessels)</b>	\$1,000,000	\$1,000,000
<b>Hull - Taylor and P &amp; I - SP-38</b>	-	-
- A. 2006 Challenger Boston Whaler, 27'	\$75,000	\$75,000
- B. 2007 Nautica, 13'	\$9,000	\$9,000
- C. 1998 Carolina Skiff w/ 90 HP, 19'	\$14,233	\$14,233
- D. 1997 Jon Boat, 14'	\$1,635	\$1,635
- E. 2 Yamaha 300 HP motors (Hull Only) (\$7,000 each)	\$14,000	\$14,000
- F. 2023 Sundance Skiff, 21'	N/A	\$45,663

<i>Deductibles/SIR</i>	<i>Expiring</i>	<i>Proposed</i>
<b>Deductible - Protection &amp; Indemnity</b>	\$2,500 BI / \$5,000 PD	\$2,500 BI / \$5,000 PD
<b>Deductible - Hull</b>	-	-
- A. 2006 Challenger Boston Whaler, 27'	\$5,000	\$5,000
- B. 2007 Nautica, 13'	\$750	\$750
- C. 1998 Carolina Skiff w/ 90 HP, 19'	\$1,000	\$1,000
- D. 1997 Jon Boat, 14'	\$500	\$500
- E. 2 Yamaha 300 HP motors (Hull Only) (each)	\$1,000	\$1,000
- F. 2023 Sundance Skiff, 21'	N/A	\$2,500

<i>Defense Limitations</i>	<i>Expiring</i>	<i>Proposed</i>
Protection & Indemnity	Occurrence	

<i>Form Type</i>	<i>Expiring</i>	<i>Proposed</i>
Form Type	Hull; Protection & Indemnity	Hull; Protection & Indemnity

Endorsements (including but not limited to)
Standard Policy Jacket - 7900CM
Cancellation Clause - GAI2024
Collision & Towers Liability Clauses For Us With Taylor Form Sp 39C - GAI2200 - NEW
Taylor Form (Sp-39C) 1953 (Rev. 70) - GAI2206
Protection & Indemnity Clauses (Sp-38) - GAI2211
Named Insured Endorsement - GAI2213 Indian River County, Indian River County Board of County Commissioners, Indian River County Sheriffs Department, Tax Collector of Indian River County, Property Appraiser of Indian River County, Supervisor of Elections of Indian River County, Clerk of the Circuit Court of Indian River County, plus Any affiliated or subsidiary board, authority, committee or independent agency (including newly constituted) provided that such affiliated or subsidiary board, authority, committee or independent agency is either a body politic created by a listed named insured, or one in which controlling interest or membership therein is vested in a listed named insured.
American Institute S.R. & C.C. Endorsement (Hulls) September 8, 1959 - GAI2225
Hull Amendatory Endorsement - GAI2231
Ocean Marine Policy Declarations Page - GAI2244
Ocean Marine Coverage Level Declarations Page And Vessel Schedule - GAI2248
Additional Equipment Schedule - GAI2258
Navigational &/Or Trading Warranty - GAI2259
Marine Policy Terms And Conditions - GAI2260
Collision Liability - P&I Extension - GAI2262 - NEW
P&I Amendatory Endorsement - GAI2269
Ocean Marine Forms And Endorsements Schedule - GAI2297
Termination & Non-Renewal Endorsement - GAI2298_1
Sole Agent Endorsement - GAI2298_2
Rerating Endorsement - GAI2298_3
Claim Reporting Endorsement - GAI2298_4
Loss Statistics Endorsement - GAI2298_6
Protection & Indemnity In-Rem Endorsement - GAI2389 - NEW
Disclosure Pursuant To Terrorism Risk Insurance Act - GAI2398
Privacy Notice And Notice Of Insurance Information Practices - SDM526
Submitting A Claim - SDM957
Engines and Machinery – Actual Cash Value Endorsement
Seaworthiness Clause
Vessel Stability
Transit & Shore Risk
Maximum Amount Payable Clause
Exclusions (including but not limited to)
Law Enforcement Liability Exclusion: - GAI2298_5
American Institute Cyber Exclusion Clause - GAI2611
American Institute Communicable Disease Exclusion - GAI2731
Health Hazard Exclusion
Diving & Swimming Exclusion
Punitive/Exemplary Damage Exclusion
Protection and Indemnity Crew Exclusion (Option 2)

**Other Significant Terms and Conditions/Restrictions:**

Description
Terrorism Coverage is Included in Premium
Hull - GAIC Percentage: 100%, Protection & Indemnity - GAIC Percentage: 100%
Hull Theft - Included
Navigational Warranties - Inland and Coastal Waters of the State of Florida not to Exceed 10 Miles Offshore for the Following Vessels: - 2006 Challenger Boston Whaler - 2001 Carolina Skiff - 1998 Jon Boat - 2023 Sundance Skiff - Not to Exceed 3 Miles Offshore for 2007 Nautica
Hull Premium: \$3,488
P & I Premium: \$5,135

## Privacy and Data Liability

<i>Carrier Information</i>	<i>Expiring</i>	<i>Proposed</i>
Policy Term	5/1/2024 5/1/2025	5/1/2025 5/1/2026
Carrier	Travelers Casualty and Surety Co of America	Travelers Casualty and Surety Co of America
A.M. Best Rating	A++ XV	A++ XV
Admitted/Non-Admitted	Admitted	Admitted
Payment Plan	Annual, Pre-Paid	Prepaid
Payment Method	Agency Bill	Agency Bill

Premium & Exposures	Expiring	Proposed
Premium	\$49,664.00	\$49,930.00
FIGA	\$496.64	\$499.30
TRIA	Included	Included
Minimum Type	None	None
Estimated Cost	\$50,160.64	\$50,429.30

Standard Coverages	Expiring	Proposed
<b>Cyber Risk Aggregate Limit</b>	\$1,000,000	\$1,000,000
<b>Liability</b>	-	-
Privacy and Security	\$1,000,000	\$1,000,000
Payment Card Costs	\$1,000,000	\$1,000,000
Media	\$1,000,000	\$1,000,000
Regulatory Proceedings	\$1,000,000	\$1,000,000
<b>Breach Response</b>	-	-
Privacy Breach Notification	\$1,000,000	\$1,000,000
Computer and Legal Experts	\$1,000,000	\$1,000,000
Betterment	\$100,000	\$100,000
Cyber Extortion	\$1,000,000	\$1,000,000
Data Restoration	\$1,000,000	\$1,000,000
Public Relations	\$1,000,000	\$1,000,000
<b>Cyber Crime</b>	-	-
Computer Fraud	\$1,000,000	\$1,000,000
Funds Transfer Fraud	\$1,000,000	\$1,000,000
Social Engineering Fraud	\$100,000	\$100,000
Telecom Fraud	\$100,000	\$100,000
<b>Business Loss</b>	-	-
Business Interruption	\$1,000,000	\$1,000,000
Dependent Business Interruption	\$1,000,000	\$1,000,000
Dependent Business Interruption - System Failure	\$1,000,000	\$1,000,000
Dependent Business Interruption - Outsource Provider	\$1,000,000	\$1,000,000
Dependent Business Interruption - Outsource Provider - System Failure	\$1,000,000	\$1,000,000

Reputational Harm	\$250,000	\$250,000
Vendor Or Client Payment Fraud Limit	\$100,000	\$100,000
Betterment Coparticipation	50 %	50 %


-Retention: Privacy and Security	\$25,000	\$25,000
-Retention: Payment Card Costs	Subject to Privacy and Security Retention	Subject to Privacy and Security Retention
-Retention: Media	\$25,000	\$25,000
-Retention: Privacy Breach Notification	\$25,000	\$25,000
-Retention: Computer and Legal Experts	\$25,000	\$25,000
-Retention: Public Relations	\$25,000	\$25,000
Cyber Crime	-	-
-Retention: Social Engineering Fraud	\$25,000	\$25,000
-Retention: Telecom Fraud	\$25,000	\$25,000
Retention: Vendor Or Client Payment Fraud	\$25,000	\$25,000

Cyber Liability	Other / Inside Policy Limits	Other / Inside Policy Limits
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Form Type	Expiring	Proposed
Form Type - Third Party	Claims Made	Claims Made
Knowledge Date	5/1/2014	5/1/2014
Pending & Prior Date	5/1/2014	5/1/2014
Retroactive	N/A	N/A

**Definition Of Claim:**

**Definition Of Claim:**

2. a civil proceeding, commenced by the service of a complaint or similar pleading;

3. an arbitration, mediation, or similar alternative dispute resolution proceeding, commenced by the service of an arbitration petition or similar legal document;

4. a written request to toll or waive a statute of limitations relating to a potential civil or administrative proceeding, commenced by an Insured's receipt of such written request; or

a. the filing of charges;

c. the service of a summons; or

d. the service or filing of a similar document,

against an Insured for a Wrongful Act. Except under Other Conditions, Notice Of Claim, a Claim is deemed made when commenced.

**Run Off Provisions:**

**Incident/Claim Reporting Provision:**

Notification of Claim

1. If an Insured gives the Insurer written notice of a Potential Claim during the Policy Period, or any extended reporting period, then a Claim subsequently arising from such Potential Claim will be deemed made on the last day of the Policy Period. Such notice must include a description of the anticipated allegations of Wrongful Acts, potential damages, and the names of potential claimants and Insureds involved.

2. Once an Executive Officer becomes aware that a Claim has been made, the Insured must give the Insurer written notice of such Claim as soon as practicable. If such Claim involves facts that are subject to a court order or law enforcement hold, the Insured must give the Insurer written notice of such Claim as soon as practicable once such order or hold is not in effect. Such notice must include a copy of the Claim or description of its particulars.

3. All notices under this section must be sent to the Insurer at an address shown in the Declarations.

**Claims Made Disclaimer:**

Should you elect to change carriers (if a new retroactive date is provided) or non-renew this policy, a supplemental extended reporting endorsement may be available subject to policy terms and conditions. You must request the extended reporting period in writing to the carrier within (30) days of the expiration date. The cost of this extended reporting period is 75% of the annual premium and is fully earned. The extended reporting period extends only to those claims made during the extended reporting period for wrongful acts that occurred prior to the expiration date and would have been covered by the policy. Claims must be reported to the carrier within (365) days of the end of the policy period. The extended reporting period does not increase the limits of liability and is subject to all policy terms, conditions and exclusions.

**Endorsements (including but not limited to)**

Declarations - AFE-15001-0620
General Conditions - AFE-16001 Ed. 01-19
Cyber risk Declarations - CYB-15001-0620
Cyber risk Coverage - CYB-16001 Rev. 06-20

Endorsements (including but not limited to)
Cyber risk Table Of Contents - CYB-16001-TOC Rev. 6-20
Add Specified Insured Entity Endorsement - AFE-19015 Ed. 01-19
Cap On Losses From Certified Acts Of Terrorism Endorsement - AFE-19029 Rev. 07-19
Federal Terrorism Risk Insurance Act Disclosure Endorsement - AFE-19030 Rev. 09-20
Dependent Business Interruption - System Failure Endorsement - CYB-19102 Rev. 06-20
Dependent Business Interruption - Outsource Provider With System Failure Endorsement - CYB-19104 Rev. 06-20
Conviction Reward Endorsement - CYB-19105 Ed. 01-19
Add Approved Provider Endorsement - CYB-19113 Ed. 01-19
Amend Privacy And Security Act To Include Violation Of The General Data Protection Regulation Endorsement - CYB-19119 Ed. 01-19
Vendor Or Client Payment Fraud Endorsement - CYB-19122 Ed. 05-19
Bricked Equipment Endorsement - CYB-19123 Ed. 05-19
Independent Agent And Broker Compensation Notice - NTC-19036 Rev. 01-19
Florida Insurer Contact Information Notice - NTC-19068 Ed. 01-19

Exclusions (including but not limited to)
Excluded Entity Endorsement - AFE-19018 Ed. 01-19

**Other Significant Terms and Conditions/Restrictions:**

Description
Claim Defense for Association Management Liability Coverage, Liability Coverages and/or Cyber Coverage: Duty to Defend

## Privacy and Data Liability

<i>Carrier Information</i>	<i>Expiring</i>	<i>Proposed</i>
<b>Policy Term</b>	5/1/2024 5/1/2025	5/1/2025 5/1/2026
Carrier	Travelers Casualty and Surety Co of America	Great American Fidelity Insurance Co
A.M. Best Rating	A++ XV	A+ XV
Admitted/Non-Admitted	Admitted	Non-Admitted
Payment Plan	Annual, Pre-Paid	Annual, Pre-Paid
Payment Method	Agency Bill	Agency Bill

<b>Premium &amp; Exposures</b>	<b>Expiring</b>	<b>Proposed</b>
Premium	\$49,664.00	\$42,499.00
FIGA	\$496.64	N/A
TRIA	Included	\$0.00
Minimum Type	None	None
Estimated Cost	\$50,160.64	\$49,999.00

<b>Standard Coverages</b>	<b>Proposed</b>
Policy Aggregate Limit	\$2,000,000
Insuring Agreement a - Loss Expense Aggregate Limit	
Insuring Agreement A includes the following coverages and respective limits within specified Loss Expense Aggregate Limit unless specified otherwise by endorsement	\$2,000,000
Business Interruption Loss	\$2,000,000
Contingent Business Interruption Loss	\$2,000,000
System Failure / Contingent System Failure	\$2,000,000
Extortion Costs (Including Ransomware Event)	\$2,000,000
Forensics	\$2,000,000
Identity Monitoring Services	\$2,000,000
Notification (including call center services)	\$2,000,000
Reputational Harm	\$2,000,000
Restoration	\$2,000,000
Bricking Costs	\$2,000,000
Business Impersonation Costs	\$2,000,000
Crisis Management	\$2,000,000
Incident Response	\$2,000,000
Cyber Crime Sublimit (Included Within Insuring Agreement A – Loss Expense)	\$500,000
Botnet Attack	\$500,000
Cryptojacking Attack	\$500,000
Invoice Manipulation	\$500,000
Social Engineering	\$500,000
Telecommunications Hacking	\$500,000
Computer and Funds Transfer Fraud	\$500,000
Insuring Agreement B - Liability Expense Aggregate Limit	

Standard Coverages	Proposed
Insuring Agreement B. Liability Expense Coverage Provides Claims-Made Coverage and is provided on a Full Prior Acts basis unless endorsed otherwise. Insuring Agreement B includes the following coverages and respective limits within specified Liability Expense Aggregate Limit unless specified otherwise by endorsement	\$2,000,000
Defense Expenses (including monetary and punitive damages)	\$2,000,000
PCI Costs	\$2,000,000
Regulatory Costs	\$2,000,000
Media Liability	\$2,000,000
for all Loss Expense including Contingent Business Interruption Loss and Cyber Crime Loss each of which are subject to the respective sublimits below	\$2,000,000

Additional Coverages	Proposed
Supplemental Coverage	
A. Betterment Expense	\$25,000
B. Reward Expense	\$25,000
C. Attendance Expense – Hearings and Trials	\$25,000

Deductibles/SIR	Proposed
Deductible: Waiting Period : applicable to Business Interruption Loss or Contingent Business Interruption Loss	8 hours
Retention : Each Privacy Incident, Network Security Incident, System Failure Incident Cyber Crime Incident or Media Incident	\$50,000

Defense Limitations	Proposed
Defense Cost : Applies/Other	Defense Expenses are Payable Within, And Not in Addition to, The Limit of Insurance

Form Type	Proposed
Form Type - Third Party	Cyber Liability - Claim made
Pending & Prior Date	5/1/2014
Retroactive	N/A
Knowledge Date	5/1/2014

Definition Of Claim:
Claim means any: (1) written demand for money or non-monetary relief, written demand for arbitration or written request to toll or waive a statute of limitations received by any Insured; (2) civil proceeding in a court of law or equity, including any appeal therefrom, which is commenced by the filing of a complaint, motion for judgment or similar pleading against any Insured; (3) administrative or regulatory investigation, inquiry, proceeding, prosecution or governmental action against any Insured solely with respect to a Privacy Incident; or (4) written notice received by any Insured for PCI Costs from a third party, with whom the Insured Organization has entered into a Payment Card Services Agreement, as a result of actual or alleged non-compliance with the PCI DSS.

Run Off Provisions:
Refer To Policy Form

<b>Incident/Claim Reporting Provision:</b>
Refer To Policy Form

<b>Claims Made Disclaimer:</b>
Refer To Policy Form

<b>Endorsements (including but not limited to)</b>
Cyber Risk Division - Claims - 0009-CBR 01/19
Erisk Hub Information For Policyholders - 0002-CBR 01/19
Cyber Loss Control - 0036-CBR 01/23
Surplus Lines Disclosures - CWSN 04/23
Agent Countersignature - SDM24 09/15
Important Notice Florida To Obtain Information Or To Make A Complaint - SDM715 08/17
In Witness Clause - IL7268 09/09
Global Sanction Endorsement - IL7324 07/21
Agent Countersignature - IL7381 09/15
Disclosure Pursuant To Terrorism Risk Insurance Act - IL7368 01/20
General Endorsement-2 Instances Of Form Exists Artificial Intelligence Endorsement with Transfer of Funds Extension - IL8802 11/85
Declarations For Risk E-Business Cyber Loss & Liability Insurance Policy - CY6003 03/23
Risk E-Business Cyber Loss & Liability Insurance Policy - CY4004 10/23
Service Of Process Endorsement - CY0001 01/19
Deletion Of Subsidiary - CY0021 04/23
Brokerage Information - CY0024 11/23
Amendment To Definition Of Computer System (Employee Owned Devices) - CY0029 09/24
Amendment To Definition Of Insured (Independent Contractors) - CY0030 09/24
Deletion Of Funds Transfer Verification Of Authenticity Endorsement - CY1101 03/24
Amendment To Definition Of Third Party Network To Include Non-It Service Provider Endorsement - CY1102 10/24
Breach Response Costs Additional Limit Endorsement - CY3023 09/24
Defense Expenses Additional Limit Endorsement - CY3025 09/24
Blanket Additional Insured Endorsement - CY3026 10/24
Terrorism Coverage Endorsement Cap On Loss From Certified Acts - CY7001 01/19
Risk E-Business Cyber Loss and Liability Insurance Policy - 0021-CBR (08/24)
CY 1007 (Ed. 01/19)

**Binding Requirements:**

Description
Prior to Binding: Current Dated 3 Year Loss Runs
Prior to Binding: Confirmation of Air-Gapped Backups
A Completed, Signed and Dated Copy of the Attached Surplus Line Filing Confirmation is Required to Issue This Policy

## Proposal Disclosures

The following disclosures are hereby made a part of this proposal. Please review these disclosures prior to signing the Client Authorization to Bind or e-mail confirmation.

### **Proposal Disclaimer**

IMPORTANT: The proposal and/or any executive summaries outline certain terms and conditions of the insurance proposed by the insurers, based on the information provided by your company. The insurance policies themselves must be read to fully understand the terms, coverages, exclusions, limitations and/or conditions of the actual policy contract of insurance. Policy forms will be made available upon request. We make no warranties with respect to policy limits or coverage considerations of the carrier.

### **Compensation Disclosure**

1. Gallagher Companies are primarily compensated from the usual and customary commissions, fees or, where permitted, a combination of both, for brokerage and servicing of insurance policies, annuity contracts, guarantee contracts and surety bonds (collectively "insurance coverages") handled for a client's account, which may vary based on market conditions and the insurance product placed for the client.

2. In placing, renewing, consulting on or servicing your insurance coverages, Gallagher companies may participate in contingent and supplemental commission arrangements with intermediaries and insurance companies that provide for additional compensation if certain underwriting, profitability, volume or retention goals are achieved. Such goals are typically based on the total amount of certain insurance coverages placed by Gallagher with the insurance company, not on an individual policy basis. As a result, Gallagher may be considered to have an incentive to place your insurance coverages with a particular insurance company. If you do not wish to have your commercial insurance placement included in consideration for additional compensation, contact your producer or service team for an Opt-out form.

3. Gallagher Companies may receive investment income on fiduciary funds temporarily held by them, or from obtaining or generating premium finance quotes, unless prohibited by law.

4. Gallagher Companies may also access or have an ownership interest in other facilities, including wholesalers, reinsurance intermediaries, captive managers, underwriting managers and others that act as intermediaries for both Gallagher and other brokers in the insurance marketplace some of which may earn and retain customary brokerage commission and fees for their work.

If you have specific questions about any compensation received by Gallagher and its affiliates in relation to your insurance placements, please contact your Gallagher representative for more details.

### **TRIA/TRIPRA Disclaimer**

If this proposal contains options to purchase TRIA/TRIPRA coverage, the proposed TRIA/TRIPRA program may not cover all terrorism losses. While the amendments to TRIA eliminated the distinction between foreign and domestic acts of terrorism, a number of lines of coverage excluded under the amendments passed in 2005 remain excluded including commercial automobile, burglary and theft insurance; surety insurance, farm owners multiple perils and professional liability (although directors and officers liability is specifically included). If such excluded coverages are required, we recommend that you consider purchasing a separate terrorism policy. Please note that a separate terrorism policy for these excluded coverages may be necessary to satisfy loan covenants or other contractual obligations. TRIPRA includes a \$100 billion cap on insurers' aggregate liability.

TRIPRA is set to expire on December 31, 2027. There is no certainty of extension, thus the coverage provided by your insurers may or may not extend beyond December 31, 2027. In the event you have loan covenants or other contractual obligations requiring that TRIA/TRIPRA be maintained throughout the duration of your policy period, we recommend that a separate "Stand Alone" terrorism policy be purchased to satisfy those obligations.

## ***Property Estimator Disclaimer***

These property values were obtained using a desktop Property Estimator software operated by non-appraisal professionals. These property values represent general estimates which are not to be considered a certified appraisal. These property values include generalities and assumptions that may produce inaccurate values for specific structures.

## ***Terms and Conditions***

It is important that we clearly outline the nature of our mutual relationship. The following terms and conditions (these "Terms") govern your relationship with Gallagher unless you have separately entered into a written services agreement with Gallagher relative to the policies and services outlined in this Proposal, in which case that services agreement will govern and control with respect to any conflicts with these Terms. These Terms will become effective upon your execution of the Client Authorization to Bind Coverage (the "CAB") included in this Proposal and shall survive for the duration of your relationship with Gallagher relative to the policies placed pursuant to the CAB or otherwise at your request.

## ***Services***

Gallagher will represent and assist you in all discussions and transactions with insurance companies relating to the lines of insurance coverage set forth in the CAB and any other lines of insurance coverage with which you request Gallagher's assistance. Gallagher will consult with you regarding any matters involving these or other coverages for which you have engaged Gallagher. You have the sole discretion for approving any insurance policies placed, as well as all other material decisions involving your risk management, risk transfer and/or loss prevention needs.

Although you are responsible for notifying applicable insurance companies directly in connection with any claims, demands, suits, notices of potential claims or any other matters as required by the terms and conditions of your policies, Gallagher will assist you in determining applicable claim reporting requirements.

## ***Treatment of Information***

Gallagher understands the need to protect the confidentiality and security of your confidential and sensitive information and strives to comply with applicable data privacy and security laws. Your confidential and sensitive information will be protected by Gallagher and only used to perform services for you; provided that Gallagher may disclose and transfer your information to our affiliates, agents or vendors that have a need to know such information in connection with the provision of such services (including insurance markets, as necessary, for marketing, quoting, placing and/or servicing insurance coverages). We may also disclose such information as required by applicable data protection laws or the order of any court or tribunal, subject to our providing you with prior notice as permitted by law.

We will (i) implement appropriate administrative, physical and technical safeguards to protect personal information; (ii) timely report security incidents involving personal information to affected parties and/or regulatory bodies; (iii) create and maintain required policies and procedures; and (iv) comply with data subjects' rights, as applicable. To the extent applicable under associated data protection laws, you are a "business" or "controller" and Gallagher is a "service provider" or "data processor." You will ensure that any information provided to Gallagher has been provided with any required notices and that you have obtained all required consents, if any and where required, or are otherwise authorized to transfer all information to Gallagher and enable Gallagher to process the information for the purposes described in this Proposal and as set forth in Gallagher's Privacy Policy located at <https://www.aig.com/privacy-policy/>. Gallagher may update its Privacy Policy from time to time and any updates will be posted to such site.

## ***Dispute Resolution***

Gallagher does not expect that it will ever have a formal dispute with any of its clients. However, in the event that one should arise, we should each strive to achieve a fair, expedient and efficient resolution and we'd like to clearly outline the resolution process.

A. If the parties have a dispute regarding Gallagher's services or the relationship governed by this Proposal ("Dispute"), each party agrees to resolve that Dispute by mediation. If mediation fails to resolve the Dispute, you and Gallagher agree to binding arbitration. Each party waives all rights to commence litigation in court to resolve a Dispute, and specifically waives all rights to pursue relief by class action or mass action in court or through arbitration. However, the parties do not waive the ability to seek a court order of injunction in aid of the mediation and arbitration required by these Terms.

B. The party asserting a Dispute must provide a written notice ("Notice") of the claim to the other party and to the American Arbitration Association ("AAA") in accordance with its Commercial Arbitration Rules and Mediation Procedures. All Dispute resolutions will take place in Chicago, IL, unless you and Gallagher agree to another location. The parties will equally divide all costs of the mediation and arbitration proceedings and will each pay their own attorneys' fees. All matters will be before a neutral, impartial and disinterested mediator or arbitrator(s) that have at least 20 years' experience in commercial and insurance coverage disputes.

C. Mediation will occur within sixty (60) days of filing the Notice with the AAA. Mediation results will be reduced to a memorandum of understanding signed by you, Gallagher and the mediator. A Dispute that is not resolved in mediation will commence to binding arbitration. For Disputes in excess of \$500,000, either party may elect to have the Dispute heard by a panel of three (3) arbitrators. The award of the arbitrator(s) must be accompanied by a reasoned opinion prepared and signed by the arbitrator(s). Except as may be required by law, neither

you, Gallagher, nor a mediator or arbitrator may disclose the existence, content or results of any Dispute or its dispute resolution proceeding without the prior written consent of both you and Gallagher.

### ***Electronic Delivery***

In lieu of receiving documents in paper format, you agree, to the fullest extent permitted by law, to accept electronic delivery of any documents that Gallagher may be required to deliver to you (including, but not limited to, insurance policies and endorsements, account statements and all other agreements, forms and communications) in connection with services provided by Gallagher. Electronic delivery of a document to you may be made via electronic mail or by other electronic means, including posting documents to a secure website.

### ***Miscellaneous Terms***

Gallagher is engaged to perform services as an independent contractor and not as your employee or agent, and Gallagher will not be operating in a fiduciary capacity.

Where applicable, insurance coverage placements and other services may require the payment of federal excise taxes, surplus lines taxes, stamping or other fees to the Internal Revenue Service, various State(s) departments of revenue, state regulators, boards or associations. In such cases, you will be responsible for the payment of the taxes and/or fees, which Gallagher will separately identify on related invoices.

The Proposal and these Terms are governed by the laws of the State of Illinois, without regard to its conflict of law rules.

If an arbitrator/court of competent jurisdiction determines that any provision of these Terms is void or unenforceable, that provision will be severed, and the arbitrator/court will replace it with a valid and enforceable provision that most closely approximates the original intent, and the remainder of these Terms will remain in effect.

Except to the extent in conflict with a services agreement that you may enter into with Gallagher, these Terms and the remainder of the Proposal constitute the entire agreement between you and Gallagher with respect to the subject matter of the Proposal, and supersede all prior negotiations, agreements and understandings as to such matters.

## Client Signature Requirements

## Coverages for Consideration

### Overview

Gallagher recommends that you consider purchasing the following additional coverages for which you have exposure. A Proposal for any of the coverages below can be provided.

- Multimedia Liability
- Flood

Please note the recommendations and considerations summarized in this section are not intended to identify all potential exposures. Gallagher is not an expert in all aspects of your business and assumes no responsibility to independently investigate the risks your business faces. Gallagher has relied upon the information you provided in making our insurance Proposals. If you are interested in pursuing additional coverages other than those listed above, please list the additional coverages in the Client Authorization to Bind.

## Client Authorization to Bind Coverage

After careful consideration of Gallagher's proposal dated 3/31/2025, we accept the following coverage(s). Please check the desired coverage(s) and note any coverage amendments below:

	Coverage/Carrier
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Property, Non-Utilities, Multi-Carrier Layered</b> National Fire & Marine Insurance Co: Underwriters at Lloyd's, London; Endurance American Specialty Ins Co; Ironshore Specialty Insurance Co; Westchester Surplus Lines Insurance Company; Underwriters at Lloyd's, London; Underwriters at Lloyd's, London; Allied World Assurance Co (U.S.) Inc.; Beazley Excess and Surplus Insurance, Inc.; Landmark American Insurance Company; Underwriters at Lloyd's, London; Evanston Insurance Company; Natulus Insurance Company
<input type="checkbox"/> Option # 1	\$100,000,000 Limit AOP; \$25,000,000 Named Storm, \$25,000,000 Flood Agg - <b>\$1,931,177.00 Premium</b>
<input type="checkbox"/> Option # 2	\$100,000,000 Limit; \$27,500,000 Named Storm, \$27,500,000 Flood Agg - <b>\$1,981,181 Premium (\$50,004 Additional Premium)</b>
<input type="checkbox"/> Option # 3	\$100,000,000 Limit AOP; \$30,000,000 Named Storm, \$30,000,000 Flood Agg - <b>\$2,015,181 Premium (\$84,004 Additional Premium)</b>
<input type="checkbox"/> Option # 4	\$100,000,000 Limit AOP; \$35,000,000 Named Storm, \$35,000,000 Flood Agg - <b>\$2,087,685 Premium (\$156,508 Additional Premium)</b>
<input type="checkbox"/> Option # 5	\$75,000,000 Limit AOP; \$30,000,000 Named Storm, \$30,000,000 Flood Agg - <b>\$1,960,181 Premium (\$29,004 Additional Premium)</b>
<input type="checkbox"/> Option # 6	\$75,000,000 Limit AOP; \$35,000,000 Named Storm, \$35,000,000 Flood Agg - <b>\$2,032,685 Premium (\$101,508 Additional Premium)</b>
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>TRIA - Property, Non-Utilities, Multi-Carrier Layered (Rejected on Expiring)</b>
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Property, Utilities</b> Starr Surplus Lines Insurance Company, Starstone Specialty Insurance Company
<input type="checkbox"/> Option # 1	\$20,000,000 Named Storm, \$10,000,000 Flood Agg, except SFHA \$1,000,000 - <b>\$1,041,445 Premium</b>
<input type="checkbox"/> Option # 2	\$25,000,000 Named Storm, \$10,000,000 Flood Agg, except SFHA \$1,000,000 - <b>\$1,119,449 Premium (\$78,004 Additional Premium)</b>
<input type="checkbox"/> Option # 3	\$20,000,000 Named Storm, \$15,000,000 Flood Agg, except SFHA \$1,000,000 - <b>\$1,291,449 Premium (\$250,004 Additional Premium)</b>
<input type="checkbox"/> Option # 4	\$25,000,000 Named Storm, \$15,000,000 Flood Agg, except SFHA \$1,000,000 - <b>\$1,369,453 Premium (\$328,008 Additional Premium)</b>
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>TRIA - Property, Utilities (Rejected on Expiring)</b>
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Equipment Breakdown - \$15,995 Premium</b> Travelers Property Casualty Co of America

	Coverage/Carrier
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>TRIA - Equipment Breakdown (Included)</b>
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Terrorism &amp; Sabotage - \$18,000 Premium</b> Underwriters at Lloyd's London
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Terrorism NCBR - \$42,000 Premium</b> Lloyd's Synd 2003 (Catlin Undrw Agc Ltd)
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Inland Marine</b> Evanston Insurance Company
<input type="checkbox"/> Option # 1	Contractors Equipment, \$16,359,853 Limit - <b>\$143,411 Premium</b>
<input type="checkbox"/> Option # 2	Contractors Equipment, \$13,224,276 Limit - <b>\$138,707 Premium (\$4,704 Reduced Premium)</b>
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>TRIA - Inland Marine (Rejected on Expiring)</b>
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Flood - \$12,074.00 Premium</b> Voyager Indemnity Insurance Company
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Public Entity Package - \$261,900 Premium</b> Underwriters at Lloyd's London, Endurance Worldwide Insurance Limited, United Specialty Insurance Company
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>TRIA - Public Entity Package (Rejected on Expiring)</b>
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Workers Compensation Excess</b> Safety National Casualty Corporation
<input type="checkbox"/> Option # 1	\$850mill SIR All Other - <b>Deposit premium: \$403,771 - Minimum premium: \$363,394</b>
<input type="checkbox"/> Option # 2	\$1mill SIR All Other - <b>Deposit premium: \$356,093 - Minimum premium: \$320,484, (\$47,678 Reduced Premium)</b>
<b>Included*</b>	<b>TRIA - Workers Compensation Excess (*For this coverage, TRIA cannot be rejected)</b>
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Watercraft Hull &amp; P&amp;I - \$8,623.00 Premium</b> Great American Insurance Company
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>TRIA - Watercraft Hull &amp; P&amp;I (Included)</b>
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Privacy and Data Liability - \$50,429.30 Premium</b> Travelers Casualty and Surety Co of America
<input type="checkbox"/> Option # 1	\$1,000,000 Limit, \$25,000 Retention - <b>\$50,429.30 Premium</b>
<input type="checkbox"/> Option # 2	\$2,000,000 Limit, \$50,000 Retention - <b>\$72,232.17 Premium (\$21,803 Additional Premium)</b>

	Coverage/Carrier
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Privacy and Data Liability - \$42,499 Premium</b> Great American Fidelity Insurance Company
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>TRIA - Privacy and Data Liability (Included)</b>
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Crime - \$7,009.40 Premium (Year 2 of 3)</b> Allmerica Financial Benefit Insurance Co
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	<b>Statutory AD&amp;D - \$13,040 Premium (Year 2 of 2)</b> National Union Fire Insurance Company of Pittsburgh PA

**Additional Recommended Coverages**

Gallagher recommends that you purchase the following additional coverages for which you have exposure. By checking the box(es) below, you are requesting that Gallagher provide you with a Proposal for this coverage. By not requesting a Proposal for this coverage, you assume the risk of any uncovered loss.

**Other Coverages to Consider**

- Multimedia Liability
- Flood

The above coverage(s) does not necessarily represent the entirety of available insurance products. If you are interested in pursuing additional coverages other than those listed in the Additional Recommended Coverages, please list below:

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**Coverage Amendments and Notes:**

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**Exposures and Values**

You confirm the payroll, values, schedules, and any other information pertaining to your operations, and submitted to the underwriters, were compiled from information provided by you. If no updates were provided to Gallagher, the values, exposures and operations used were based on the expiring policies. You acknowledge it is your responsibility to notify Gallagher of any material change in your operations or exposures.

**Additional Terms and Disclosures**

Gallagher is not an expert in all aspects of your business. Gallagher's Proposals for insurance are based upon the information concerning your business that was provided to Gallagher by you. Gallagher expects the information you provide is true, correct and complete in all material respects. Gallagher assumes no responsibility to independently investigate the risks that may be facing your business, but rather have relied upon the information you provide to Gallagher in making our insurance Proposals.

Gallagher's liability to you arising from any of Gallagher's acts or omissions will not exceed \$20 million in the aggregate. The parties each will only be liable for actual damages incurred by the other party, and will not be liable for any indirect, special,

exemplary, consequential, reliance or punitive damages. No claim or cause of action, regardless of form (tort, contract, statutory, or otherwise), arising out of, relating to or in any way connected with the Proposal, any of Gallagher's services or your relationship with Gallagher may be brought by either party any later than two (2) years after the accrual of the claim or cause of action.

Gallagher has established security controls to protect Client confidential information from unauthorized use or disclosure. For additional information, please review Gallagher's Privacy Policy located at <https://www.aig.com/privacy-policy/>.

You have read, understand and agree that the information contained in the Proposal and all documents attached to and incorporated into the Proposal, is correct and has been disclosed to you prior to authorizing Gallagher to bind coverage and/or provide services to you. By signing below, or authorizing Gallagher to bind your insurance coverage through email when allowed, you acknowledge you have reviewed and agree with terms, conditions and disclosures contained in the Proposal.

By: \_\_\_\_\_

Print Name (Specify Title)

\_\_\_\_\_  
Company

\_\_\_\_\_  
Signature

Date: \_\_\_\_\_

## Appendix

## Compensation Disclosure Schedule

**Client Name:** Indian River County Board of County Commissioners

Coverage	Carrier Name(s)	Wholesaler, MGA, or Intermediary Name <sup>1</sup>	Est. Annual Premium <sup>2</sup>	Gallagher U.S. Owned Wholesaler, MGA, or Intermediary % and/or Fee %
Property, Non-Utilities, Multi-Carrier Layered	National Fire & Marine Insurance Co (Berkshire Hathaway Insurance Group)	N/A	\$393,750.00	N/A
Property, Non-Utilities, Multi-Carrier Layered	Underwriters at Lloyd's, London (Brit & Ki)	Arthur J Gallagher (UK) Limited <b>**Wholesale**</b>	\$324,500.00	10 %
Property, Non-Utilities, Multi-Carrier Layered	Endurance American Specialty Ins Co (Sompo Japan US Group)	Risk Placement Services	\$175,000.00	5 %
Property, Non-Utilities, Multi-Carrier Layered	Ironshore Specialty Insurance Co (Ironshore Specialty Insurance Co)	Risk Placement Services	\$180,000.00	5 %
Property, Non-Utilities, Multi-Carrier Layered	Westchester Surplus Lines Insurance Company (Chubb Group of Insurance Companies)	Risk Placement Services	\$180,000.00	5 %
Property, Non-Utilities, Multi-Carrier Layered	Underwriters at Lloyd's, London (Blenheim WBC)	Arthur J Gallagher (UK) Limited <b>**Wholesale**</b>	\$138,125.00	10 %
Property, Non-Utilities, Multi-Carrier Layered	Underwriters at Lloyd's, London (Argo Bermuda)	Arthur J Gallagher (UK) Limited <b>**Wholesale**</b>	\$108,500.00	10 %
Property, Non-Utilities, Multi-Carrier Layered	Allied World Assurance Co (U.S.) Inc. (Allied World Assurance Group)	N/A	\$96,250.00	N/A
Property, Non-Utilities, Multi-Carrier Layered	Beazley Excess and Surplus Insurance, Inc.	Risk Placement Services	\$85,000.00	5 %

Coverage	Carrier Name(s)	Wholesaler, MGA, or Intermediary Name <sup>1</sup>	Est. Annual Premium <sup>2</sup>	Gallagher U.S. Owned Wholesaler, MGA, or Intermediary % and/or Fee %
Property, Non-Utilities, Multi-Carrier Layered	Landmark American Insurance Company (Allegheny Corporation)	Risk Placement Services	\$100,000.00	5 %
Property, Non-Utilities, Multi-Carrier Layered	Underwriters at Lloyd's London (Chubb, Bermuda)	Arthur J Gallagher (UK) Limited **Wholesale**	\$150,000.00	10 %
Property, Non-Utilities, Multi-Carrier Layered – Named Storm & Flood	Evanston Insurance Company (Markel Group Inc.)	Risk Placement Services	\$78,250.00	5 %
Property, Non-Utilities, Multi-Carrier Layered – Named Storm & Flood	Nautilus Insurance Company (W. R. Berkley Corporation)	Risk Placement Services	\$78,250.00	5 %
Property, Utilities	Starr Surplus Lines Insurance Company (Starr Surplus Lines Insurance Company)	N/A	\$1,031,441.00	N/A
Property, Utilities - Flood	StarStone Specialty Insurance Company (Core Specialty Insurance Holdings, Inc.)	Risk Placement Services	\$250,000.00	5 %
Equipment Breakdown	Travelers Property Casualty Co of America (The Travelers Companies, Inc.)	Risk Placement Services	\$15,837.00	5 %
Terrorism & Sabotage	Underwriters at Lloyd's London	Arthur J Gallagher (UK) Limited **Wholesale**	\$18,000.00	10 %
Terrorism NCBR	Lloyd's Synd 2003 (Catlin Undrw Agc Ltd) (XL Group plc)	Arthur J Gallagher (UK) Limited **Wholesale**	\$42,000.00	5 %
Inland Marine	Evanston Insurance Company (Markel Group Inc.)	Risk Placement Services	\$143,407.00	5 %
Flood	Voyager Indemnity Insurance Company (Assurant P & C Group)	N/A	\$12,074.00	N/A

Coverage	Carrier Name(s)	Wholesaler, MGA, or Intermediary Name <sup>1</sup>	Est. Annual Premium <sup>2</sup>	Gallagher U.S. Owned Wholesaler, MGA, or Intermediary % and/or Fee %
Public Entity Package	Underwriters at Lloyd's London Endurance Worldwide Insurance Limited United Specialty Insurance Company (State National Companies)	Ambridge Partners LLC	\$261,900.00	N/A
Workers Compensation Excess	Safety National Casualty Corporation (Tokio Marine Holdings, Inc.)	N/A	\$403,771.00	N/A
Watercraft Hull & P&I	Great American Insurance Company (Great American Financial Group, Inc)	N/A	\$8,623.00	N/A
Privacy and Data Liability	Travelers Casualty and Surety Co of America (The Travelers Companies, Inc.)	N/A	\$42,499.00	N/A
Privacy and Data Liability	AIG Specialty Insurance Company (American International Group, Inc)	N/A	\$35,571.00	N/A
Privacy and Data Liability	Great American Fidelity Insurance Co (Great American Financial Group, Inc)	N/A	\$49,999.00	N/A
Crime - Allmerica	Allmerica Financial Benefit Insurance Co (Hanover Insurance Companies)	N/A	\$6,940.00	N/A
Statutory AD&D	National Union Fire Insurance Company of Pittsburgh PA (American International Group, Inc)	N/A	\$13,040.00	N/A

1 We were able to obtain more advantageous terms and conditions for you through an intermediary/ wholesaler.

2 If the premium is shown as an indication: The premium indicated is an estimate provided by the market. The actual premium and acceptance of the coverage requested will be determined by the market after a thorough review of the completed application.

\* A verbal quotation was received from this carrier. We are awaiting a quotation in writing.

**Note:** When placing business with insurance companies, Gallagher Companies receive commission based on negotiated contractual terms with those carriers. The commission rate is a percentage of the premium excluding taxes and fees. Major lines of coverage, and their typical range of commissions are listed below. If you wish to receive more details on actual compensation paid to Gallagher Companies, please contact your Gallagher representative.

- **Accident & Health:** 15-25%
- **Aviation:** 14-15%
- **All Other Commercial:** 10-20%
- **Bonds/Surety:** 30-35%
- **Builders Risk:** 15-18%
- **Casualty:** 14-15%
- **Commercial Auto:** 12.5-15%
- **Inland Marine:** 20-22.5%
- **Ocean Marine:** 15-17.5%
- **Package / Business Owners Package:** 15-16.8%
- **Professional Liability:** 12-16.5%
- **Property:** 15-22%
- **Workers Compensation:** 8-11%

***Compensation to Gallagher may also be disclosed in a Client Services Agreement or Consulting Services Agreement.***

## Binding Requirements

	Signed Terrorism Election/Rejection forms for Various Carriers
	Signed Surplus Lines Disclosure for Various Carriers
<b>Property, Utilities</b> Starr Surplus Lines Insurance Company	Signed Surplus Lines Disclosure
	Signed TRIA - Letter A & Letter B
	Signed TRIA Election Rejection Form - Starr SL
	Signed TRIA Election Rejection Form – StarStone
	Signed Statement of Property Values
<b>Equipment Breakdown</b> Travelers Property Casualty Co of America	Jurisdictional Inspection & Contact Information Request -Travelers
<b>Terrorism &amp; Sabotage</b> Underwriters at Lloyd's London	Confirmation of no Known or Reported Losses, Threats or Incidents Within the Last 5 Years, At Time of Binding
	Confirmation of no Material Change at the Time of Binding
<b>Terrorism NCBR</b> Lloyd's Synd 2003 (Catlin Undrw Agc Ltd)	Confirmation of no Known or Reported Losses, Threats or Incidents Within the Last 5 Years, At Time of Binding
	Confirmation of no Material Change at the Time of Binding
<b>Inland Marine</b> Evanston Insurance Company	Signed Selection or Rejection of Terrorism Insurance Coverage
	Signed Surplus Lines Disclosure Form
<b>Flood</b> Voyager Indemnity Insurance Company	Surplus Lines Disclosure and Acknowledgement
<b>Public Entity Package</b> Underwriters at Lloyd's London Endurance Worldwide Insurance Limited United Specialty Insurance Company	Signed Surplus Lines Disclosure
	Signed Selection or Rejection of Terrorism Insurance Coverage
	Signed Florida Auto Supplement Uninsured Motorists Coverage; Election of Non-Stacked Coverage
	Completed Claims Contact Confirmation Form
<b>Workers Compensation Excess</b> Safety National Casualty Corporation	N/A
<b>Watercraft Hull &amp; P&amp;I</b> Great American Insurance Company	N/A
<b>Privacy and Data Liability</b> Travelers Casualty and Surety Co of America	N/A
<b>Privacy and Data Liability</b> AIG Specialty Insurance Company	Currently Valued Loss Runs - Prior to Binding
	Signed and Dated Application - Within 7 Days of Binding

Coverage (Issuing Carrier)	Binding Requirements
<p><b>Privacy and Data Liability</b> Great American Fidelity Insurance Co</p>	Prior to Binding: Current Dated 3 Year Loss Runs
	Prior to Binding: Confirmation of Air-Gapped Backups
	A Completed, Signed and Dated Copy of the Attached Surplus Line Filing Confirmation is Required to Issue This Policy

## Claims Reporting By Policy

Immediately report all claims. Each insurer requires notice of certain types of claims depending on the potential exposure or particular injury types. It is important to thoroughly review your policy to ensure you are reporting particular incidents and claims, based upon the insurer's policy requirements.

If you are using a third party administrator ("TPA"), your TPA may or may not report claims to an insurer on your behalf. Although we will assist you where requested, it is important that you understand whether your TPA will be completing this notification.

### Reporting Direct to Carrier [Only When Applicable]

#### Property

- Assigned Adjuster: Stephen Kozin, Vericlim
- National Fire & Marine Insurance Company
- Phone: (855) 453-9675
- Fax: (617) 507-8259
- Email: [claimsnotice@bhspecialty.com](mailto:claimsnotice@bhspecialty.com)

#### Westchester Surplus Lines Insurance Company

- Phone: (800) 433-0385 - Business Hours
- Fax: (877) 395-0131
- Email: [chubbclaimsfirstnotice@chubb.com](mailto:chubbclaimsfirstnotice@chubb.com)

#### Beazley USA Services Inc.

- Phone: (617) 239-2600
- Fax: (617) 239-2659
- Email: [propertyclaims@beazley.com](mailto:propertyclaims@beazley.com)

#### Ironshore Specialty Insurance Co.

- Phone: (646) 826-6600 & (877) 476-6411
- Fax: (646) 826-6601
- Email: [USClaims@ironshore.com](mailto:USClaims@ironshore.com)

#### Sompo/Endurance American Specialty Insurance Co.

- Email: [insuranceclaims@sompo-intl.com](mailto:insuranceclaims@sompo-intl.com)

#### Underwriters at Lloyd's London (Brit, Ki; Blenheim; QBE)

- AJG – London
- Conor Ramsey, Associate Director
- - Phone: 44 12 4577 2201
- - [Conor\\_Ramsey@ajg.com](mailto:Conor_Ramsey@ajg.com)
- James Burman, Claims Technician
- - [James\\_Burman@ajg.com](mailto:James_Burman@ajg.com)
- - Phone: 44 12 4577 2209

#### Landmark American Insurance Company

- Fax: (404) 264-7239
- Email: [reportclaims@rsui.com](mailto:reportclaims@rsui.com)

#### Markel/Evanston Insurance Co.

- Phone: (800) 362-7535
- Fax: (855) 662-7535
- Email: [newclaims@markelcorp.com](mailto:newclaims@markelcorp.com)

Primary Property: Allied World Assurance Co (U.S.) Inc.

- Policy # TBD
- Phone #: 800-282-9445
- Fax #: 800-554-2899
- E-Mail: [awacus.propertyclaims@awac.com](mailto:awacus.propertyclaims@awac.com)

Primary Property: Underwriters at Lloyd's London

- Policy #
- Stephen Huckstepp
- Director - Claims Division
- Direct: +44 (0) 207 204 6063
- Mobile +44 (0) 7825 059673
- [stephen\\_huckstepp@ajg.com](mailto:stephen_huckstepp@ajg.com)
- [UK.Specialty.Claims.Property@ajg.com](mailto:UK.Specialty.Claims.Property@ajg.com)

Excess Property: StarStone Specialty Insurance

- Policy #
- Phone #: 201-743-7700
- Email: [Claims@corespec.com](mailto:Claims@corespec.com)

Excess Property: Endurance American Specialty Ins Co

- Policy #
- Phone #: 877-676-7575
- Email: [Insuranceclaims@sompo-intl.com](mailto:Insuranceclaims@sompo-intl.com)
- Property - E&S - Claims
- 1221 Avenue of the Americas
- New York, NY 10020

Property – Utilities

- Carrier : Starr Surplus Lines Insurance Company
- Phone #
- Fax #.
- Email:
- Web:

Flood

Voyager Indemnity Insurance Company

- Phone: (800) 280-3309

Equipment Breakdown

Travelers Property Casualty Company of America

- Phone: 800.238.6225
- Email: [boilclaim@travelers.com](mailto:boilclaim@travelers.com)

Terrorism, Property Damage and Business Income

Terrorism NCBR, Property Damage and Business Income

Underwriters at Lloyds of London

- Arthur J. Gallagher (UK) Limited
- Gallagher Claims Division
- The Walbrook Building,
- 25 Walbrook,
- London EC4N 8AW
- United Kingdom

- Email: [GallagherClaimsUK.com](mailto:GallagherClaimsUK.com)
  - Phone: +44 20 7204 6000
- Terrorism Sabotage - Underwriters at Lloyds of London

- Email: [claims@mccordclaims.com](mailto:claims@mccordclaims.com)
- Phone: McCord Phone#: 402-514-6100 / F/U Jessica Schere [jschere@mccordclaims.com](mailto:jschere@mccordclaims.com) 402-51-6100 ext. 6201
- Website: <https://www.intlxs.com/>

#### Inland Marine

Evanston Insurance Company  
Policy Period: 05/01/2025 - 05/01/2026

- Phone: 800-431-1270 / 800-362-7535
- Email: [newclaims@markel.com](mailto:newclaims@markel.com)
- Fax: 804-747-9367
- Website : <https://www.markelinsurance.com/file-a-claim>

#### Public Entity Package

Public Entity Excess Liability Package

- Ambridge Partners LLC
- Policy #: TBD
- Phone #: 312-577-9450
- Email: [PENPClaims@ambridge-group.com](mailto:PENPClaims@ambridge-group.com)

All reports and updates, along with supporting documents, should be sent electronically to [PENPClaims@ambridge-group.com](mailto:PENPClaims@ambridge-group.com)

#### 1. FIRST NOTICE OF LOSS REPORTING

Reporting is required for any loss involving the criteria below. Please note some criteria requires reporting to Ambridge, whether or not a claim for damages has been made.

The applicable policy may contain different reporting criteria depending on the policy version. Always refer to the policy if any questions.

Losses should be reported immediately, but in no case later than 30 days following the loss meeting the criteria below. Email [PENPClaims@ambridge-group.com](mailto:PENPClaims@ambridge-group.com) and include FNOL in subject line of email.

#### Excess Workers Compensation

Safety National Casualty Corporation

- First reports can be sent to Safety National via e-mail, fax, or mail at:
- 1832 Schuetz Road
- St. Louis, MO 63146
- Fax: (314) 995-3897
- <https://www.safetynational.com/claims-expertise/first-report-claim-form/>

#### Data & Privacy

- Travelers Casualty and Surety Company of America
- Phone: (800) 238-6225

#### Watercraft Hull & P&I

Great American insurance Company

- E-Mail: [omclaims@gaig.com](mailto:omclaims@gaig.com)
- East Claim Center / West Claim Center
- P.O. Box 2468
- Cincinnati, OH 45201
- Phone #: 800-426-9697 or 925-988- 2225
- Fax # 513-345-1363 / 1-877-452-7578

#### Accidental Death & Dismemberment

National Union Fire Insurance Company of Pittsburgh, PA.

- Customer Service
- Accident & Health Claims Department.
- P. O. Box 25987
- Shawnee Mission, KS 66225-5987
- PHONE: 1(877)399-6442
- Email: newloss-usproperty&energy@aig.com

Crime

Allmerica Financial Benefit Insurance Company

- Policy #: TBD
- Phone #: 800-628-0250
- Fax #:508-855-8078

Cyber Liability

Travelers Casualty and Surety Company of America

- Phone : 1-800-842-8496
- Fax :
- Email:
- Web :

Cyber Liability

AIG Specialty Insurance Company

- Phone : 888-602-5246
- Fax : 866-277-1750
- Email: [c-Claim@AIG.com](mailto:c-Claim@AIG.com)
- Web : <https://www.aig.com/fnol-claim-reporting-guide/financial-lines-claims>

Cyber Liability

Great American Fidelity Insurance Company

- Phone : 877-209-2009
- Fax :
- Email: [CyberClaim@gaig.com](mailto:CyberClaim@gaig.com)
- Web :

Reporting to Gallagher or Assistance in Reporting

Coverage(s):	Report To:
Gallagher Claim Center	Phone: 855-497-0578 Fax: 225-663-3224 Email: <a href="mailto:ggb.nrcclaimscenter@ajg.com">ggb.nrcclaimscenter@ajg.com</a>

# Gallagher STEP



## Reduce Your Risk and Simplify Training

Safety training programs and educational materials for employees are critical for reducing accidents, increasing retention, and minimizing your total cost of risk now and in the future.

**Gallagher Safety Training Education Platform (STEP)** is our proprietary learning management system (LMS) that supports your safety program, provides real-time access to your loss control plans and keeps employees up to date with the latest safety standards.

### Key Benefits of Gallagher STEP

- **Register** for up to 10 complimentary modules every year from a library of over 100 training and safety shorts. In addition, monthly bulletins are available, covering topics such as general and environmental safety, human resources, and health and wellness.
- **Save** valuable time by assigning employee training and monitoring their latest progress and completion.
- **Simplify** the process of training to stay in compliance and avoid costly penalties.
- **Onboard and train** an unlimited number of users while enhancing your overall risk control program.
- **Customize** your platform with your company's logo, training content and modules tailored to your business, and personalized procedures and forms for an added fee.

Please visit [ajg.com/us/gallagher-step/](http://ajg.com/us/gallagher-step/) to learn more.

### Most Popular Training Modules

- Sexual Harassment and Discrimination
- Slip, Trip and Fall Training
- Electrical Safety Training
- Back Safety Training
- Bloodborne Pathogens
- Safe Lifting Practices
- Defensive Driving Basics
- Fire Prevention Basics
- Personal Protective Equipment
- GHS Hazard Communication



Gallagher CORE360® is our unique, comprehensive approach of evaluating your risk management program that leverages our analytical tools and diverse resources for custom, maximum impact on six cost drivers of your total cost of risk.

# Sample of Available Training Modules and Safety Shorts

## Human Resources Training

- Americans with Disabilities Act (ADA)
- California Ethics
- California Sexual Harassment & Discrimination—Employees (English and Spanish)
- California Sexual Harassment and Discrimination—Supervisors (English and Spanish)
- Connecticut Sexual Harassment Prevention and Response
- Diversity
- Drug-Free Workplace—Supervisor
- Ethics in Action
- Fair and Accurate Credit Transaction Act (FACTA)
- Family Medical Leave Act (FMLA)
- Interviewing Strategies
- Job Applications
- Maine Sexual Harassment Prevention and Response
- Personnel Files
- Sensitivity Basics: Creating Positive Working Relationships
- Sexual Harassment and Discrimination—Employees
- Sexual Harassment and Discrimination—Supervisors
- New York City Sexual Harassment and Discrimination—Employees (English and Spanish)
- New York City Sexual Harassment and Discrimination—Supervisors (English and Spanish)
- New York State Sexual Harassment and Discrimination—Employees (English and Spanish)
- New York State Sexual Harassment and Discrimination—Supervisors (English and Spanish)
- Smart Hiring
- Smart Risk Management—Core Principles
- Theft
- Unsafe Acts
- Violence Prevention
- Workers Compensation Essentials
- Workplace Investigations Basics
- Wrongful Termination

## Safety Training

- Accident Investigation Techniques
- Asbestos Awareness (General Industry)
- Basic Conveyor Safety
- Bloodborne Pathogens (English and Spanish)
- Creating a Safe Holiday Celebration
- Common Fire and Life Safety Hazards
- Continuity of Operations Planning
- Defensive Driving—Accident Scene Management
- Defensive Driving—Backing Safely, R is for Reverse
- Defensive Driving Basics—Part I (English and Spanish)
- Defensive Driving—Changing Lanes Safely
- Defensive Driving—Driving Safely in School Zones
- Defensive Driving—General Auto Risk Management
- Defensive Driving—Intersections
- Defensive Driving—Reducing Deer-Related Incidents
- Defensive Driving—Safe Following Distance
- Defensive Driving—Spring Weather Conditions
- Defensive Driving—Winter Weather Conditions
- Determining the Root Cause of Accidents
- Disaster Planning 101
- Electrical Safety (English and Spanish)
- Ladder Safety
- Employee and Family Disaster Planning
- Evacuation Planning and Procedures
- Fire Prevention Practices (English and Spanish)
- Forklift Safety Basics for General Industry
- Hazard Communication (English and Spanish)
- Hearing Protection
- Housekeeping—Custodial, Safe Housekeeping Practices
- Identifying Strain and Exertion Exposures (English and Spanish)
- Lead-Based Paint
- Lockdown Procedures
- Lockout/Tagout (English and Spanish)
- Machine Guarding (English and Spanish)
- Means of Egress (English and Spanish)
- Mold
- Office Ergonomics Defined
- Office Ergonomics—Working in Comfort
- Office Workstation Safety
- Office Workstation Safety for Supervisors
- Personal Protective Equipment (English and Spanish)
- Portable Fire Extinguishers I
- Portable Fire Extinguishers II
- Power Tool Safety
- Preparation for Physical Activity
- Preventing Back Injuries (English and Spanish)
- Preventing Slips, Trips and Falls (English and Spanish)
- Preventing Injuries When Lifting, Moving and Transferring Residents
- Safety Pays for Life
- Temp Staffing Services. Employee Safety Orientation (English and Spanish)

## Safety Shorts

Two safety shorts are considered one module selection.

- Bloodborne Pathogens
- Electrical Safety
- Emergency Procedures
- Fire Prevention and Protection
- Hand and Power Tools
- Hazard Communication
- Housekeeping/Custodial—Before You Start
- Housekeeping/Custodial—Cleaning by Hand
- Housekeeping/Custodial—Emptying Trash
- Housekeeping/Custodial—Mopping and Emptying Buckets
- Housekeeping/Custodial—Preventing Slips, Trips and Falls
- Housekeeping—General
- Ladder Safety
- Lockout/Tagout
- Personal Protective Equipment
- Safe Lifting Practices
- Slip, Trip and Fall

**The Gallagher Way.**  
Since 1927.

Please visit [ajg.com/us/gallagher-step/](http://ajg.com/us/gallagher-step/) to learn more.

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## Overview and Login Information

The Gallagher eRiskHub® portal provides you with exclusive risk management tools and best practices to improve your organization's cyber risk posture. This important resource serves your cyber risk management strategies by enhancing your capabilities in cyberattack prevention, loss mitigation and cyber risk transfer techniques.

### To access the Gallagher eRiskHub® now:

1. Navigate to <https://eriskhub.com/gallagher>
2. Complete the new user registration at the bottom of the page. Choose your own user ID and password. The access code is **447597**.
3. After registering, you can access the hub immediately using your newly created credentials in the member login box located at the top right of the page.

If you have any questions about the Gallagher eRiskHub®, please reach out the eRiskHub® support staff at [support@eriskhub.com](mailto:support@eriskhub.com)

### Key Features of the Gallagher eRiskHub®

- **Risk Manager Tools**—A collection of tools for risk managers including research of known breach events, information to calculate the potential cost of a breach event, sample policies, breach response planning and more.
- **Learning Center**—An extensive collection of thought leadership articles, webinars, videos and blog posts covering everything from emerging cyber threats to data protection and more.
- **Security and Privacy Training**—Resources for creating an effective security training program for your employees.
- **Strategic Third-Party Relationships and Partner Resources**—Information on third-party vendors that can assist your organization improve your overall cyber risk, as well as access to exclusive Gallagher discounts on tools.

### Gallagher's Cyber Capabilities

Gallagher's Cyber practice has the expertise to deliver a full complement of cyber risk management and insurance services to help your team stay protected. We take a consultative, action-based approach to address the sophisticated and evolving nature of cyber liability to design custom solutions that meet your unique needs. For more information, please contact us.



Insurance | Risk Management | Consulting

[ajg.com](http://ajg.com) The Gallagher Way. Since 1927.

The information contained herein is offered as insurance industry guidance and provided as an overview of current market risks and available coverages and is intended for discussion purposes only. This publication is not intended to offer legal advice or client-specific risk management advice. Any description of insurance coverages is not meant to interpret specific coverages that your company may already have in place or that may be generally available. General insurance descriptions contained herein do not include complete insurance policy definitions, terms, and/or conditions, and should not be relied on for coverage interpretation. Actual insurance policies must always be consulted for full coverage details and analysis.

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# Benefits and HR Consulting to Support Diverse Workforces and Organizational Wellbeing

Your organization's success is powered by your people. When you partner with Gallagher's Benefits & HR Consulting team, we deliver a comprehensive approach to benefits, compensation, retirement, and employee communication that aligns your people strategy with your overall business goals. Let our consultants help you build a workplace that works better, so you can face the future with confidence.

## Gain strategic insights through:

### Gallagher Better Works<sup>SM</sup> Insights

Expand your perspective on trending HR and benefits topics.

### Workforce Trends Report Series

Access benchmarking data and insights from thousands of employers.

### Best-In-Class Benchmarking Analysis

Find out how best-of-the-best employers build a better workplace.

## Access innovative resources at your fingertips.

We provide the tools and experience to deliver actionable insights to your organization.

- Compliance resources
- HR and benefits technology trends
- Workforce evaluation
- Organizational wellbeing polls
- Data warehousing and insights
- Industry-specific resources

### Health & Benefits

- Compliance Consulting
- Employee Benefits Consulting
- Pharmacy Benefit Management Consulting
- Small Business Consulting
- Voluntary Benefits Consulting

### Financial & Retirement Services

- Executive Life & Benefits
- Investment Consulting
- Retirement Plan Consulting

### Human Resources & Compensation

- Communication Consulting
- Compensation and Rewards Consulting
- Data & Research
- Human Resources Consulting
- HR Technology Consulting
- Multinational Benefits & HR Consulting
- Executive Search & Leadership Advisors

## FACTS AND FIGURES\*

# 7,500+

Benefits & HR Consulting employees worldwide

# 300+

Benefits & HR Consulting offices worldwide

# 90+

Countries with client Benefits & HR Consulting capabilities

## Specialized experience in:

- Energy
- Equity M&A
- Healthcare
- Hospitality and Restaurant
- Nonprofit
- Public Sector and K-12 Education
- Religious

\*Gallagher Benefit Services, Inc.

# Gallagher Better Works™ Builds a Better Workplace

Gallagher Better Works™ is a holistic approach to attracting, engaging, and retaining the talent you need to help your organization grow. We work with you to develop benefits and HR programs at the right cost to optimize your annual talent investment, mitigate organizational risk, and build a wellbeing-centric culture that allows your people to thrive. Best of all, you'll be able to face the future with confidence, having gained a competitive advantage from a workplace that simply works better.

## Physical & Emotional Wellbeing Solutions

- Legislative compliance guidance
- Employee health plan design and total rewards
- Pharmacy benefit plan design, RFP, and cost optimization
- Voluntary benefit plan design, employee education, and enrollment solutions
- Small business and emerging markets benefits and compensation

## Career Wellbeing Solutions

- Internal employee experience communications
- Total rewards consulting
- Internal employee surveys and external stakeholder research
- Human resources policy, management, and strategy
- HR technology strategy, sourcing, implementation, and optimization
- Global benefits and HR strategy, and duty of care
- Talent search, organizational strategy, and leadership development

## Financial Wellbeing Solutions

- Executive planning strategies for attracting, retaining, and rewarding key talent
- Fiduciary and institutional investment consulting to optimize plan assets for improved retirement outcomes
- Retirement plan design, fiduciary compliance, employee financial wellbeing education, coaching, and planning

## Organizational Wellbeing Outcomes

- Unique workplace culture
- Improved employee retention
- Robust recruiting efforts
- Reduced organizational risk
- Enhanced employee experience

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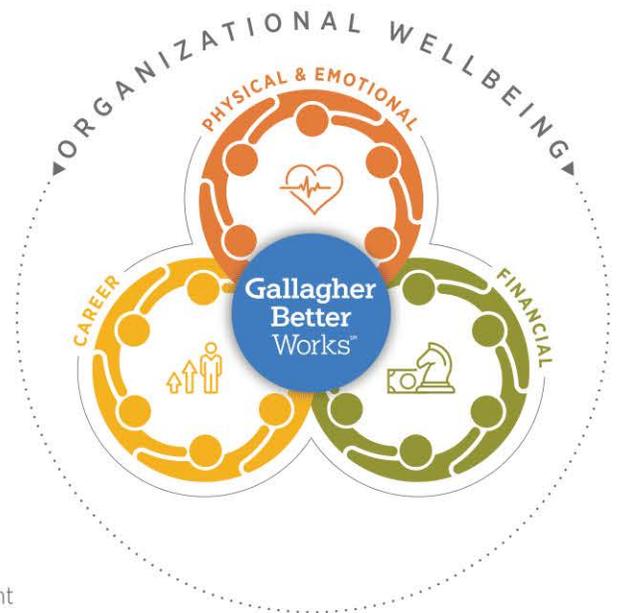
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## Business Continuity and Resilience

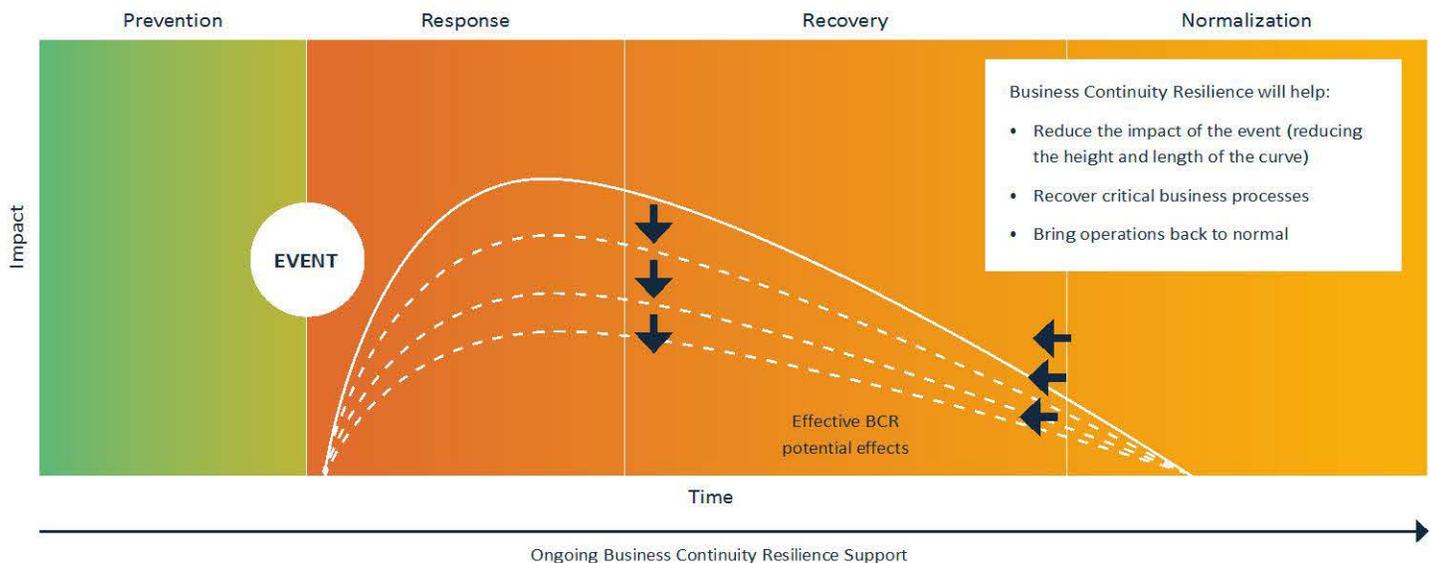
Organizations today must navigate an ever-changing business landscape and be prepared to respond to an increasing range of threats, such as:

- Supply Chain Disruptions
- Cyber Attacks
- Employee Misconduct
- Changing Regulatory Requirements
- Climate Change
- Geo-Political Unrest
- Digitization

Any of these risks could quickly escalate into a crisis and threaten your business. Without adequate planning and preparation, even a seemingly minor incident has the potential to escalate, and impact operations, brand reputation and financial results.

In light of the current market volatility and range of challenges, insurance companies are increasingly requiring organizations to have a Business Continuity Plan in place to demonstrate their resilience and readiness to respond and recover critical business operations. Resiliency planning will ensure you can identify, assess and manage risks and vulnerabilities of any kind, being more prepared to reduce the impact of an event. Having a plan in place builds confidence among key stakeholders such as employees, regulators, customers, investors, insurers and the public.

As a trusted partner and advisor, Gallagher’s Business Continuity and Resilience Practice works with organizations in virtually every industry vertical. We offer tailor made solutions to assess your level of business resilience, develop custom plans for improvement, and then embed them into the organization through training programs. Additionally, we offer a free Resilience Ready assessment that enables you to assess your business’s resilience score and pinpoint potential areas for future improvement.



## Gallagher Offers A Variety Of Business Continuity And Resilience Service Offerings

### Business Continuity

“All Hazard” business continuity plans reduce the operational impact of an incident by directly targeting the recovery of an organization’s value drivers — business processes that directly drive revenue and reputation. This enables an organization to recover more efficiently and effectively following a major business disruption or crisis. No matter the extent of your resources and infrastructure for business continuity, we are here to support your organization by offering planning guidance and training tailored to your specific needs.

### Crisis Management

Crisis management plans prevent or mitigate risks to people, brands, reputations, and financial results and provide the overarching framework for all response and recovery activities within the organization.

### Crisis Communications

Crisis communication plans communicate promptly, accurately, and confidently to all stakeholders during an incident or actual crisis and enable businesses to better coordinate internal and external global communications with media, employees, regulators, customers, investors, and the public at large.

### Supply Chain

Supply chain risk management plans help assess and manage third-party risks and vulnerabilities to ensure that products and services continue to be delivered both during and following major disruptions.

### Leaders Where It Counts

Gallagher was founded on a culture of service and a common interest doing what’s in our clients’ best interest. We understand the importance of leading with value-based decisions and exemplifying an overall commitment to integrity.

## A Next Generation Engagement Solution

**Gallagher Insight** is a user-friendly web portal that allows secure, real-time collaboration between you and your Gallagher team. It empowers Clients with 24/7 access to their summary insurance information and an array of materials needed to run your risk management program, all at your fingertips on any device. Gallagher Insight is a password-protected portal accessible through any browser on your mobile phone, tablet or PC. Insight offers a modern design, robust features and upgraded functionality, including:

- Secure web-based document libraries for our clients
- Policy and document sharing with your Gallagher account team
- A private social network between your global team and ours
- Stewardship through goals, events and tasks set up by you and your Gallagher team
- Access to Gallagher's resource library
- Submission and tracking of service requests

Insight can be accessed from any electronic device using a secure ID and password to login.



**The Gallagher Way.**  
Since 1927.

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# Contractual Risk Compliance



Insurance | Risk Management | Consulting



## Verified Testimonial

Gallagher Verify monitors expiration dates, insurance limits and other details across thousands of COIs. In addition, their team delivers a very consultative, custom approach, which has allowed us to significantly improve our overall risk exposure.

## Mitigate contractual risk with confidence

There is more to managing compliance than just collecting your third-party vendors' certificates. **Gallagher Verify**<sup>SM</sup> ensures you are tracking all the information you need to keep your company organized, compliant and properly protected. Take advantage of our intelligent technology and experienced compliance experts to gain insight into your level of risk, giving you the freedom to focus on your day-to-day operations.

### Protect your business from unknown risk

A majority of organizations face unknown risk. In fact, research shows that most organizations average only 20% compliance for vendor insurance. Gallagher Verify limits your unknown risk and significantly improves compliance. Most companies that use Gallagher Verify average over 80% compliance.\*

### Track more than just certificates of insurance (COIs)

Our cloud software has the capability to track and verify compliance for any type of document your business is required to keep on file. These documents can include but are not limited to:

W-9 forms	OSHA mod rates	Background checks
MVRs	Contracts	Certifications and licenses

### Gallagher Verify brings big benefits to your business

- Increased profitability due to reduced internal administrative costs
- Insurance consulting with a risk advisor
- Reports and dashboards to manage compliance trends
- Ongoing monitoring of A.M. Best insurance carrier ratings and vendor compliance with A.M. Best ratings
- Easy-to-use cloud software used to track and record incoming COIs
- Proactive compliance calls to vendors
- Industry-specific software configurations

\*Tier 2 model.



**Learn More About CORE360®**

Gallagher Verify is part of Gallagher **CORE360**, our unique, comprehensive approach to evaluating your risk management program that leverages our analytical tools and diverse resources for custom, maximum impact on six cost drivers of your total cost of risk.

We consult with you to understand your **contractual liability**, and how to mitigate risks and associated costs.

This will empower you to know, control and minimize your total cost of risk, and improve your profitability.

**Tiers of service tailored to the needs of your organization**

	Tier 1	Tier 2
Gallagher Verify cloud software	✓	✓
Dedicated implementation project managers (includes data entry and software configuration)	✓	✓
Automated COI endorsement and document compliance verification	✓	✓
Automated noncompliance and renewal notifications to vendors	✓	✓
Client access to software support	✓	✓
Customizable daily, weekly and monthly reports, and historical compliance dashboard widgets	✓	✓
Risk management consulting for clients (insurance requirement exception guidance)		✓
Outgoing vendor compliance enforcement and educational phone calls (up to four phone calls per certificate of insurance)		✓
Weekly or monthly client stewardship calls with a risk advisor		✓
Unlimited phone support for vendors with insurance and contract-related questions		✓

**Verified Testimonial**

When we initially implemented Gallagher Verify, our third-party insurance compliance was less than 20%. Today, compliance is more than 90%. The aggressive tracking of insurance requirements and vendor compliance mitigates financial exposure, should there be a claim.

**The Gallagher Way.**  
Since 1927.

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# Catastrophe Risk Consultative Report

Prepared for Indian River County BOCC

March 2025



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RPSins.com

# Table of Contents

Section	Page
Benefits of RPS.....	1
Executive Summary .....	2
Portfolio Assumptions .....	2
Modeled Perils .....	2
Modeled Deductibles by Peril .....	2
Analysis Summary Overview .....	3
Exposure Summary .....	4
Analysis Summary by Modeled Perils .....	8
Analysis Comparison .....	10
Glossary of Terms .....	11
Moody's RMS Geocode Glossary.....	12
Appendix 1: OEP Analysis Description.....	13
Moody's RMS Disclaimer* .....	14
RPS Disclaimer .....	15

# RPS Property

When it comes to placing Property coverage, Risk Placement Services (RPS), a leading nationally focused wholesale insurance broker, knows the best markets and coverage terms to secure for your clients, reflected by the more than \$6 billion of premium we place annually. We adhere to the highest professional and service standards, meeting the needs of our retail providers. Our goal is to continue to be “your wholesaler of choice.”

## RPS Property Practice Group

We broker business to every viable property market and rank among the top five for production with the “key markets”, possess unparalleled expertise in establishing hard-to-place layered and shared property placements, and write in excess of \$1 billion in property premium volume annually.

# RPS Analytics

RPS Analytics provides in-house access to the industry-leading modeling companies. With Moody’s RMS we can analyze properties for the following catastrophic perils:

- Earthquake
- Hurricane
- Severe Convective Storm
- Winterstorm
- Wildfire
- Terrorism

Moody’s RMS models and software help insurers, financial markets, corporations, and public agencies evaluate and manage catastrophe risks throughout the world. Moody’s RMS catastrophe models incorporate the latest science, over 30 years of dedicated catastrophe risk research and development, and partnerships with local institutions and leading regional experts. Catastrophe events are generated using supercomputers and advanced numerical modeling on global simulation platforms. *Note: Lightning is implicitly included in all Severe Convective Storm and sub-peril analyses. Winterstorm peril encompasses wind, snow, ice and freeze. Wildfire model coverage includes the 48 contiguous states and Hawaii, with explicit ember and smoke simulations and inclusive of urban conflagration. Terrorism includes all available attack modes.*

Data is key! RPS Analytics’ catastrophic modeling allows us to create a comprehensive risk management and preparedness strategy by bringing attention to the potential outcomes of hazard & loss results that may affect a portfolio.

In 2024, RPS Analytics modeled schedules that ranged from 1 location to over 64k+ locations with our largest value in excess of \$81 Billion. These schedules consisted of some of the following top industries: public sector, real estate & hospitality, nonprofit, religious business, higher education, construction, entertainment and healthcare.

# Executive Summary

This document reports the results of RPS Analytics catastrophe analyses of Indian River County BOCC 2025 Statement of Values (SOV) commissioned by RPS. RPS Analytics conducted specific exposure and peril assessment and a series of stochastic analyses based on the data provided in the SOV within the Moody's RMS v23 modeling system. These results are provided on the following pages.

With a series of deterministic and probabilistic analyses performed, we will be able to identify the 100 to 10,000 year expected losses. All analyses illustrate the probability of losses exceeding various amounts due to one event in a given year, as described by the Occurrence Exceedance Probability (OEP). The loss estimates produced will help Indian River County BOCC to:

- Develop risk management guidelines that account for each modeled peril risk.
- Manage and control exposure to each modeled peril losses.

## Portfolio Assumptions

The analysis results are based on the following policy assumptions:

- All locations are insured to value (i.e. total limit = total value).
- COPE detail where provided were applied in the models.
- Secondary characteristics where provided were applied in the models.
- All values listed in this portfolio are in whole dollars unless otherwise noted.
- All analyses include demand surge.
- Cell #R222 \$5M BI value evenly distributed to the top 2 locations.
- Rows#245-248 & 250 Outdoor Property value distributed evenly.

## Modeled Perils

The analysis results are based on the following perils modeled within Moody's RMS v23 modeling system:

- RMS U.S. North Atlantic Hurricane (Incl Storm Surge & Excl Storm Surge)

## Modeled Deductibles by Peril

Deductibles applied to Indian River County BOCC's SOV:

- Hurricane
  - 5% per unit \$100,000 minimum

# Analysis Summary Overview

Below is an overview of peril losses modeled for Indian River County BOCC. Analyses for Hurricane were performed in Moody's RMS v23 modeling system (Moody's RMS Confidential Information). Complete PML detail provided on following pages.

## RMS US HURRICANE (INCL STORM SURGE)

- The Average Annual Loss\* (AAL):
  - Ground Up = \$902,923
  - Gross Loss = \$698,423
- The 250 year HU PML = \$46.6M

## RMS US HURRICANE (EXCL STORM SURGE)

- The Average Annual Loss\* (AAL):
  - Ground Up = \$817,195
  - Gross Loss = \$637,319
- The 250 year HU PML = \$44.6M

## HAZARD & AAL BY LOCATION



AAL by Loc RMSv23

- Full details attached

*\*Average Annual Loss (AAL) - sometimes called pure premium or burn cost, is the expected value of the modeled loss distribution. It is the loss one would expect to see in a year on average. Since the AAL represents only an average, the actual annual losses will fluctuate around the AAL in any given year. AAL does not include expenses, non-modeled loss, profit, or risk load. One may be interested in AAL for ground-up, gross, net of reinsurance, or other views of risk. (Source: RMS)*

# Exposure Summary

Below is an account summary of Indian River County BOCC's data portfolio.

Location Values	Total	% Total
Building	\$359,561,000	87%
Contents	\$46,413,002	11%
Business Interruption	\$5,000,000	1%
<b>Total</b>	<b>\$410,974,002</b>	<b>100%</b>

Geocode Resolution	# of Risks	Total	% Total
Coordinate	56	\$340,300,474	83%
Street	93	\$32,876,984	8%
Parcel	62	\$30,056,451	7%
ZIP Code	32	\$6,366,137	2%
Block	10	\$1,373,956	0%
<b>Total</b>	<b>253</b>	<b>\$410,974,002</b>	<b>100%</b>

State	# of Risks	Total	% Total
FL	253	\$410,974,002	100%
<b>Total</b>	<b>253</b>	<b>\$410,974,002</b>	<b>100%</b>

## Hazard Detail\*

Below is a summary of Indian River County BOCC's hazard detail.

Account Hazards	Result
Distance To Coast (<1 mile)	Yes
Elevation (<5 feet)	Yes
Liquefaction Susceptibility	Low to Moderate
Landslide Susceptibility	Very Low
Soil Type	Stiff Soil
Distance To Fault (<1 mile)	N/A
Locations in Flood Zone "A"/100yr	Yes

RMS Flood Zone	# of Risks	Total	% Total
X	195	\$391,460,554	95%
AE	44	\$13,724,477	3%
A	9	\$4,979,311	1%
VE	4	\$794,465	0%
SHX	1	\$15,194	0%
<b>Total</b>	<b>253</b>	<b>\$410,974,002</b>	<b>100%</b>

*\*\*Moody's RMS Flood Zone - Accuracy is highly dependent upon geocoding accuracy and flood zones are not certified. Actual zone may differ. Certified flood zones can be obtained for an additional fee through an outside vendor upon request.*

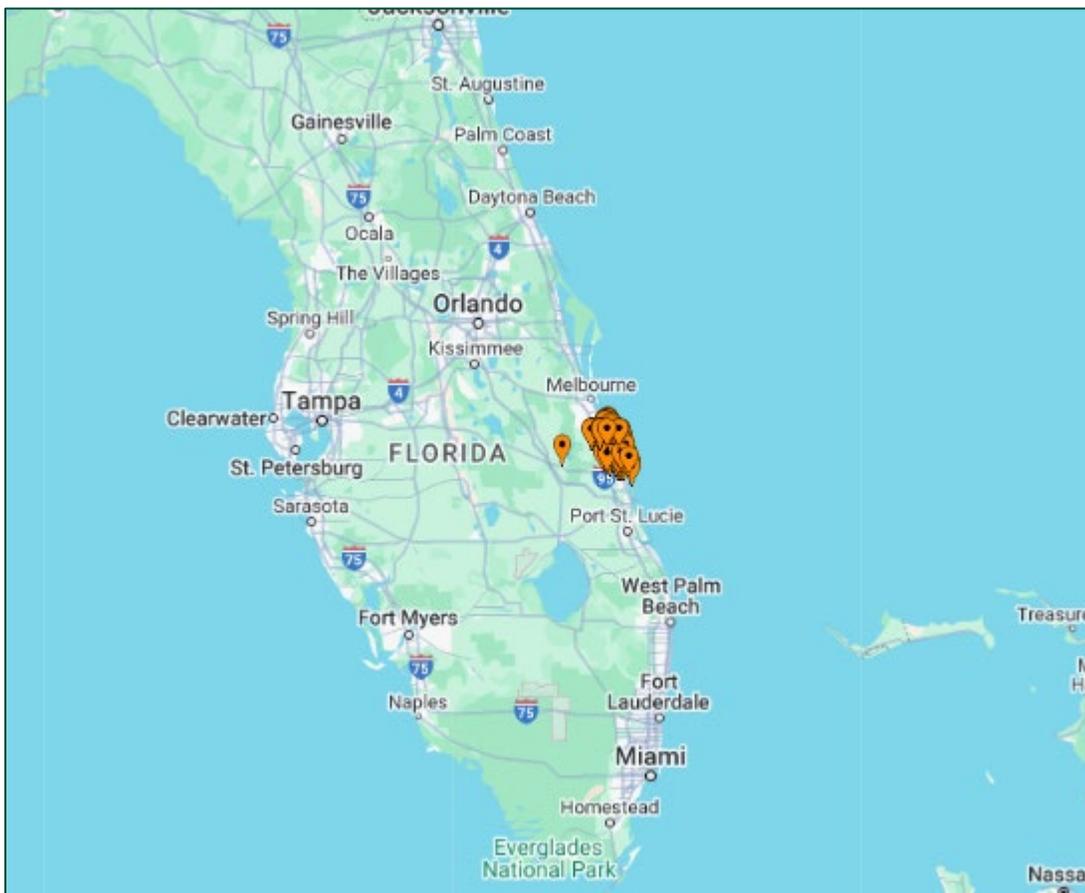
## Top Locations by TIV

RPS Analytics has identified the top 10 key locations by TIV:

LocID	Address	City	State	Zip	TIV
63	2000 16 Ave	Vero Beach	FL	32960	\$56,592,314
99	4055 41 Ave	Vero Beach	FL	32966	\$48,477,564
48	1801 27th Street	Vero Beach	FL	32960	\$34,571,246
47	1800 27th Street	Vero Beach	FL	32960	\$25,513,429
43	1600 21 St	Vero Beach	FL	32960	\$16,933,763
108	4055 41st Ave	Vero Beach	FL	32966	\$15,912,903
36	1590 9th Street W	Vero Beach	FL	32962	\$15,212,145
55	1900 27 St	Vero Beach	FL	32960	\$11,701,057
64	2000 16 Ave	Vero Beach	FL	32960	\$9,840,600
98	4055 41 Ave	Vero Beach	FL	32966	\$8,624,211

## Exposure Mapping

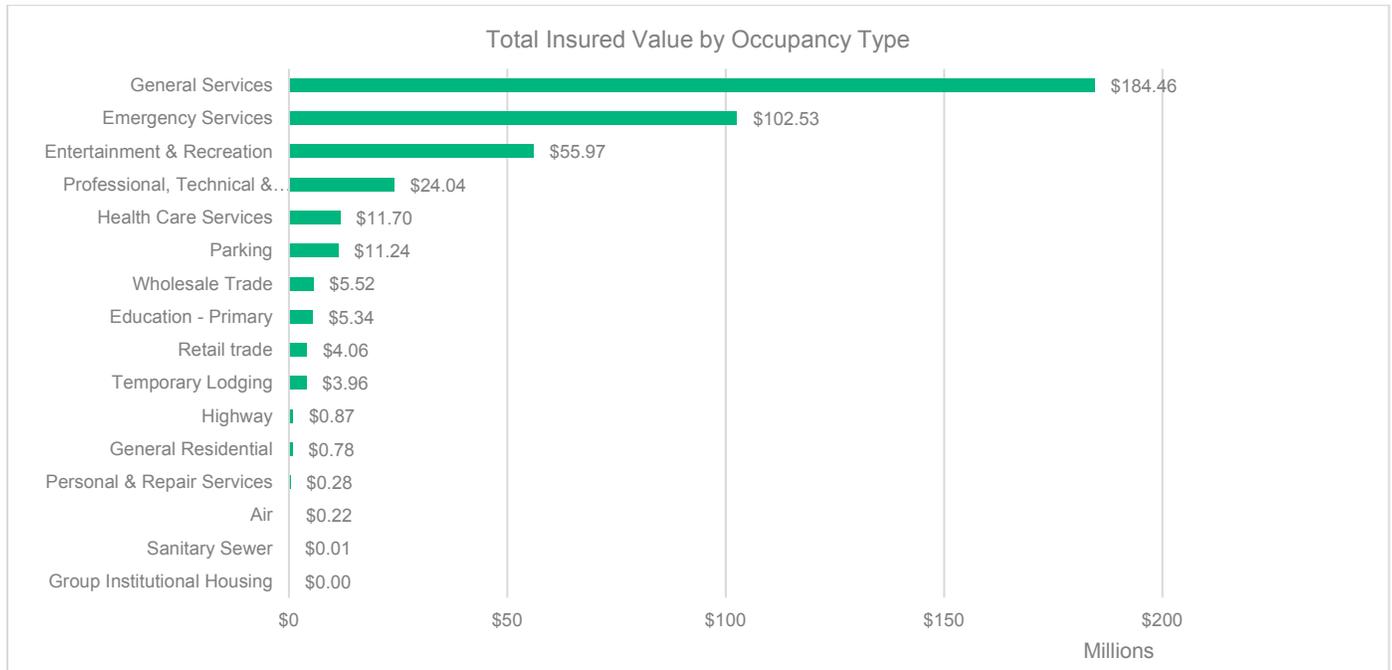
RPS Analytics generated the following map. Geocoding was performed in Moody's RMS v23 modeling system based on address detail provided by Indian River County BOCC. Mapping accuracy is highly dependent on location data provided and geocoding accuracy.



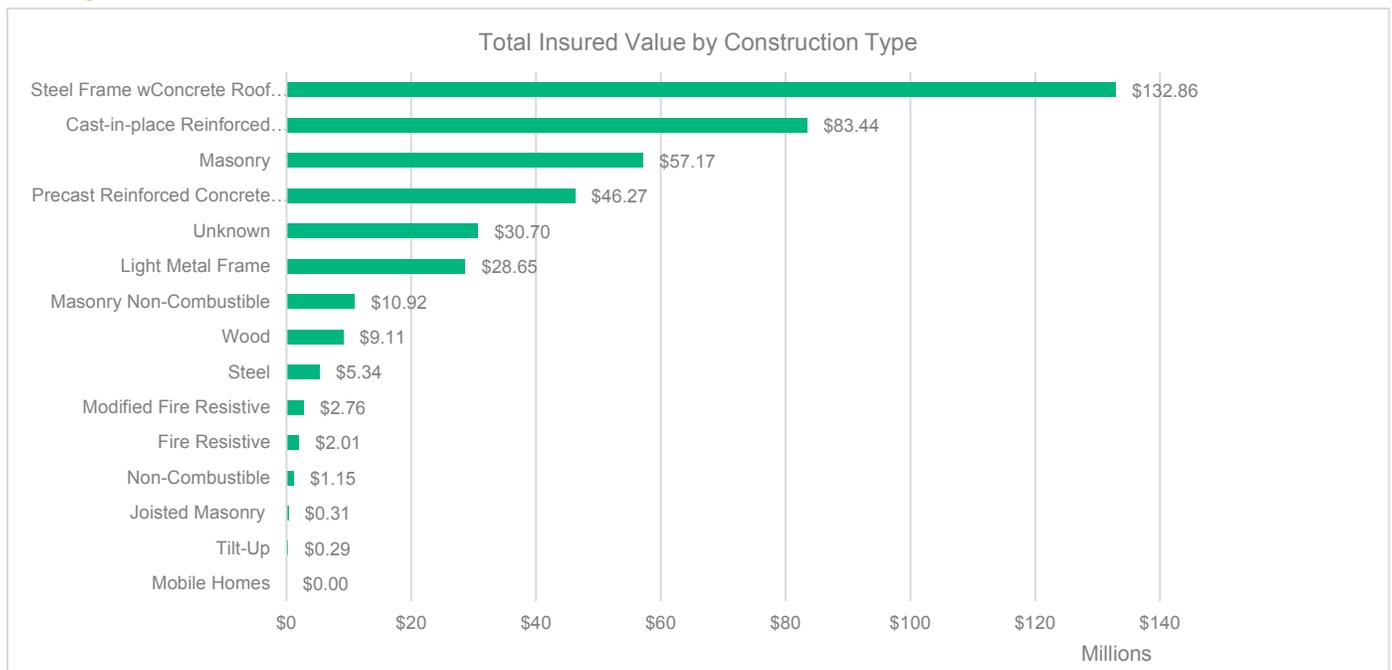
# COPE Value Summary

RPS Analytics generated the following COPE value summary for Occupancy, Construction, Year Built and Number of Stories displaying the strengths and weaknesses of the exposure data provided to us in Indian River County BOCC's SOV.

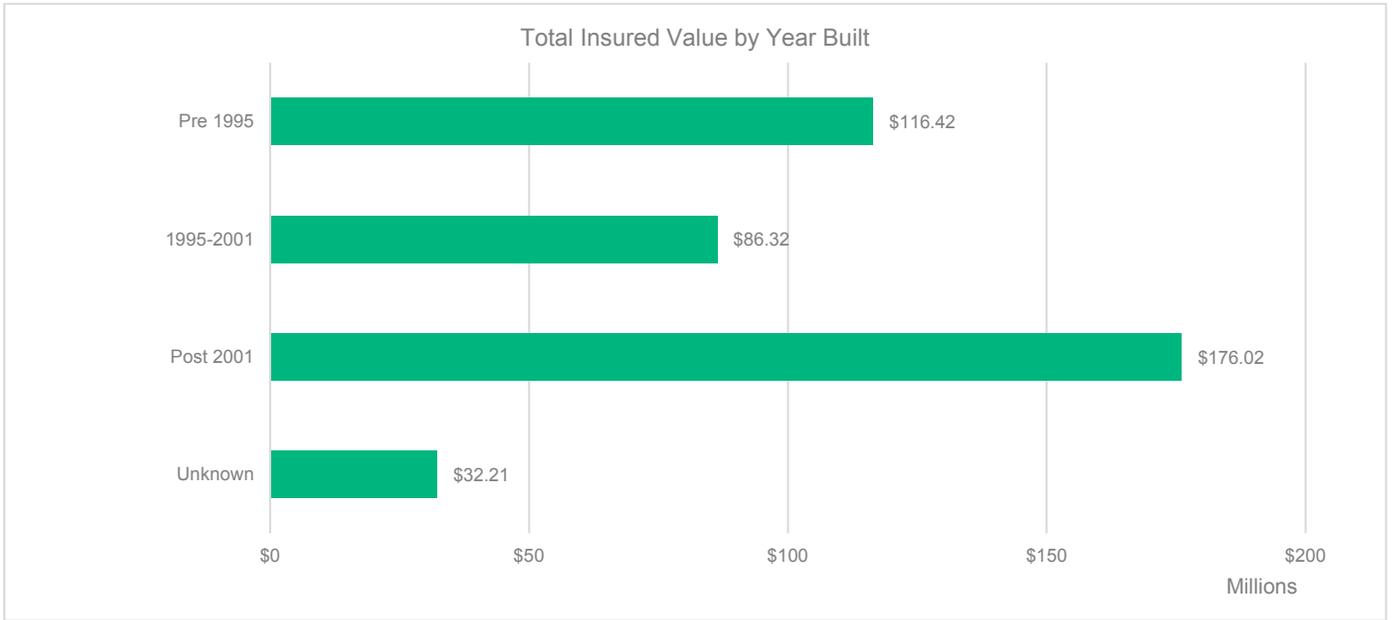
## TIV by Occupancy



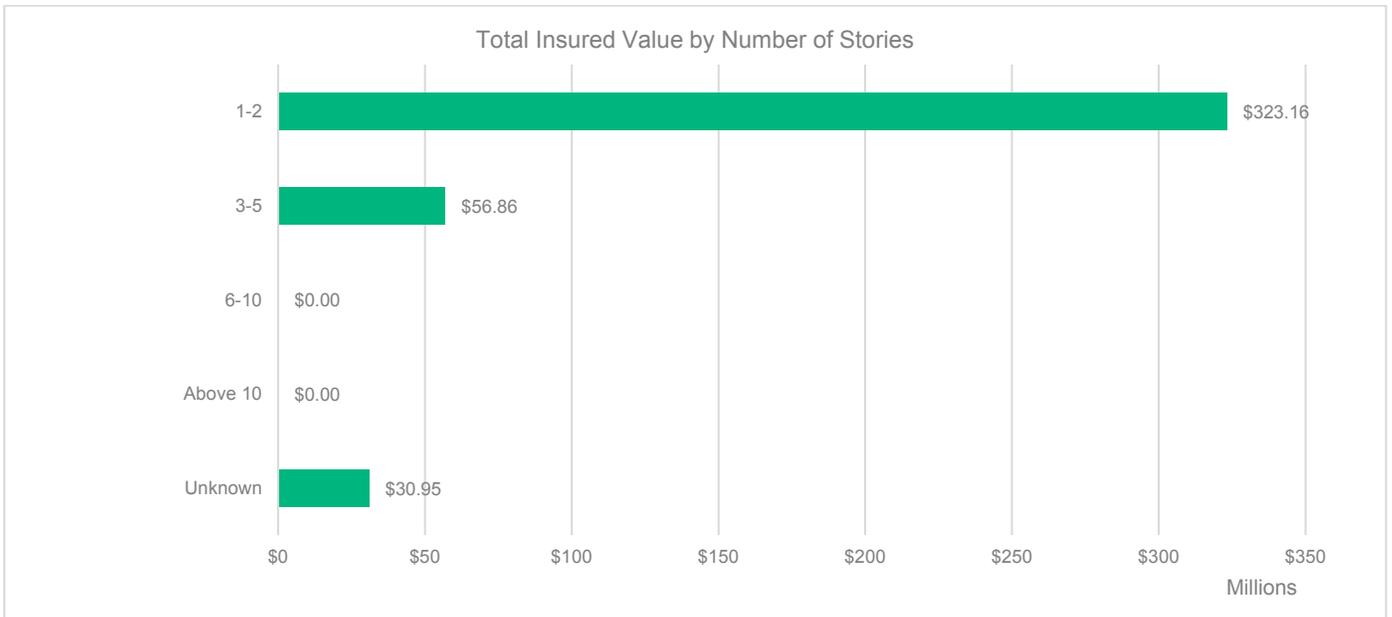
## TIV by Construction



## TIV by Year Built



## TIV by Number of Stories



# Analysis Summary

## Hurricane – Incl Storm Surge

The tables below illustrate the probability of ground up & gross losses exceeding various amounts due to one event in a given year, as described by the Occurrence Exceedance Probability (OEP).

<b>HU Exposed Value</b>	<b>\$410,974,002</b>
-------------------------	----------------------

Critical Prob.	Return Period	RMS*	
		Ground Up	Gross Loss
0.01%	10,000	\$230,823,104	\$217,827,349
0.10%	1,000	\$102,388,121	\$93,484,910
0.20%	500	\$72,331,118	\$64,796,156
0.40%	250	\$46,593,311	\$40,743,447
1.00%	100	\$21,415,652	\$17,747,079
<b>AAL</b>		<b>\$902,923</b>	<b>\$698,423</b>

### DRIVERS OF LOSS

Locations listed below are the Top 5 key drivers of loss.

Loc ID	Address	AAL	Flood Zone	Dist. To Coast (mi.)
99	4055 41 Ave, Vero Beach, FL, 32960	\$73,215	X	2.61
63	2000 16 Ave, Vero Beach, FL, 32960	\$59,218	X	1.55
36	1590 9th Street W, Vero Beach, FL, 32962	\$48,057	X	2.29
85	3301 Bridge Plaza Dr, Vero Beach, FL, 32963	\$34,738	X	0.04
43	1600 21 St, Vero Beach, FL, 32960	\$29,854	X	1.59

## Hurricane – Excl Storm Surge

The tables below illustrate the probability of ground up & gross losses exceeding various amounts due to one event in a given year, as described by the Occurrence Exceedance Probability (OEP).

<b>HU Exposed Value</b>	<b>\$410,974,002</b>
-------------------------	----------------------

Critical Prob.	Return Period	RMS*	
		Ground Up	Gross Loss
0.01%	10,000	\$228,036,741	\$214,984,095
0.10%	1,000	\$99,893,638	\$91,249,763
0.20%	500	\$70,124,900	\$62,820,059
0.40%	250	\$44,643,579	\$39,090,948
1.00%	100	\$19,720,374	\$16,285,288
<b>AAL</b>		<b>\$817,195</b>	<b>\$637,319</b>

### DRIVERS OF LOSS

Locations listed below are the Top 5 key drivers of loss.

Loc ID	Address	AAL	Flood Zone	Dist. To Coast (mi.)
99	4055 41 Ave, Vero Beach, FL, 32960	\$73,215	X	2.61
63	2000 16 Ave, Vero Beach, FL, 32960	\$59,207	X	1.55
36	1590 9th Street W, Vero Beach, FL, 32962	\$48,057	X	2.29
43	1600 21 St, Vero Beach, FL, 32960	\$29,808	X	1.59
135	4875 43rd Ave, Vero Beach, FL, 32967	\$24,374	X	2.36

# Analysis Comparison

RPS Analytics reviewed Indian River County BOC's portfolio in comparison to last year's analysis. The following is a summary.

## TIV

- Total Insured Value increased in 2025 by 11%

## Deductibles & Perils Modeled

- 2024 - HU - 5% per unit \$100,000 minimum
- 2025 - HU - 5% per unit \$100,000 minimum

## SOV Comparison

- Unknown COPE increased/decreased compared to 2024 SOV:
  - Unknown Address increased to 0.34% (0.32% in 2024)
  - Unknown Construction increased to 7.47% (6.68% in 2024)
  - Unknown Year built increased to 7.84% (6.83% in 2024)
  - Unknown Stories increased to 7.53% (6.58% in 2024)
- Geocoding resolution remained the same in 2024
  - 98% geocoded to high resolution
  - 2% geocoded to low resolution

## Model Versions

- RMS v23 - 2024
- RMS v23 - 2025

## Loss Comparison - (GU = Ground Up; GR = Gross)

- Hurricane
  - AAL increased by 15% (GU) & 15% (GR);
  - 250 yr increased by 14% (GU) & 14% (GR)
- Increase in coverage value and the number of locations contributed to the YOY loss changes.



Detailed analysis comparison:

# Glossary of Terms

**Average Annual Loss (AAL):** the expected value of the aggregate loss distribution; it is the expected annual loss on a long-term average basis.

**Base Flood Elevation (BFE):** FEMA base flood elevation, in feet, relative to datum, assumes NAVD88.

**Demand Surge:** the increase in costs of building materials and labor as demand exceeds supply following an event.

**Flood Risk Score:** Risk damage from a flood event rated from 1 through 10, with 10 being highest. This score applies only to inland flood (excludes storm surge).

**Geocoding:** the process of associating an address, such as a street or postal address, with an estimate of the latitude and longitude coordinates that represent the location on the ground.

**Ground Up Loss:** the amount of loss sustained before deductions, underlying coverages and reinsurance are applied.

**Gross Loss:** the insurer's or cedant's loss after deductibles, attachment point(s), and limits are applied, but before any reinsurance.

**Occurrence Exceedance Probability (OEP):** the probability that a single occurrence will exceed a certain threshold.

**Return Period:** the return period for a loss refers to a point on a loss curve (e.g., an occurrence exceedance probability (OEP) curve) that describes the likelihood of exceeding a loss threshold from the single largest event (OEP). It is defined as the inverse of the annual exceedance probability. In the context of peril events, it refers to the number of years between occurrences of an event of a given size (i.e. 100 year flood).

**Severe Convective Storm:** A severe convective storm, or cluster of severe convective storms, can generate high winds through a variety of phenomena including tornadoes, straight-line winds, or derechos. Derechos are long-lasting, widespread straight-line wind storms that contain winds of at least 50 knots (58 mph) along the entire span of the storm front, maintained over a time span of at least 6 hours.

**Standard Deviation:** Critical estimates of uncertainty around expected damage. It is used as an indication of variability around the AAL estimates. The SD is often used for comparing the volatility of one exposure to another.

**Storm Surge:** the effect of flood caused by storm. Modeling a portfolio with storm surge will generate larger losses for a given return period than modeling that same portfolio without storm surge.

# Moody's RMS Geocode Glossary

## Resolution

**Coordinate**

## Description

Geocodes to the exact position of the property or structure.

**Building**

Geocodes to the exact center of the building footprint.

**Parcel**

Geocodes to the exact center of the Parcel boundaries for street address match. Parcel-level matches are based on property parcels.

**Street**

The geocoder achieves a fine level of positional accuracy by interpolating the location of the property along a street segment.

**Block**

The geocoder achieves a level of positional accuracy based upon the centroid along a set of street segments representing the street and an enclosing geography such as the post code.

**Postcode / ZIP Code**

The geocoder places the location on the centroid of the postal code in which it falls.

**City**

The geocoder searches using the city name and the corresponding county or state. In cases where postal information is scarce, the geocoder may return a centroid for the city.

**Multiple**

Street names and city names are the most common elements of address information that might have multiple instances of the same spelling in the RMS database for a given country. The geocoding engines will determine the best rank order of multiple matches based on a series of factors and will automatically choose the first match in the list.

# Appendix 1

## Occurrence Exceeding Probability (OEP™) Analysis Descriptions For Information Purposes Only

RPS Analytics conducted a series of deterministic and probabilistic analyses, utilizing catastrophe models, to assess the catastrophe risk to which a portfolio is exposed. These analyses included an Occurrence Exceeding Probability (OEP™) analysis and an Average Annual Loss analysis. Each of these analyses is briefly described below.

### Occurrence Exceeding Probability (OEP™) Analysis

The OEP™ analysis represents a comprehensive analysis of possible catastrophic events. A series of events encompassing the complete range of probable United States events is simulated. The resulting event losses and standard deviations are used to create a severity distribution for the size of loss given that an event has occurred. Uncertainty in the loss amount caused by an event, known as secondary uncertainty, is reflected in these calculations. Similarly, the event rates are used to create a frequency distribution for the number of occurrences in a given year. A simulation approach is then used, sampling from the frequency and severity distributions, to arrive at 10,000 simulated years of losses with at least one occurrence per year.

In order to create an OEP™, the maximum loss for each simulated year is selected and the probability of each simulated year is calculated as one divided by the total number of simulated years. For example, during the sampling process, if 20,000 iterations were needed in order to get 10,000 iterations with at least one occurrence, then the probability for each simulated year would be 1/20,000 or 0.005%. These simulated years are then sorted by maximum loss, from largest to smallest loss, for each financial perspective separately. A cumulative probability, which represents the probability of incurring a loss of the specified amount or greater (i.e., an occurrence exceeding probability), is then calculated for each loss level by aggregating the individual simulated year probabilities, beginning with the probability associated with the largest loss.

A sample of the results of an OEP™ analysis is provided in the table below. The Estimated Maximum Loss and Cumulative Annual Probability column represent the two elements used to create an OEP™ curve.

Simulated Year	Probability of Occurrence	Estimated Maximum Loss	Cumulative Annual Probability of Exceedance	Loss Return Period
2	0.005%	\$200M	0.005%	20,000 years
3	0.005%	\$150M	0.010%	10,000 years
1	0.005%	\$90M	0.015%	6,667 years

The table above indicates that there is a 0.015% annual probability of losing \$90 million or more as a result of a single event. In other words, a loss of \$90 million or greater would be expected to occur on average every 6,667 years (the loss return period for a \$90 million loss is 6,667 years). Since the OEP™ analysis considers all storms and their probabilities; it is the cornerstone analysis for understanding the probability of various levels of overall portfolio loss. Using this analysis, the probability of a specific dollar level of loss or the level of loss associated with a specific probability can be established.

### Annual Estimated Loss Analysis

The Average Annual Loss analysis calculates a single loss number for the portfolio that reflects the average amount of loss that can be expected on an annual basis based on all possible events that could impact the portfolio. Average Annual Loss is calculated by weighting all potential losses by their associated annual probabilities. This analysis presents the reader with insight into the expected annual losses to the portfolio. It is also useful for determining the relative risk of various components of the portfolio.

### Secondary Uncertainty

Note that the inclusion of secondary uncertainty (i.e., the uncertainty around the mean loss at a particular loss perspective) in Moody's RMS model, analysis can sometimes result in gross loss exceeding ground-up losses and net losses exceeding pre-cat net losses.

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The loss estimates and their associated probabilities are estimates of the magnitude of losses that may occur in the event of such natural hazards; they are not factual and do not predict future events. Actual loss experience can differ materially. They depend on data and inputs supplied by the client over which RPS Analytics exercises no control. The assumptions that RPS Analytics used in creating them may not constitute the exclusive set of reasonable assumptions and methodologies. The use of alternative assumptions and methodologies could yield materially different results.

RMS Flood zone accuracy is highly dependent upon geocoding accuracy and flood zones are not certified. Actual zone may differ. Certified flood zones can be obtained for an additional fee through an outside vendor upon request.

RPS Analytics does not recommend making catastrophic risk management decisions based solely on the information contained in this report. Rather, this report should be viewed as a supplement to other information, including your company's specific business practice and financial situation.

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# Catastrophe Risk Consultative Report

Prepared for Indian River BOCC

Utilities

February 2025



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# Table of Contents

Section	Page
Benefits of RPS.....	1
Executive Summary .....	2
Portfolio Assumptions .....	2
Modeled Perils .....	2
Modeled Deductibles by Peril .....	2
Analysis Summary Overview .....	3
Exposure Summary .....	4
Analysis Summary by Modeled Perils .....	8
Glossary of Terms .....	12
Moody’s RMS Geocode Glossary.....	13
Appendix 1: OEP Analysis Description.....	14
Moody’s RMS Disclaimer* .....	15
RPS Disclaimer .....	16

# RPS Property

When it comes to placing Property coverage, Risk Placement Services (RPS), a leading nationally focused wholesale insurance broker, knows the best markets and coverage terms to secure for your clients, reflected by the more than \$6 billion of premium we place annually. We adhere to the highest professional and service standards, meeting the needs of our retail providers. Our goal is to continue to be “your wholesaler of choice.”

## RPS Property Practice Group

We broker business to every viable property market and rank among the top five for production with the “key markets”, possess unparalleled expertise in establishing hard-to-place layered and shared property placements, and write in excess of \$1 billion in property premium volume annually.

# RPS Analytics

RPS Analytics provides in-house access to the industry-leading modeling companies. With Moody’s RMS we can analyze properties for the following catastrophic perils:

- Earthquake
- Hurricane
- Severe Convective Storm
- Winterstorm
- Wildfire
- Terrorism

Moody’s RMS models and software help insurers, financial markets, corporations, and public agencies evaluate and manage catastrophe risks throughout the world. Moody’s RMS catastrophe models incorporate the latest science, over 30 years of dedicated catastrophe risk research and development, and partnerships with local institutions and leading regional experts. Catastrophe events are generated using supercomputers and advanced numerical modeling on global simulation platforms. *Note: Lightning is implicitly included in all Severe Convective Storm and sub-peril analyses. Winterstorm peril encompasses wind, snow, ice and freeze. Wildfire model coverage includes the 48 contiguous states and Hawaii, with explicit ember and smoke simulations and inclusive of urban conflagration. Terrorism includes all available attack modes.*

With the ever increasing risk caused by flooding within the U.S., RPS Analytics has licensed KatRisk SpatialKat to quantify flood risk from U.S. inland flood and storm surge. Founded in 2012, KatRisk’s SpatialKat model is a high resolution, event based probabilistic risk model, which computes flooding from all sources including regional weather patterns, snow-melt and hurricane induced precipitation/storm surge.

Features include:

- Ability to model inland flood with or without US Storm Surge (Gulf & Atlantic coast and Hawaii)
- Seamless coverage across the continental US at 10m resolution
- Flooding from all sources; fluvial and pluvial with 50k years’ worth of simulated events
- Location level flood risk score based on potential for losses

Data is key! RPS Analytics’ catastrophic modeling allows us to create a comprehensive risk management and preparedness strategy by bringing attention to the potential outcomes of hazard & loss results that may affect a portfolio.

In 2024, RPS Analytics modeled schedules that ranged from 1 location to over 64k+ locations with our largest value in excess of \$81 Billion. These schedules consisted of some of the following top industries: public sector, real estate & hospitality, nonprofit, religious business, higher education, construction, entertainment and healthcare.

# Executive Summary

This document reports the results of RPS Analytics catastrophe analyses of Indian River BOCC 2025 Statement of Values (SOV) commissioned by RPS. RPS Analytics conducted specific exposure and peril assessment and a series of stochastic analyses based on the data provided in the SOV within the Moody's RMS v23 modeling system and KatRisk SpatialKat U.S. Inland Flood model. These results are provided on the following pages.

With a series of deterministic and probabilistic analyses performed, we will be able to identify the 100 to 10,000 year expected losses. All analyses illustrated is the probability of losses exceeding various amounts due to one event in a given year, as described by the Occurrence Exceedance Probability (OEP). The loss estimates produced will help Indian River BOCC to:

- Develop risk management guidelines that account for each modeled peril risk.
- Manage and control exposure to each modeled peril losses.

## Portfolio Assumptions

The analysis results are based on the following policy assumptions:

- All locations are insured to value (i.e. total limit = total value).
- COPE detail where provided were applied in the models.
- Secondary characteristics where provided were applied in the models.
- All values listed in this portfolio are in whole dollars unless otherwise noted.
- All analyses include demand surge.
- Total BI Value will be distributed based on % of TIV.

## Modeled Perils

The analysis results are based on the following perils modeled within Moody's RMS v23 modeling system & KatRisk SpatialKat:

- RMS U.S. North Atlantic Hurricane (Incl Storm Surge & Excl Storm Surge)
- KatRisk SpatialKat U.S. Inland Flood (Incl Storm Surge & Excl Storm Surge)

## Modeled Deductibles by Peril

Deductibles applied to Indian River BOCC's SOV:

- Hurricane
  - 5%
- Inland Flood
  - Ground Up Only

# Analysis Summary Overview

Below is an overview of peril losses modeled for Indian River BOCG. Analyses for Hurricane were performed in Moody's RMS v23 modeling system (Moody's RMS Confidential Information). Analyses for Inland Flood were performed in KatRisk Spatialkat. Complete PML detail provided on following pages.

## RMS US HURRICANE (INCL STORM SURGE)

- The Average Annual Loss\* (AAL):
  - Ground Up = \$533,608
  - Gross Loss = \$407,064
- The 250 year HU PML = \$31.2M

## RMS US HURRICANE (EXCL STORM SURGE)

- The Average Annual Loss\* (AAL):
  - Ground Up = \$524,300
  - Gross Loss = \$400,585
- The 250 year HU PML = \$30.9M

## KATRISK US INLAND FLOOD (INCL STORM SURGE)

- The Average Annual Loss\* (AAL):
  - Ground Up = \$78,573
- The 500 year FL PML = \$7.6M

## KATRISK US INLAND FLOOD (EXCL STORM SURGE)

- The Average Annual Loss\* (AAL):
  - Ground Up = \$59,070
- The 500 year FL PML = \$7.1M

## HAZARD & AAL BY LOCATION



- Full details attached

*\*Average Annual Loss (AAL) - sometimes called pure premium or burn cost, is the expected value of the modeled loss distribution. It is the loss one would expect to see in a year on average. Since the AAL represents only an average, the actual annual losses will fluctuate around the AAL in any given year. AAL does not include expenses, non-modeled loss, profit, or risk load. One may be interested in AAL for ground-up, gross, net of reinsurance, or other views of risk. (Source: RMS)*

# Exposure Summary

Below is an account summary of Indian River BOCC's data portfolio.

Location Values	Total	% Total
Building	\$251,267,969	84%
Contents	\$45,310,334	15%
Business Interruption	\$1,000,000	0%
<b>Total</b>	<b>\$297,578,303</b>	<b>100%</b>

Geocode Resolution	# of Risks	Total	% Total
Coordinate	108	\$265,812,495	89%
Street	190	\$15,899,169	5%
Parcel	47	\$9,160,853	3%
ZIP Code	71	\$4,533,967	2%
Block	35	\$2,171,819	1%
<b>Total</b>	<b>451</b>	<b>\$297,578,303</b>	<b>100%</b>

State	# of Risks	Total	% Total
FL	451	\$297,578,303	100%
<b>Total</b>	<b>451</b>	<b>\$297,578,303</b>	<b>100%</b>

## Hazard Detail\*

Below is a summary of Indian River BOCC's hazard detail.

Account Hazards	Result
Distance To Coast (<1 mile)	Yes
Elevation (<5 feet)	Yes
Liquefaction Susceptibility	Very Low to Moderate
Landslide Susceptibility	Very Low
Soil Type	Stiff Soil
Distance To Fault (<1 mile)	N/A
Locations in Flood Zone "A"/100yr	Yes

RMS Flood Zone	# of Risks	Total	% Total
X	364	\$267,298,454	90%
AE	81	\$29,892,389	10%
A	6	\$387,460	0%
<b>Total</b>	<b>451</b>	<b>\$297,578,303</b>	<b>100%</b>

*\*\*Moody's RMS Flood Zone - Accuracy is highly dependent upon geocoding accuracy and flood zones are not certified. Actual zone may differ. Certified flood zones can be obtained for an additional fee through an outside vendor upon request.*

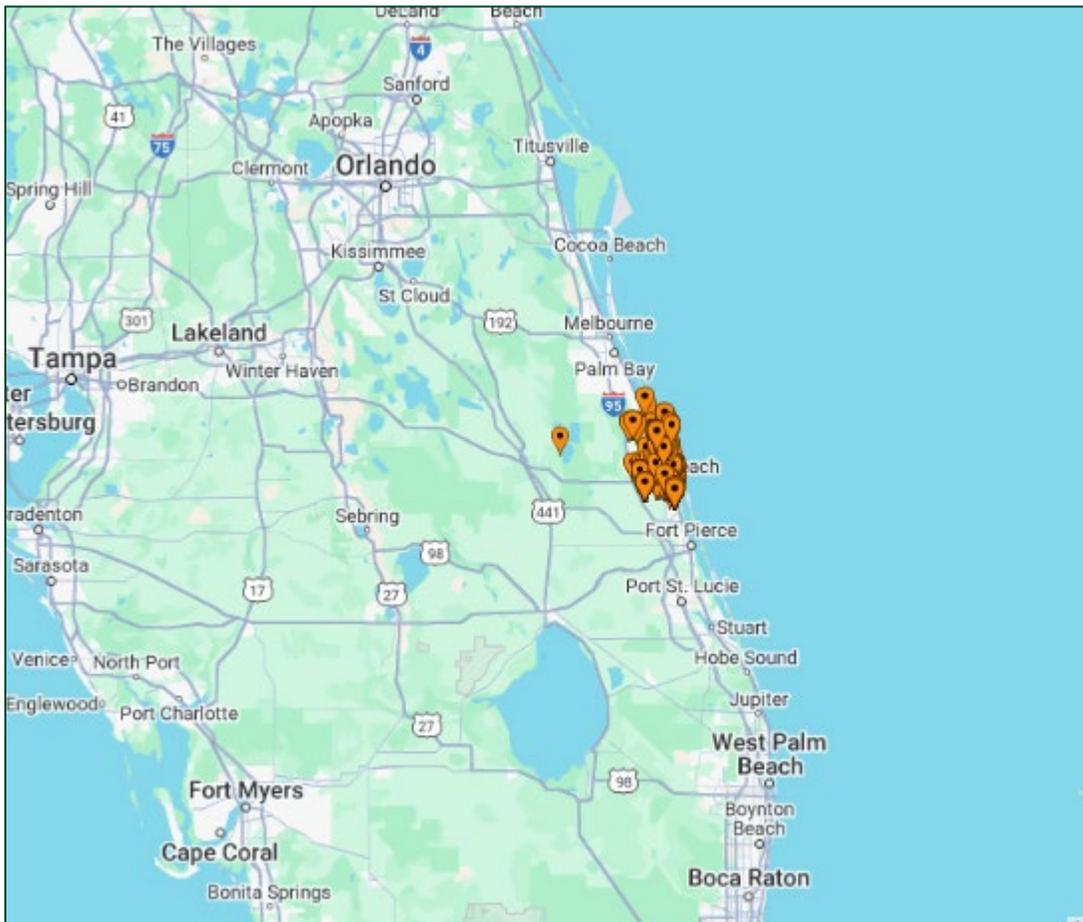
## Top Locations by TIV

RPS Analytics has identified the top 10 key locations by TIV:

LocID	Address	City	State	Zip	TIV
122	7751 58th Ave	Vero Beach	FL	32967	\$59,223,932
123	1550 9th St SW	Vero Beach	FL	32962	\$43,743,920
49	8405 8th St	Vero Beach	FL	32967	\$24,318,421
72	3550 49 St	Vero Beach	FL	32967	\$16,537,775
50	8405 8th St	Vero Beach	FL	32967	\$6,162,208
42	8405 8th St	Vero Beach	FL	32967	\$5,968,457
68	3550 49 St	Vero Beach	FL	32967	\$5,690,523
64	3550 49 St	Vero Beach	FL	32967	\$5,030,529
97	7751 58th Ave	Vero Beach	FL	32967	\$4,703,506
16	2500 6th Ave SW	Vero Beach	FL	32962	\$4,630,761

## Exposure Mapping

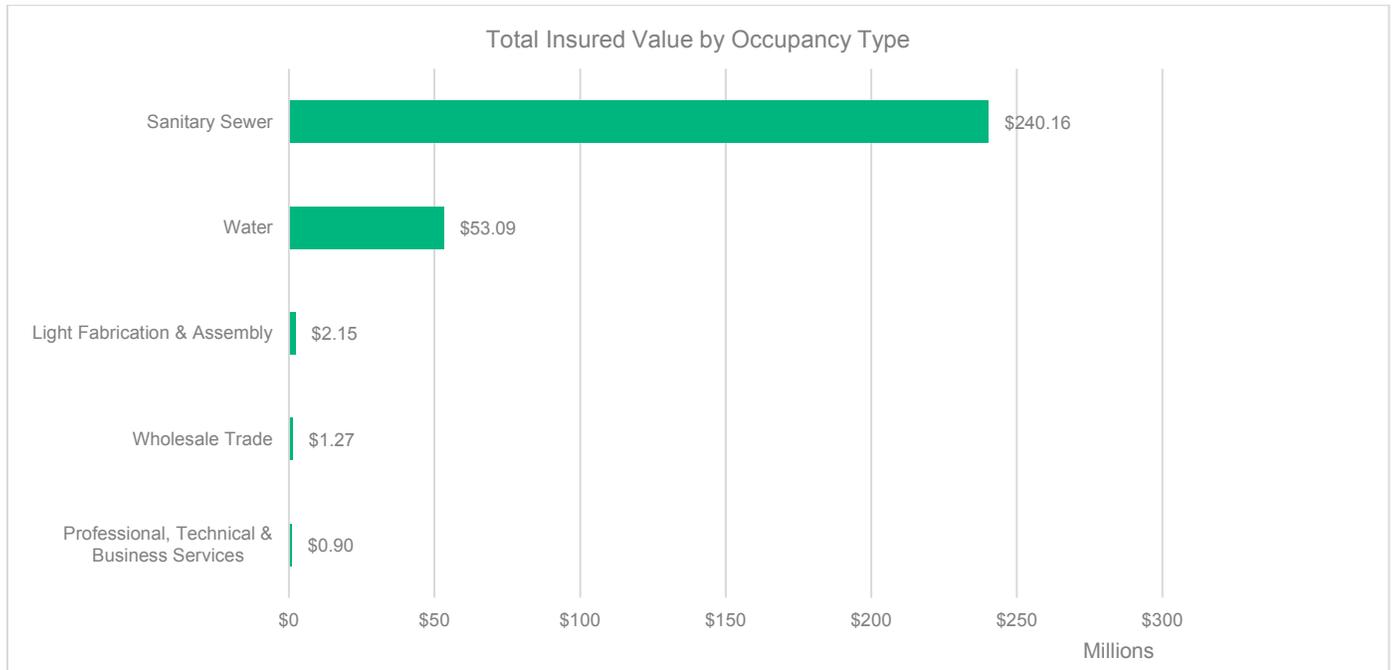
RPS Analytics generated the following map. Geocoding was performed in Moody's RMS v23 modeling system / Google API based on address detail provided by Indian River BOCC. Mapping accuracy is highly dependent on location data provided and geocoding accuracy.



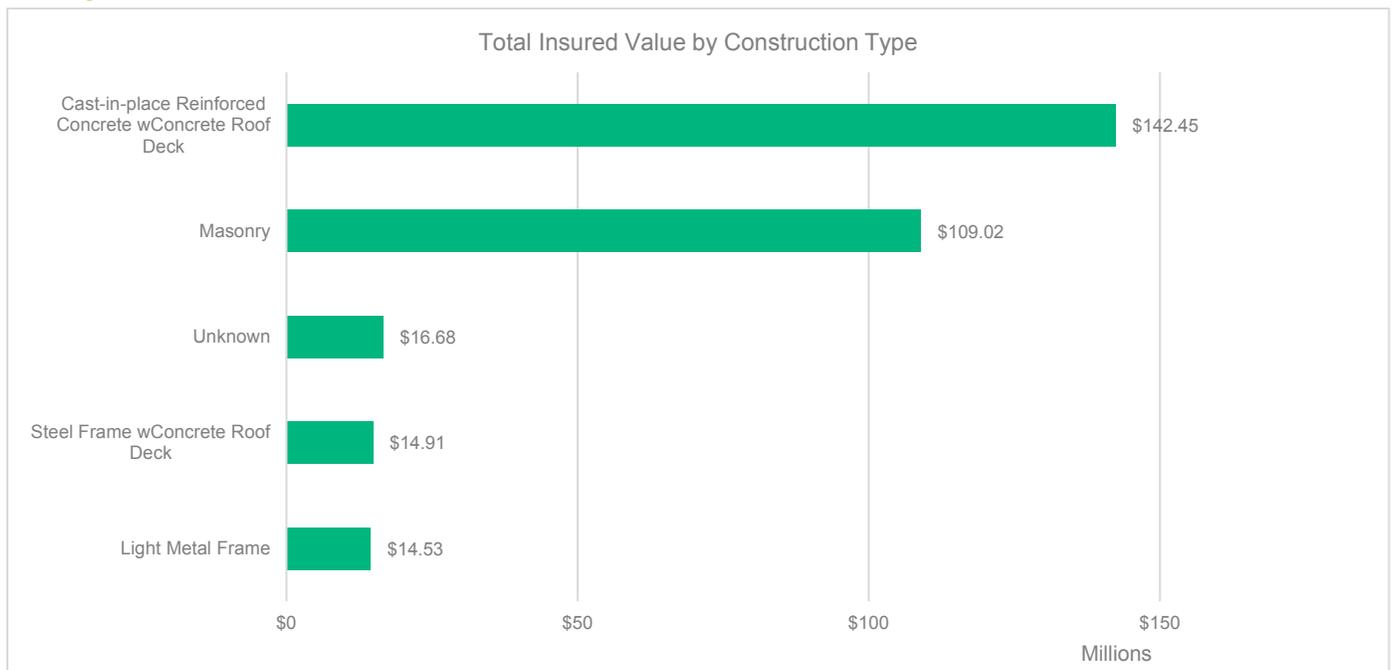
# COPE Value Summary

RPS Analytics generated the following COPE value summary for Occupancy, Construction, Year Built and Number of Stories displaying the strengths and weaknesses of the exposure data provided to us in Indian River BOCC's SOV.

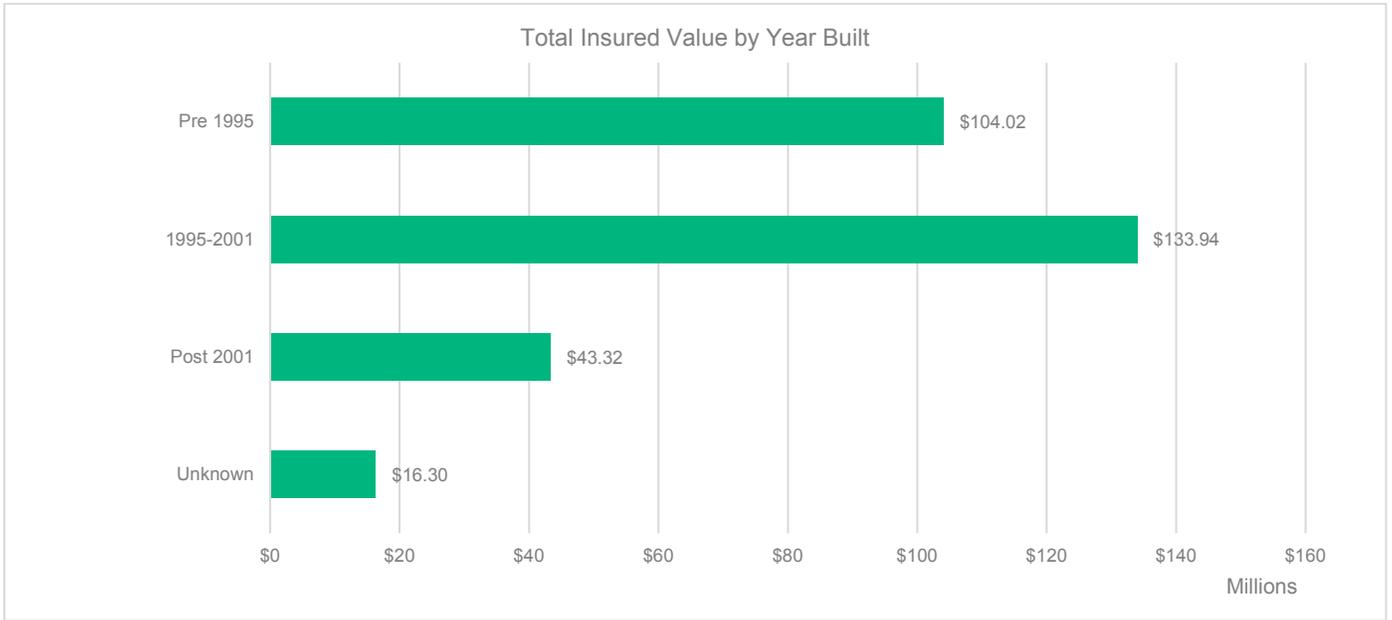
## TIV by Occupancy



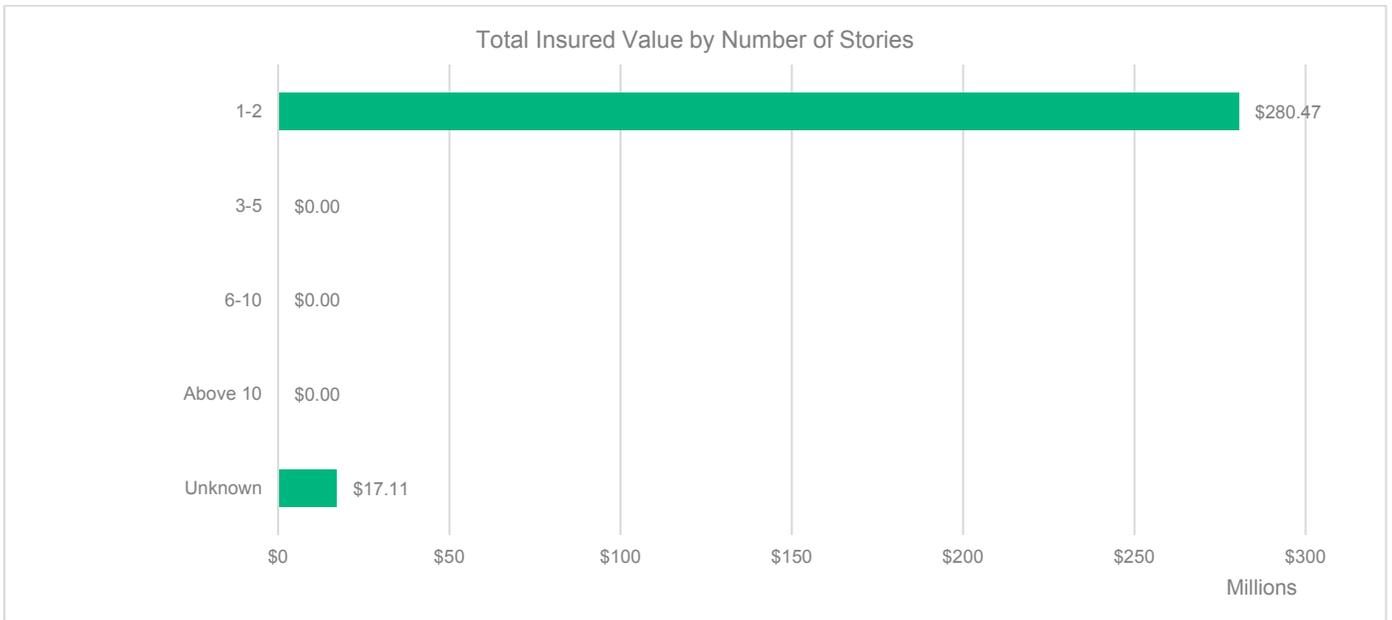
## TIV by Construction



## TIV by Year Built



## TIV by Number of Stories



# Analysis Summary

## Hurricane – Incl Storm Surge

The tables below illustrate the probability of ground up & gross losses exceeding various amounts due to one event in a given year, as described by the Occurrence Exceedance Probability (OEP).

<b>HU Exposed Value</b>	<b>\$297,578,303</b>
-------------------------	----------------------

Critical Prob.	Return Period	RMS*	
		Ground Up	Gross Loss
0.01%	10,000	\$163,696,679	\$155,167,738
0.10%	1,000	\$71,970,992	\$66,322,501
0.20%	500	\$49,851,635	\$45,100,131
0.40%	250	\$31,204,859	\$27,432,212
1.00%	100	\$13,126,032	\$10,351,793
<b>AAL</b>		<b>\$533,608</b>	<b>\$407,064</b>

### DRIVERS OF LOSS

Locations listed below are the Top 5 key drivers of loss.

Loc ID	Address	AAL	Flood Zone	Dist. To Coast (mi.)
122	7751 58th Ave, Vero Beach, FL, 32967	\$114,187	X	1.49
123	1550 9th St SW, Vero Beach, FL, 32962	\$63,305	X	2.13
109	13431 US Hwy 1, Roseland, FL, 32958	\$30,460	X	0.40
72	3550 49 St, Vero Beach, FL, 32967	\$26,084	X	1.70
107	5850 College Lane, Vero Beach, FL, 32966	\$24,110	AE	4.45

# Hurricane – Excl Storm Surge

The tables below illustrate the probability of ground up & gross losses exceeding various amounts due to one event in a given year, as described by the Occurrence Exceedance Probability (OEP).

<b>HU Exposed Value</b>	<b>\$297,578,303</b>
-------------------------	----------------------

Critical Prob.	Return Period	RMS*	
		Ground Up	Gross Loss
0.01%	10,000	\$163,243,573	\$154,694,024
0.10%	1,000	\$71,616,674	\$66,053,351
0.20%	500	\$49,535,204	\$44,832,731
0.40%	250	\$30,917,989	\$27,175,798
1.00%	100	\$12,872,004	\$10,099,086
<b>AAL</b>		<b>\$524,300</b>	<b>\$400,585</b>

## DRIVERS OF LOSS

Locations listed below are the Top 5 key drivers of loss.

Loc ID	Address	AAL	Flood Zone	Dist. To Coast (mi.)
122	7751 58th Ave, Vero Beach, FL, 32967	\$114,187	X	1.49
123	1550 9th St SW, Vero Beach, FL, 32962	\$63,305	X	2.13
109	13431 US Hwy 1, Roseland, FL, 32958	\$30,460	X	0.40
72	3550 49 St, Vero Beach, FL, 32967	\$26,084	X	1.70
107	5850 College Lane, Vero Beach, FL, 32966	\$24,110	AE	4.45

# Inland Flood – Incl Storm Surge

The tables below illustrate the probability of ground up losses exceeding various amounts due to one event in a given year, as described by the Occurrence Exceedance Probability (OEP).

<b>FL Exposed Value</b>	<b>\$297,578,303</b>
-------------------------	----------------------

Critical Prob.	Return Period	KatRisk
		Ground Up
0.01%	10,000	\$37,546,867
0.10%	1,000	\$13,473,674
0.20%	500	\$7,580,370
0.40%	250	\$3,999,934
1.00%	100	\$1,552,852
<b>AAL</b>		<b>\$78,573</b>

## DRIVERS OF LOSS

Locations listed below are the Top 5 key drivers of loss.

Loc ID	Address	AAL	Flood Risk Score	BFE (ft.)
122	7751 58th Ave, Vero Beach, FL, 32967	\$20,465	6	N/A
116	8870 Jungle Trail, Vero Beach, FL, 32963	\$6,511	2	N/A
72	3550 49 St, Vero Beach, FL, 32967	\$6,284	6	N/A
112	8870 Jungle Trail, Vero Beach, FL, 32963	\$3,485	2	7
49	8405 8th St, Vero Beach, FL, 32968	\$3,432	4	N/A

# Inland Flood – Excl Storm Surge

The tables below illustrate the probability of ground up losses exceeding various amounts due to one event in a given year, as described by the Occurrence Exceedance Probability (OEP).

<b>FL Exposed Value</b>	<b>\$297,578,303</b>
-------------------------	----------------------

Critical Prob.	Return Period	KatRisk
		Ground Up
0.01%	10,000	\$36,619,318
0.10%	1,000	\$12,749,611
0.20%	500	\$7,150,520
0.40%	250	\$3,293,190
1.00%	100	\$848,897
<b>AAL</b>		<b>\$59,070</b>

## DRIVERS OF LOSS

Locations listed below are the Top 5 key drivers of loss.

Loc ID	Address	AAL	Flood Risk Score	BFE (ft.)
122	7751 58th Ave, Vero Beach, FL, 32967	\$20,465	6	N/A
72	3550 49 St, Vero Beach, FL, 32967	\$6,284	6	N/A
49	8405 8th St, Vero Beach, FL, 32968	\$3,432	4	N/A
68	3550 49 St, Vero Beach, FL, 32967	\$2,197	6	N/A
64	3550 49 St, Vero Beach, FL, 32967	\$2,032	6	N/A

## Glossary of Terms

**Average Annual Loss (AAL):** the expected value of the aggregate loss distribution; it is the expected annual loss on a long-term average basis.

**Base Flood Elevation (BFE):** FEMA base flood elevation, in feet, relative to datum, assumes NAVD88.

**Demand Surge:** the increase in costs of building materials and labor as demand exceeds supply following an event.

**Flood Risk Score:** Risk damage from a flood event rated from 1 through 10, with 10 being highest. This score applies only to inland flood (excludes storm surge).

**Geocoding:** the process of associating an address, such as a street or postal address, with an estimate of the latitude and longitude coordinates that represent the location on the ground.

**Ground Up Loss:** the amount of loss sustained before deductions, underlying coverages and reinsurance are applied.

**Gross Loss:** the insurer's or cedant's loss after deductibles, attachment point(s), and limits are applied, but before any reinsurance.

**Occurrence Exceedance Probability (OEP):** the probability that a single occurrence will exceed a certain threshold.

**Return Period:** the return period for a loss refers to a point on a loss curve (e.g., an occurrence exceedance probability (OEP) curve) that describes the likelihood of exceeding a loss threshold from the single largest event (OEP). It is defined as the inverse of the annual exceedance probability. In the context of peril events, it refers to the number of years between occurrences of an event of a given size (i.e. 100 year flood).

**Severe Convective Storm:** A severe convective storm, or cluster of severe convective storms, can generate high winds through a variety of phenomena including tornadoes, straight-line winds, or derechos. Derechos are long-lasting, widespread straight-line wind storms that contain winds of at least 50 knots (58 mph) along the entire span of the storm front, maintained over a time span of at least 6 hours.

**Standard Deviation:** Critical estimates of uncertainty around expected damage. It is used as an indication of variability around the AAL estimates. The SD is often used for comparing the volatility of one exposure to another.

**Storm Surge:** the effect of flood caused by storm. Modeling a portfolio with storm surge will generate larger losses for a given return period than modeling that same portfolio without storm surge.

# Moody's RMS Geocode Glossary

## Resolution

**Coordinate**

## Description

Geocodes to the exact position of the property or structure.

**Building**

Geocodes to the exact center of the building footprint.

**Parcel**

Geocodes to the exact center of the Parcel boundaries for street address match. Parcel-level matches are based on property parcels.

**Street**

The geocoder achieves a fine level of positional accuracy by interpolating the location of the property along a street segment.

**Block**

The geocoder achieves a level of positional accuracy based upon the centroid along a set of street segments representing the street and an enclosing geography such as the post code.

**Postcode / ZIP Code**

The geocoder places the location on the centroid of the postal code in which it falls.

**City**

The geocoder searches using the city name and the corresponding county or state. In cases where postal information is scarce, the geocoder may return a centroid for the city.

**Multiple**

Street names and city names are the most common elements of address information that might have multiple instances of the same spelling in the RMS database for a given country. The geocoding engines will determine the best rank order of multiple matches based on a series of factors and will automatically choose the first match in the list.

# Appendix 1

## Occurrence Exceeding Probability (OEP™) Analysis Descriptions For Information Purposes Only

RPS Analytics conducted a series of deterministic and probabilistic analyses, utilizing catastrophe models, to assess the catastrophe risk to which a portfolio is exposed. These analyses included an Occurrence Exceeding Probability (OEP™) analysis and an Average Annual Loss analysis. Each of these analyses is briefly described below.

### Occurrence Exceeding Probability (OEP™) Analysis

The OEP™ analysis represents a comprehensive analysis of possible catastrophic events. A series of events encompassing the complete range of probable United States events is simulated. The resulting event losses and standard deviations are used to create a severity distribution for the size of loss given that an event has occurred. Uncertainty in the loss amount caused by an event, known as secondary uncertainty, is reflected in these calculations. Similarly, the event rates are used to create a frequency distribution for the number of occurrences in a given year. A simulation approach is then used, sampling from the frequency and severity distributions, to arrive at 10,000 simulated years of losses with at least one occurrence per year.

In order to create an OEP™, the maximum loss for each simulated year is selected and the probability of each simulated year is calculated as one divided by the total number of simulated years. For example, during the sampling process, if 20,000 iterations were needed in order to get 10,000 iterations with at least one occurrence, then the probability for each simulated year would be 1/20,000 or 0.005%. These simulated years are then sorted by maximum loss, from largest to smallest loss, for each financial perspective separately. A cumulative probability, which represents the probability of incurring a loss of the specified amount or greater (i.e., an occurrence exceeding probability), is then calculated for each loss level by aggregating the individual simulated year probabilities, beginning with the probability associated with the largest loss.

A sample of the results of an OEP™ analysis is provided in the table below. The Estimated Maximum Loss and Cumulative Annual Probability column represent the two elements used to create an OEP™ curve.

Simulated Year	Probability of Occurrence	Estimated Maximum Loss	Cumulative Annual Probability of Exceedance	Loss Return Period
2	0.005%	\$200M	0.005%	20,000 years
3	0.005%	\$150M	0.010%	10,000 years
1	0.005%	\$90M	0.015%	6,667 years

The table above indicates that there is a 0.015% annual probability of losing \$90 million or more as a result of a single event. In other words, a loss of \$90 million or greater would be expected to occur on average every 6,667 years (the loss return period for a \$90 million loss is 6,667 years). Since the OEP™ analysis considers all storms and their probabilities; it is the cornerstone analysis for understanding the probability of various levels of overall portfolio loss. Using this analysis, the probability of a specific dollar level of loss or the level of loss associated with a specific probability can be established.

### Annual Estimated Loss Analysis

The Average Annual Loss analysis calculates a single loss number for the portfolio that reflects the average amount of loss that can be expected on an annual basis based on all possible events that could impact the portfolio. Average Annual Loss is calculated by weighting all potential losses by their associated annual probabilities. This analysis presents the reader with insight into the expected annual losses to the portfolio. It is also useful for determining the relative risk of various components of the portfolio.

### Secondary Uncertainty

Note that the inclusion of secondary uncertainty (i.e., the uncertainty around the mean loss at a particular loss perspective) in Moody's RMS model, analysis can sometimes result in gross loss exceeding ground-up losses and net losses exceeding pre-cat net losses.

## Moody's RMS Disclaimer\*

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The loss estimates and their associated probabilities are estimates of the magnitude of losses that may occur in the event of such natural hazards; they are not factual and do not predict future events. Actual loss experience can differ materially. They depend on data and inputs supplied by the client over which RPS Analytics exercises no control. The assumptions that RPS Analytics used in creating them may not constitute the exclusive set of reasonable assumptions and methodologies. The use of alternative assumptions and methodologies could yield materially different results.

RMS Flood zone accuracy is highly dependent upon geocoding accuracy and flood zones are not certified. Actual zone may differ. Certified flood zones can be obtained for an additional fee through an outside vendor upon request.

Providing coordinates is strongly recommended for flood analyses. The KatRisk model requires the input of coordinate data, but does not contain an internal geocoder. When no coordinates are provided, Google API is utilized to geocode address data provided in the SOV for the express purpose of modeling; coordinate data will not be shared back with the client. Geocoding accuracy is highly dependent on the accuracy of data provided; actual coordinate may differ.

RPS Analytics does not recommend making catastrophic risk management decisions based solely on the information contained in this report. Rather, this report should be viewed as a supplement to other information, including your company's specific business practice and financial situation.

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RPS Analytics  
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Rolling Meadows, IL 60008  
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**PROPERTY, NON-UTILITIES – TOTAL INSURED VALUES, AS OF 2/21/2025**

Building	\$346,134,641
Contents	\$39,828,989
EDP	\$6,584,013
Outdoor Property	\$13,426,359
Business Interruption	\$5,000,000
<b>Total Insured Value</b>	<b>\$410,974,002</b>

By: \_\_\_\_\_  
Risk Manager

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date:

**PROPERTY, NON-UTILITIES – TOTAL INSURED VALUES, AS OF 2/14/2025**

Building	\$251,267,969
Contents	\$45,310,334
Business Interruption	\$1,000,000
<b>Total Insured Value</b>	<b>\$297,578,303</b>

By: \_\_\_\_\_  
Risk Manager

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date:



## TABLE OF CONTENTS

SECTION I – COVERAGES AND LIMITS OF LIABILITY .....	4
1. NAMED INSURED & NOTIFICATION ADDRESS .....	4
2. ADDITIONAL INTERESTS .....	4
3. POLICY PERIOD .....	4
4. LOSS PAYABLE .....	4
5. TERRITORIAL LIMIT .....	4
6. PROGRAM LIMITS OF LIABILITY.....	5
7. DEDUCTIBLES .....	7
SECTION II – COVERED CAUSES OF LOSS .....	9
1. PERILS INSURED .....	9
2. PERILS EXCLUDED.....	9
SECTION III – INSURED PROPERTY .....	11
1. PROPERTY INSURED .....	11
2. PROPERTY EXCLUDED .....	11
SECTION IV- VALUATION.....	12
1. REAL AND PERSONAL PROPERTY .....	12
2. STOCK.....	13
SECTION V – TIME ELEMENT COVERAGE .....	14
1. BUSINESS INTERRUPTION .....	14
2. EXTRA EXPENSE.....	15
3. RENTAL VALUE .....	15
4. ROYALTIES .....	15
5. TIME ELEMENT EXTENSIONS.....	16
6. PROVISIONS APPLICABLE TO BUSINESS INTERRUPTION, ROYALTIES, EXTRA EXPENSE, AND RENTAL VALUE COVERAGES.....	17
SECTION VI – ADDITIONAL COVERAGES .....	18
1. ACCOUNTS RECEIVABLE .....	18
2. AUTOMATIC COVERAGE FOR NEWLY ACQUIRED PROPERTY .....	18
3. BRAND OR TRADEMARKS.....	18
4. BUILDING ORDINANCE OR LAW .....	18
5. CONSEQUENTIAL LOSS.....	19
6. DEBRIS REMOVAL.....	19
7. DECONTAMINATION AND CLEAN UP EXPENSE.....	19

8.	DEFENSE COSTS.....	20
9.	EXPEDITING EXPENSE.....	20
10.	FINE ARTS.....	20
11.	FIRE BRIGADE CHARGES AND EXTINGUISHING EXPENSES.....	20
12.	FUNGUS, MOLD, WET OR DRY ROT .....	20
13.	LESSOR'S/LESSEE'S LEASEHOLD INTEREST .....	21
14.	MACHINERY.....	22
15.	PAIR AND SET .....	22
16.	PERMISSION FOR VACANCY.....	22
17.	PROTECTION AND PRESERVATION OF PROPERTY .....	22
18.	TRANSIT.....	22
19.	SERVICE INTERRUPTION.....	23
20.	SOFT COSTS.....	23
21.	VALUABLE PAPERS AND RECORDS.....	23
SECTION VII – CONDITIONS.....		24
1.	APPRAISAL.....	24
2.	ASSIGNED ADJUSTER CLAUSE .....	24
3.	ASSISTANCE AND COOPERATION OF THE INSURED.....	24
4.	CANCELLATION.....	24
5.	CERTIFICATES OF INSURANCE.....	24
6.	CONTRIBUTING INSURANCE .....	25
7.	CONTROL OF DAMAGED MERCHANDISE.....	25
8.	ERRORS OR OMISSIONS .....	25
9.	EXCESS INSURANCE.....	25
10.	IDENTITY OF INTERESTS .....	25
11.	JOINT LOSS AGREEMENT.....	25
12.	LOSS ADJUSTMENT EXPENSES .....	26
13.	NOTICE OF LOSS.....	26
14.	OTHER INSURANCE .....	26
15.	PARTIAL PAYMENT OF LOSS.....	27
16.	PAYMENT OF LOSS.....	27
17.	PROOF OF LOSS.....	27
18.	REINSTATEMENT.....	27
19.	REPORTING OF VALUES / PREMIUM SWING CLAUSE.....	27
20.	SALVAGE AND RECOVERIES.....	27

21.	SUBROGATION .....	27
22.	SUE AND LABOR .....	28
23.	SUIT AGAINST THE COMPANY.....	28
24.	TITLES OF PARAGRAPHS.....	28
25.	UNDERLYING INSURANCE .....	28
SECTION VIII – ADDITIONAL DEFINITIONS .....		29
1.	EARTHQUAKE .....	29
2.	FLOOD .....	29
3.	LOCATION(S) .....	29
4.	MISCELLANEOUS UNNAMED LOCATION(S) .....	29
5.	NAMED WINDSTORM .....	29
6.	OCCURRENCE .....	29
7.	SECURITIES .....	29
8.	STORM SURGE.....	29
ADDENDUM No. 1.....		30
	EQUIPMENT BREAKDOWN COVERAGE.....	<b>Error! Bookmark not defined.</b>
ADDENDUM No. 2.....		31
	FEMA PRIORITY OF PAYMENTS .....	31
ADDENDUM No. 3.....		<b>Error! Bookmark not defined.</b>
	VEHICLE OR CONTRACTORS EQUIPMENT COVERAGE EXTENSIONS.....	<b>Error! Bookmark not defined.</b>
ADDENDUM No. 4.....		32
1.	ATTACHMENT CLAUSE .....	33
2.	EXCESS CLAUSE .....	34

## SECTION I – COVERAGES AND LIMITS OF LIABILITY

### 1. NAMED INSURED & NOTIFICATION ADDRESS

This policy insures **Indian River County Board of County Commissioners**

all boards, commissions, departments, committees, associations and all affiliated, associated or allied entities as may now or hereinafter be constituted or established and all appointed or elected members of boards, commissions, constitutional officers, departments or committees or elected officials, employees and volunteer workers while acting on behalf of the insured

It is agreed that all notices or communications concerning this policy shall be addressed to the First Named Insured at:

**Indian River County Board of County Commissioners  
C/O Indian River County Risk Management Department  
1800 27<sup>th</sup> Street  
Vero Beach, FL 32960**

### 2. ADDITIONAL INTERESTS

The rights and obligations of the Named Insured are extended to:

- A. Mortgagees and lien-holders to the extent of their interest in property owned by the Insured;
- B. Other owners of property to the extent of their interest in property leased or rented by the Insured; C.

Entities to the extent the Insured has contracted prior to loss to include such entities as Additional Insureds.

### 3. POLICY PERIOD

This policy shall be effective and shall terminate at 12:01 a.m. at the location(s) of property involved on the inception and expiration dates specified below:

INCEPTION

**May 1, 2025**

EXPIRATION

**May 1, 2026**

Time of Attachment: It is agreed that, anything in this policy to the contrary notwithstanding, the actual effective time of attachment of this insurance on the above date shall be the same time on the above date as the actual effective time of cancellation or expiration of policy(ies) replaced or renewed by this policy.

### 4. LOSS PAYABLE

Loss, if any, shall be adjusted with and payable to the Named Insured or their order. If this policy insures more than one entity, the first one named in this policy will act as sole agent on behalf of the others for all the Insured's obligations and duties under this policy.

### 5. TERRITORIAL LIMIT

This policy insures loss occurring within the United States of America, its territories and possessions. Payment of loss under this policy shall only be made in full compliance with all United States of America economic or trade sanction laws or regulations, including, but not limited to, sanctions, laws and regulations administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC").

## 6. PROGRAM LIMITS OF LIABILITY

This Company shall not be liable for more than its proportional share of the following limits of liability for loss arising out of any one occurrence. The limits of liability stated below or elsewhere in this policy are part of and not in addition to the policy limit of liability.

- A. **\$100,000,000** any one occurrence for all coverage insured against under this policy except that this Company's liability shall not exceed its proportional share of any of the following specific Sublimits of Liability for any one occurrence;
- 1) **\$25,000,000** any one occurrence as respects the peril of Named Windstorm. This sublimit shall not apply to loss or damage by fire, explosion or leakage from fire protective equipment, even if the peril of Named Windstorm is the predominant cause of loss or damage. In such case the Limit of Liability in A. above shall apply.
  - 2) **\$25,000,000** any one occurrence and in the aggregate annually as respects the peril of Flood. However, even if the peril of Flood is the predominant cause of loss or damage, this sublimit shall not apply to loss or damage by fire, explosion or leakage from fire protective equipment. In such case the Limit of Liability in A. above shall apply.
  - 3) **\$25,000,000** any one occurrence and in the aggregate annually as respects the peril of Earthquake. However, even if the peril of Earthquake is the predominant cause of loss or damage, this sublimit shall not apply to loss or damage by fire, explosion or leakage from fire protective equipment. In such case the Limit of Liability in A. above shall apply.
  - 4) **\$1,000,000** per occurrence as respects Accounts Receivable
  - 5) Building Ordinance or Law
    - a. Coverage A: **Included**
    - b. Coverage B: **\$10,000,000**
    - c. Coverage C: **\$10,000,000**
    - d. Coverage D: **\$500,000**
  - 6) **\$5,000,000** per occurrence as respects for Business interruption
  - 7) **\$2,500,000** Interruption By Civil Authority (Lesser of limit shown or Actual Loss Sustained for 30 Consecutive Days from the date of the physical loss or damage referred to in the provision)
  - 8) **Not Covered** per occurrence as respects Consequential Loss
  - 9) **\$1,000,000** per occurrence as respects Contingent Time Element
  - 10) **\$5,000,000** Course of Construction
  - 11) **\$10,000,000 or 25%** of physical damage, whichever is less, per occurrence as respects Debris Removal
  - 12) **\$1,000,000** per occurrence and in the aggregate annually as respects Decontamination and Cleanup Expense as a direct result of physical loss or damage insured
  - 13) **\$1,000,000** Defense Cost
  - 14) **\$2,500,000** per occurrence as respects Errors or Omissions
  - 15) **\$2,500,000** per occurrence as respects Expediting Expense

- 16) **\$5,000,000** Extra Expense
- 17) **\$500,000** Fine Arts – unless values reported on the Statement of Values
- 18) **\$250,000** per occurrence as respects Fire Brigade Charges and Extinguishing Expenses
- 19) **\$2,000,000** per occurrence and in the aggregate annually as respects Fungus, Mold, Wet or Dry Rot as a result of direct physical loss or damage insured for a covered peril
- 20) **\$500,000** per occurrence as respects Impounded Water
- 21) **\$2,500,000** Ingress or Egress (Lesser of limit shown or Actual Loss Sustained for 30 Consecutive Days from the date of the physical loss or damage referred to in the provision)
- 22) **\$500,000** per occurrence as respects Land Improvements
- 23) **\$1,000,000** Landscaping, Lawns and Shrubs, Plants and Trees (Maximum of **\$2,500** per item as respects Shrubs, Plants and Trees)
- 24) **\$500,000** per occurrence as respects Lessor's / Lessee's Leasehold Interest
- 25) **\$1,000,000** per occurrence as respects Loss Adjustment Expenses
- 26) **\$2,500,000** per occurrence as respects Miscellaneous Unnamed Locations
- 27) **\$5,000,000** per occurrence as respects Newly Acquired Property (180 Days)
- 28) **\$250,000** per Occurrence for Personal Property of Board Members and Employees but not more than **\$5,000** any one item
- 29) **No Coverage** per occurrence as respects Personal Property outside the U.S.A.
- 30) **\$2,500,000** per occurrence as respects Service Interruption Property Damage & Time Element subject to a 24 Hour waiting period within **1 Mile** of the insured's premises
- 31) **\$500,000** per occurrence as respects Rental Value
- 32) **\$1,000,000** per occurrence as respects Royalties
- 33) **\$1,000,000** per occurrence as respects Soft Costs
- 34) **\$1,000,000** Temporary Removal of Property
- 35) **\$1,000,000** per occurrence as respects Transit
- 36) **\$2,500,000** per occurrence as respects Valuable Papers and Records

## 7. DEDUCTIBLES

In the event that a single occurrence should produce a claim under this policy, this Company will adjust such losses, damages or expenses arising out of such occurrence as a single event. A single deductible shall apply to the total of the adjusted claims resulting from the single occurrence. If two or more deductible amounts in this policy apply to a single occurrence, the total to be deducted shall not exceed the largest applicable deductible.

The Company will deduct the following from such loss:

- A. **\$100,000** for loss from All Perils except;
- B. Named Windstorm

With respect to the peril of Named Windstorm, as defined in this policy, the deductible shall be **5%** of the value per Unit of Insurance as reported on the latest statement of values, or, if not so specified (for property under construction), the values determined at the time and place of loss subject to a minimum of **\$100,000** any one occurrence.

The deductible(s) shall only apply to those Units of Insurance involved in loss, damage or destruction and for which a claim is being made. However, the deductible(s) shall not apply to loss or damage by fire, explosion or leakage from fire protective equipment. In such case the deductible in A. above shall apply.

- C. Flood

- (1) With respect to buildings wholly within Special Flood Hazard Areas (SFHA), as defined by the Federal Emergency Management Agency, the deductible shall be **5%** of the value per Unit of Insurance as reported on the latest statement of values, or, if not so specified (for property under construction), the values determined at the time and place of loss subject to a minimum of **\$100,000** any one occurrence. This deductible shall only apply to those Units of Insurance involved in loss, damage or destruction and for which a claim is being made. However, this deductible shall not apply to loss or damage by fire, explosion or leakage from fire protective equipment. In such case the deductible in A. above shall apply.
- (2) With respect to any other Flood loss or damage and/or expense arising out of any one occurrence shall be adjusted as one loss, and from the amount of each such adjusted loss shall be deducted the sum of **\$100,000** any one occurrence.

In the event that the Insured maintains underlying insurance through the National Flood Insurance Program, it is agreed that this policy excludes the 1) the peril of Flood and 2) Flood and Storm Surge resulting from the peril of Named Windstorm to the extent of recovery under such National Flood Insurance policy(s). Should the amount of loss payable under such National Flood Insurance policy(s) exceed the applicable deductible under this policy, then no deductible shall apply hereunder. However, if the amount to be paid under such National Flood Insurance policy(s) is less than the applicable deductible under this policy, then the amount to be deducted hereunder shall not exceed the difference between the amount to be paid under the Insured's National Flood Insurance policy and the applicable deductible under this policy. Insurance maintained through the National Flood Insurance Program shall be considered Underlying Insurance.

D. Earthquake

With respect to the peril of Earthquake, all loss, damage, and/or expense arising out of any one occurrence shall be adjusted as one loss, and from the amount of each such adjusted loss shall be deducted the sum of **\$100,000** any one occurrence.

E. Other:

With respect to Mobile/Contractors Equipment, Vehicles, Electronic Data Processing, Antiques and Communication Towers/Equipment the deductible shall be \$100,000 per occurrence unless caused by the perils of Flood, Earthquake and Named Windstorm in which case the deductibles noted above will apply.

The deductible amounts specified above shall not apply to general average, contributions, and salvage charges.

For the purposes of these deductibles, the following shall be considered a separate Unit of Insurance:

- a. each separate building or structure
- b. the contents of each separate building or structure
- c. property in the open
- d. time element arising from each affected building or structure
- e. All other covered items

## SECTION II – COVERED CAUSES OF LOSS

### 1. PERILS INSURED

This policy insures against all direct risk of physical loss of or damage to property described herein including general average, salvage and all other charges on shipments covered hereunder, except as hereinafter excluded.

### 2. PERILS EXCLUDED

This policy does not insure:

- A. against any fraudulent or dishonest act or acts committed by the Insured or any of the Insured's employees meaning only dishonest or fraudulent acts committed by the Insured or the Insured's employees with the manifest intent to:

- (1) cause the Insured to sustain such loss; and
- (2) obtain financial benefit for the Insured, Insured's employee, or for any other person or organization intended by the Insured or the employee to receive such benefit.

This exclusion does not apply to acts of damage or destruction by employees, but theft by employees is not covered.

- B. against the cost of making good defective design or specifications, faulty material, faulty workmanship or inherent or latent defect unless loss or damage not otherwise excluded ensues and then this policy shall cover for such ensuing loss or damage;
- C. against electrical injury or disturbance to electrical appliances, devices, or wiring caused by electrical currents artificially generated unless physical loss or damage not otherwise excluded ensues and then this policy shall cover for such ensuing loss or damage;
- D. against mechanical breakdown unless physical loss or damage not otherwise excluded ensues and then this policy shall cover for such ensuing loss or damage;
- E. against explosion, rupture, or bursting of steam boilers, steam pipes, steam turbines, or steam engines owned or operated by the Insured unless physical loss or damage not otherwise excluded ensues and then this policy shall cover for such ensuing loss or damage; it is agreed that loss resulting from the explosion of accumulated gases or unconsumed fuel within the firebox (or combustion chamber) of any fired vessel or within the flues or passages which conduct the gases or combustion therefrom shall be covered hereunder;
- F. against errors in processing or manufacture of the Insured's product unless loss or damage not otherwise excluded ensues and then this policy shall cover for such ensuing loss or damage;
- G. against ordinary wear, tear, or gradual deterioration unless loss or damage not otherwise excluded ensues and then this policy shall cover for such ensuing loss or damage;
- H. against normal settling, shrinkage, bulging or expansion of pavements, foundations, walls, floors, roofs or ceilings unless loss or damage not otherwise excluded ensues and then this policy shall cover for such ensuing loss or damage;
- I. against animal, insect or vermin damage unless loss or damage not otherwise excluded ensues and then this policy shall cover for such ensuing loss or damage;

- J. solely as respects Animals Held for Research, against sickness, disease, injury, or any medical condition, all from natural causes; theft;
- K. against delay or loss of market;
- L. against loss or damage due to the discharge, dispersal, seepage, migration, release or escape of pollutants (except as provided under Decontamination and Cleanup Expense in Section IV – Additional Coverages) unless the discharge, dispersal, seepage, migration, release or escape is directly caused by physical loss or damage not otherwise excluded.
- M. against accumulated effects of smog, smoke, vapor, liquid and dust;
- N. against unexplained or mysterious disappearance of any property, or shortage disclosed by audit or upon taking inventory;
- O. against loss or damage to personal property of others while in the custody of the Insured if such property is being transported by the Insured in or on vehicles owned, operated, leased or otherwise contracted by the Insured when the Insured is acting as a common or contract carrier;
- P. against asbestos material removal unless the asbestos itself incurs direct physical loss, damage, or destruction from perils covered herein;
- Q. against nuclear reaction, or nuclear radiation, or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote; except:
  - (1) if fire ensues, liability is specifically assumed for direct loss by such ensuing fire but not including any loss due to nuclear reaction, nuclear radiation, or radioactive contamination;
  - (2) this Company shall be liable for loss or damage caused by sudden and accidental radioactive contamination including resultant radiation damage for each occurrence from material used or stored or from processes conducted on an insured premises provided at the time of loss there is neither nuclear reactor capable of sustaining a nuclear fission in a self-supporting chain reaction nor any new or used nuclear fuel on the insured premises;
- R.
  - (1) against warlike action in time of peace or war, including action in hindering, combating, or defending against an actual, impending, or expected attack:
    - (a) by any government or sovereign power (de jure or de facto) or by any authority maintaining or using military, naval, or air forces;
    - (b) or by military, naval, or air forces;
    - (c) or by an agent of any such government, power, authority, or forces;
  - (2) against any weapon employing atomic fission or fusion;
  - (3) against rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating, or defending against such occurrence;
  - (4) against seizure or destruction by order of public authority, except destruction by order of public authority to prevent the spread of, or to otherwise contain, control or minimize loss, damage or destruction not otherwise excluded under this policy;
  - (5) against risks of contraband or illegal trade.

Exclusions C, D, and E do not apply to electronic data processing systems and valuable papers and records.

## SECTION III – INSURED PROPERTY

### 1. PROPERTY INSURED

Except as hereinafter excluded, this policy covers all Real and Personal Property of every kind and description including:

- A. The interest of the Insured in all Real and Personal Property, (including improvements and betterments) owned, used, leased or intended for use by the Insured, or hereafter constructed, erected, installed, or acquired including while in course of construction, erection, installation, and assembly including locations acquired or erected after the effective date of this policy. In the event of loss or damage, this Company agrees to accept and consider the Insured as sole and unconditional owner of improvements and betterments, notwithstanding any contract or leases to the contrary.
- B. The interest of the Insured in the Real and Personal Property of others in the Insured's care, custody, or control.
- C. Real and Personal property which the Insured is responsible for or has agreed to insure.
- D. At the option of the Insured, Personal Property of the Insured's officials, employees and representatives of the Insured.
- E. Contractors' and vendors' interest in property covered to the extent of the Insured's liability imposed by law or assumed by contract, whether written or oral. However, such interests will not extend to any Time Element coverage provided by this policy.
- F. Mobile equipment and vehicles.

### 2. PROPERTY EXCLUDED

This policy does not cover loss or damage to:

- A. Land; however, this exclusion shall not apply to the cost of reclaiming, restoring or repairing Land Improvements. Land Improvements are defined as any alteration to the natural condition of land by grading, landscaping, earthen dikes or dams, and additions to land such as pavements, roadways, or similar works;
- B. Water, except water which is normally contained within any type of tank, piping system or other process equipment;
- C. Money and securities;
- D. Growing crops, standing timber which is grown or maintained specifically for purposes of conversion to lumber, and animals except for research;
- E. Watercraft and aircraft when not on Insured's premises;
- F. Transmission and distribution lines; except when located on the insured premise or within 1,000 ft thereof;
- G. Waterborne shipments via the Panama Canal, and to and from Puerto Rico, Virgin Islands, Hawaii, and Alaska;
- H. Export shipments after loading on board an overseas vessel or watercraft or after ocean marine insurance attaches, whichever occurs first, and import shipments prior to discharge from the overseas vessel or watercraft or until the ocean marine insurance terminates, whichever occurs last.
- I. Underground mines or any property contained therein
- J. Property over water including but not limited to docks, piers, boardwalks, wharves, bridges and other similar structures; However, this exclusion shall not apply if a value has been included in the Statement of Values on file with the Company and has not been reported to the Company pursuant to the reporting provisions in SECTION VI – ADDITIONAL COVERAGES, 2. AUTOMATIC COVERAGE FOR NEWLY ACQUIRED PROPERTY

## SECTION IV- VALUATION

In case of loss the basis of adjustment shall be as follows:

### 1. REAL AND PERSONAL PROPERTY

- A. Buildings, structures, furniture and fixtures, equipment, improvements and betterments, shall be valued at the replacement cost new on the same premises, as of the date of replacement. Permission is granted for the Insured to replace the damaged property with any property at the same or at another site within the Territorial Limits of this policy, but recovery is limited to what it would cost to replace on the same site.

If property damaged or destroyed is not repaired, rebuilt or replaced within a reasonable period after the loss or damage, this Company shall not be liable for more than the actual cash value at the time of loss (ascertained with proper deduction for depreciation) of the property damaged or destroyed. However, limitations imposed by federal, state or municipal building codes shall not result in actual cash valuation but in a replacement cost new valuation.

Antique, restored or historical buildings shall be valued at the lesser of the cost to repair, replace, construct, or reconstruct the property on the same site using materials of like kind and quality necessary to preserve or maintain a building's historical significance without deduction for depreciation.

- B. Electronic Data Processing or control equipment and production machinery and equipment or any part thereof shall be valued at the cost to repair or replace new on the same premises as of the time of replacement except, that with respect to items for which replacement with identical property is impossible, the replacement cost shall be the cost of items similar to the destroyed property and intended to perform the same function but which may include technological advances.

- C. Valuable papers and records and Data Processing Media shall be valued at the cost to reproduce the property as of the date of reproduction including the cost of gathering and/or assembling information;

"Valuable papers and records" are defined as written, printed, or otherwise inscribed documents and records, including but not limited to books, maps, films, drawings, abstracts, deeds, mortgages, micro-inscribed documents, manuscripts and media and the data recorded thereon, but not including money and/or securities.

"Media" is defined as materials upon which data is recorded including, but not limited to, papertapes, cards, electronic memory circuits, and magnetic or optical storage devices. "Data" is defined as facts, concepts, or instructions in a form usable for communications, interpretation, or processing by automatic means. It includes computer programs.

- D. Fine Arts shall be valued at appraised value; or, if there is no appraisal, at the greater of the original acquisition cost or the market value at the time of loss.
- E. Property of others which the Insured is required to insure to a stipulated value shall be valued at the replacement cost new as of the date of replacement, if replaced at the Insured's option; otherwise at the stipulated value.
- F. Other property not otherwise provided for, at replacement cost new as of the date of replacement.

- G. If the insured elects to repair or replace damaged or destroyed property, the costs and expenses of architects, surveyors, engineers and other relevant experts incurred by or on behalf of the insured in effecting such repair or replacement shall be included as part of the loss.

To the extent the insured provides its own general contracting, engineering, design or construction services for repair or replacement of the lost, damaged or destroyed property, the costs incurred by or on behalf of the Insured shall include:

- (1) overhead charges as defined by the Insured's regular accounting practice in place at the time of loss; and
- (2) payroll charges, appropriate fringe benefit costs and expenses of those employees expending time on the project, the cost of which is not included in paragraph (1); and
- (3) the share of home office costs including payroll and expenses of the departments to which such employees are assigned; and
- (4) the share of general and administrative costs allocated to the departments involved as prescribed in the Insured's regular accounting practice in place at the time of loss for determining its costs for providing engineering, procurement and construction management services.

## 2. STOCK

- A. Raw Stock (materials and supplies in the state in which the Insured received them for conversion by the Insured into finished stock, including supplies consumed in such conversion or in the service rendered by the Insured) shall be valued at replacement cost at the time and place of loss.
- B. Stock in process (raw stock which has undergone any aging, seasoning, or other processing by the Insured but which has not become finished stock) shall be valued at the Insured's selling price at the time and place of loss, less any manufacturing expense not incurred by the Insured and less any discounts, rebates, and unincurred expenses to which the sales price would have been subject.
- C. Finished stock (stock which in the ordinary course of the Insured's business is ready for packing, shipment or sale) and merchandise shall be valued at the Insured's selling price at the time and place of loss, less all discounts, rebates, and unincurred expenses to which such sales price would have been subject.

## SECTION V – TIME ELEMENT COVERAGE

This policy is extended to cover:

### 1. BUSINESS INTERRUPTION

- A. Loss resulting from necessary interruption of business operations or services by the Insured, whether total or partial, and caused by direct physical loss, damage, or destruction covered herein during the term of this policy to Real and Personal Property as described in Section III.
- B. If such loss occurs during the term of this policy, it shall be adjusted on the basis of ACTUAL LOSS SUSTAINED by the Insured, consisting of the net profit which is thereby prevented from being earned and of all charges and expenses only to the extent that these must necessarily continue during the interruption of business including Ordinary Payroll and only to the extent such charges and expenses would have been earned had no loss occurred.

“Ordinary payroll” is defined to be the entire payroll expense for all employees of the Insured except officers, executives, department managers, employees under contract, and other important employees as determined by the Insured.

- C. In the event of loss, damage or destruction covered herein to property as described in Section III which results in an interruption of research and development activities this policy shall cover the actual loss sustained of the continuing fixed charges and expenses, including Ordinary Payroll directly attributable to such research and development activities. Such loss shall include project restoration costs to restore research and development activities to the same degree of completion as existed prior to such physical loss, damage or destruction, but for not more than 24 months from the date of such physical loss or damage.
- D. However, the Company shall not be liable under this Clause 1. for any loss resulting from damage to or destruction of finished stock nor for the time required to reproduce said finished stock.

Finished stock shall mean stock manufactured by the Insured, which in the ordinary course of the Insured’s business is ready for packing, shipment, or sale.

- E. Resumption of Operations: If the Insured, by reasonable means within its control, could reduce the loss resulting from the interruption of business:

- (1) by a complete or partial resumption of operation of the property insured, whether damaged or not; or
- (2) by making use of available stock, merchandise, or other property;

such reduction shall be taken into account in arriving at the amount of loss hereunder.

- F. Experience of the Business

- (1) In determining the amount of net profit, charges and expenses covered hereunder for the purpose of ascertaining the amount of loss sustained, due consideration shall be given to the experience of the business before the date of damage or destruction and to the probable experience thereafter had no loss occurred to Real or Personal Property as described in Section III.
- (2) With respect to alterations, additions, and property while in the course of construction, erection, installation, or assembly, due consideration shall be given to the available experience of the business after completion of the construction, erection, installation or assembly.

## 2. EXTRA EXPENSE

- A. Extra Expense incurred resulting from loss, damage or destruction to property covered herein during the term of this policy to Real or Personal Property as described in Section III.
- B. "Extra Expense" means the excess of the total cost reasonably and necessarily chargeable to the operation of the Insured's business or services over and above the total cost that would normally have been incurred to conduct the business or services had no loss, damage or destruction occurred.

## 3. RENTAL VALUE

- A. Rental Value loss sustained by the Insured resulting directly from the necessary untenability caused by loss, damage, or destruction by any of the perils covered herein during the term of this policy to Real and Personal Property insured herein, but not exceeding the reduction in rental value less charges and expenses which do not necessarily continue.
- B. "Rental Value" is defined as the sum of:
  - (1) the total anticipated gross rental income from tenant occupancy of the described property as furnished and equipped by the Insured, and
  - (2) the amount of all charges which are the legal obligation of the tenant(s) and which would otherwise be obligations of the Insured, and
  - (3) the fair rental value of any portion of said property which is occupied by the Insured.
- C. Experience of the Business:
  - (1) In determining the amount of rental value covered hereunder for the purposes of ascertaining the amount of loss sustained, due consideration shall be given to the rental experience before the date of damage or destruction and to the probable experience thereafter had no loss occurred to Real and Personal Property as described in Section III.
  - (2) With respect to alterations, additions, and property while in course of construction, erection, installation, or assembly, due consideration shall be given to the available rental experience of the business after completion of the construction, erection, installation, or assembly.

## 4. ROYALTIES

- A. Loss of income to the Insured under royalty, licensing fees, or commission agreements between the Insured and another party which is not realizable due to loss, damage, or destruction by any of the perils covered herein during the term of this policy to property of the other party.
- B. If such loss occurs during the term of this policy, it shall be adjusted on the basis of ACTUAL LOSS SUSTAINED of such income referred to in paragraph 1 above, which would have been earned had no loss occurred.
- C. Resumption of Operations: The Insured shall influence, to the extent reasonably possible, the party with whom the agreement described in paragraph A above has been made to use any other machinery, supplies or locations in order to resume business so as to reduce the amount of loss hereunder, and the Insured shall cooperate with that party in every reasonable way to effect this, but not financially unless such expenditures shall be authorized and paid by this Company.
- D. Experience of the Business: In determining the amount of income derived from the agreement(s) described in paragraph A above for the purpose of ascertaining the amount of loss sustained, due consideration shall be given to the amount of income derived from such agreement(s) before the date of

damage of destruction and to the probable amount of income thereafter had no loss occurred to Real and Personal Property of the type insured under this policy of such other party.

## 5. TIME ELEMENT EXTENSIONS

This policy, subject to all provisions and without increasing the amount of said policy, also insures against loss resulting from damage to or destruction by the perils insured against, to:

- A. Impounded Water: dams, reservoirs, or equipment connected therewith when water, used as a raw material or used for power or for other manufacturing purposes, stored behind such dams or reservoirs is released from storage and causes an interruption of business as a result of lack of water supply from such sources;
- B. Contingent Time Element: property that wholly or partially prevents any direct supplier of goods and/or services to the Insured from rendering their goods and/or services, or property that wholly or partially prevents any direct receiver of goods and/or services from the Insured from accepting the Insured's goods and/or services, such supplier or receiver to be located anywhere in the world;
- C. Interruption by Civil or Military Authority: This policy is extended to cover the loss sustained during the period of time when access to Real or Personal Property is prevented by order or action of civil or military authority issued as a direct result of a peril insured against at the insured premises or within one (1) mile of the insured premises.
- D. Ingress/Egress: This policy is extended to cover the loss sustained during the period of time when, as a direct result of a peril insured against at the insured premises or within one (1) mile of the insured premises, access to or egress from Real or Personal Property is prevented irrespective of whether the premises or property of the Insured shall have been damaged.
- E. Emergency Vacating Expense: This policy is extended to cover the reasonable and necessary expenses incurred by the Insured when an authorized governmental agency or other similar authority orders the emergency evacuation of:
  - (1) Residents, tenants, patients; or
  - (2) Lawful occupants;

From a covered location as a direct result of immediately impending physical loss or damage insured by this policy that threatens immediately impending physical danger or loss of life to such residents, tenants, patients, or occupants. Reasonable and necessary expenses shall include the cost to remove, transport, board, feed and return the occupants as a result of said evacuation.

No coverage is provided if the evacuation results from:

- (1) A planned evacuation drill;
- (2) Evacuation of any resident, tenant, patient, or lawful occupant because of an actual or suspected medical condition(s); or
- (3) A false alarm.

**6. PROVISIONS APPLICABLE TO BUSINESS INTERRUPTION, ROYALTIES, EXTRA EXPENSE, AND RENTAL VALUE COVERAGES**

- A. Period of Recovery: The length of time for which loss may be claimed:
- (1) shall not exceed such length of time as would be required with the exercise of due diligence and dispatch to rebuild, repair, or replace such part of the property as has been destroyed or damaged; and
  - (2) such additional length of time to restore the Insured's business to the condition that would have existed had no loss occurred, commencing with the later of the following dates:
    - (a) the date on which the liability of the Company for loss or damage would otherwise terminate; or
    - (b) the date on which repair, replacement, or rebuilding of such part of the property as has been damaged is actually completed,but in no event for more than one year from said later commencement date;
  - (3) with respect to alterations, additions and property while in the course of construction, erection, installation, or assembly shall be determined as provided in (1) above, but such determined length of time shall be applied to the experience of the business after the business has reached its planned level of production or level of business operations;
  - (4) shall commence with the date of such loss or damage and shall not be limited by the date of expiration of this policy or cancellation date.
- B. Special Exclusions: This section of the policy does not insure against any increase of loss which may be occasioned by the suspension, lapse, or cancellation of any lease, license, contract, or order; nor for any increase of loss due to interference at the Insured's premises by strikers or other persons with rebuilding, repairing, or replacing the property damaged or destroyed, or with the resumption or continuation of business, or with the reoccupancy of the premises.
- C. Expense to Reduce Loss: This policy also covers such expenses as are necessarily incurred for the purpose of reducing any loss under this policy; however, such expenses may not exceed the amount by which the loss under this policy is thereby reduced.
- D. In the event of a loss resulting from necessary interruption of business at a facility caused by a physical damage of the type insured against at said facility, Business Interruption, Extra Expense, Rental Value and Royalties shall be determined solely by the operation and experience of the facility where the loss occurred.

## SECTION VI – ADDITIONAL COVERAGES

### 1. ACCOUNTS RECEIVABLE

- A. All sums due the Insured from customers, provided the Insured is unable to effect collection thereof as the direct result of loss of or damage to records of accounts receivable;
- B. Interest charges on any loan to offset impaired collections pending repayment of such sums made uncollectible by such loss or damage;
- C. Collection expense in excess of normal collection cost and made necessary because of such loss or damage;
- D. Other expenses, when reasonably incurred by the Insured in reestablishing records of accounts receivable following such loss or damage.

For the purpose of this insurance, credit card company charge media shall be deemed to represent sums due the Insured from customers, until such charge media is delivered to the credit card company.

When there is proof that a loss of records of accounts receivable has occurred but the Insured cannot more accurately establish the total amount of accounts receivable outstanding as of the date of such loss, such amount shall be computed as follows:

- (1) The monthly average of accounts receivable during the last available twelve months shall be adjusted in accordance with the percentage increase or decrease in the twelve months average of monthly gross revenues which may have occurred in the interim.
- (2) The monthly amount of accounts receivable thus established shall be further adjusted in accordance with any demonstrable variance from the average for the particular month in which the loss occurred, due consideration also being given to the normal fluctuations in the amount of accounts receivable within the fiscal month involved.

There shall be deducted from the total amount of accounts receivable, however established, the amount of such accounts evidenced by records not lost or damaged, or otherwise established or collected by the Insured, and an amount to allow for probable bad debts which would normally have been uncollectible by the Insured.

### 2. AUTOMATIC COVERAGE FOR NEWLY ACQUIRED PROPERTY

This policy is extended, subject to all its coverages and conditions, to cover newly acquired or occupied property. Coverage shall automatically commence when the Insured first acquires, leases, constructs or otherwise acquires an insurable interest in such property.

### 3. BRAND OR TRADEMARKS

In case of damage by a peril insured against to property bearing a brand or trademark or which in any way carries or implies the guarantee or the responsibility of the manufacturer or Insured, the salvage value of such damaged property shall be determined after removal at the Company's expense in the customary manner of all such brands or trademarks or other identifying characteristics.

### 4. BUILDING ORDINANCE OR LAW

In the event of loss or damage under this policy to building(s) or structure(s) that causes the enforcement of any law, ordinance, governmental directive or standard in effect at the time of loss or damage regulating the construction, repair, use or occupancy of property, this Company shall be liable for:

- A. Undamaged Portion: The proportion that the value of the undamaged part of the property bore to the value of the entire facility prior to loss;
- B. Demolition: The cost of demolishing the undamaged facility including the cost of clearing the site;
- C. Increased Cost of Construction: Increased cost of repair or reconstruction of the damaged and undamaged property on the same or another site, limited to the cost that would have been incurred in order to comply with the minimum requirements of such law or ordinance regulating the repair or reconstruction of the damaged property on the same site. However, this Company shall not be liable for any increased cost of construction loss unless the damaged facility is actually rebuilt or replaced;
- D. Increased Time Element Loss: Any increase in the Business Interruption, Extra Expense, Rental Value or Royalties loss arising out of the additional time required to comply with said law or ordinance.

The Company shall not be liable for any cost of any demolition or increased cost of replacement, repair, debris removal, or loss of use necessitated by the enforcement of any law or ordinance regulating any form of contamination or pollution.

## **5. CONSEQUENTIAL LOSS**

- A. In the event of loss or damage not otherwise excluded to property, and such damage, without the intervention of any other independent excluded cause, results in a sequence of events which causes physical damage to insured property, then there shall be liability under the policy for the resulting loss.
- B. This policy also insures against consequential loss to the property insured caused by but not limited to change of temperature or humidity or by interruption of power, heat, air conditioning, or refrigeration resulting from loss or damage not otherwise excluded.

## **6. DEBRIS REMOVAL**

This policy covers the following expenses resulting from a covered loss:

- A. the cost of removal of debris of property covered hereunder;
- B. the cost of removal of debris of property not covered hereunder from the premises of the Insured;
- C. cost of recycling debris of property insured hereunder including the reasonable cost of cleaning, sorting, separating, segregating and transporting such debris to recycling centers

## **7. DECONTAMINATION AND CLEAN UP EXPENSE**

This policy insures any cost or expense of decontamination or removal or dispersal of water, soil or any similar substance on or under the premises of the Insured caused by direct physical loss, damage, or destruction covered herein in order to mitigate any circumstances pertaining to seepage, pollution and/or contamination, whether or not at the instruction of any government agency or other authority.

It is the condition precedent to recovery under this clause that the Insurer shall have paid, or agreed to pay for, loss or damage to the property insured hereunder unless such payment is precluded solely by the operation of any deductible.

It is also a condition precedent to recovery under this clause that the Insured shall give written notice to the Insurer of intent to claim for decontamination and clean up expense not later than 180 days after the date of such loss or damage.

## **8. DEFENSE COSTS**

This policy, subject to all its provisions, also insures the costs and fees to defend any claim or suit against the Insured and/or its directors, officers and/or employees alleging physical loss or damage as insured against to property of others in the care, custody or control of the Insured to the extent of the Insured's liability therefore, even if such claim or suit is groundless, false or fraudulent; but the Company may without prejudice make such investigation, negotiation or settlement of any such claim or suit as it deems expedient. Coverage hereunder shall apply solely in respect of costs and fees incurred in connection with the defense of any suit(s) or part of suit(s) which make claim for the value of physical damage to property and shall in no circumstances extend to cover costs and fees incurred in connection with additional liabilities.

## **9. EXPEDITING EXPENSE**

This policy covers the extra cost of temporary repair and/or replacement and of expediting the repair and/or replacement of damaged property insured hereunder, including, but not limited to, overtime and express freight or other rapid means of transportation.

## **10. FINE ARTS**

Coverage is extended to insure Fine Arts being paintings, etchings, pictures, tapestries, and other bona fide works of art (such as statuary, marbles, bronzes, antique furniture, rare books, antique silver, manuscripts, porcelains, rare glass and bric-a-brac) of rarity, historical value or artistic merit.

## **11. FIRE BRIGADE CHARGES AND EXTINGUISHING EXPENSES**

This policy covers the following expenses resulting from a covered loss:

- A. fire brigade charges and other extinguishing expenses which the Insured incurs;
- B. loss and disposal of fire extinguishing materials expended.

## **12. FUNGUS, MOLD, WET OR DRY ROT**

Notwithstanding any exclusion within this policy or by endorsement to the contrary, this policy also insures physical loss, damage or destruction to insured property resulting from Fungus, Mold, wet or dry rot which is a direct result of physical loss, damage or destruction insured against under this policy that occurs during the policy period. This coverage includes the cost or expense to test for, remove and remediate:

- A. any Fungus, Mold, wet or dry rot from insured property caused by covered direct physical loss, damage or destruction. The cost to tear out and replace any part of the building or other property as needed to gain access to the Fungus, Mold, wet or dry rot is also insured.
- B. any and all other damage of the type not otherwise excluded by this policy resulting from Fungus, Mold, wet or dry rot.

The cost of testing performed after removal and remediation of such Fungus, Mold, wet or dry rot from insured property is also insured provided there is reason to believe that such Fungus, Mold, wet or dry rot is still present. It is agreed that the Insured shall give notice to the Company of intent to claim for the costs or expenses described above no later than 12 months after the date of direct physical loss, damage or destruction giving rise to the Fungus, Mold, wet or dry rot.

### 13. LESSOR'S/LESSEE'S LEASEHOLD INTEREST

- A. Pro rata proportion from the date of loss to expiration date of the lease (to be paid without discount) on the Insured's interest in:
- (1) the amount of bonus paid by the Insured for the acquisition of the lease not recoverable under the terms of the lease;
  - (2) improvements and betterments to real property which are not covered under any other section of this policy;
  - (3) the amount of advance rental paid by the Insured and not recoverable under the terms of the lease;

when property is rendered wholly or partially untenable by any covered loss during the term of this policy and the lease is canceled by the party not the Named Insured by this policy in accordance with the conditions of the lease or by statutory requirements of the appropriate jurisdiction in which the damaged or destroyed property is located; and

- B. "The Interest of the Insured as Lessee or Lessor" when property is rendered wholly or partially untenable by any covered loss during the term of this policy and the lease is canceled by the party not the Named Insured under this policy in accordance with the conditions of the lease or by statutory requirements of the appropriate jurisdiction in which the damaged or destroyed property is located.

"The Interest of the Insured as Lessee or Lessor" as referred to herein shall be paid for the first three months succeeding the date of the loss and the "Net Lease Interest" shall be paid for the remaining months of the unexpired lease.

- C. Definitions:

The following terms, wherever used in this section shall mean:

- (1) "The Interest of the Insured as Lessee" is defined as:
  - (a) the excess of the rental value of similar premises over the actual rental payable by the lessee (including any maintenance or operating charges paid by the lessee) during the unexpired term of the lease; and;
  - (b) the rental income earned by the Insured from sublease agreements, to the extent not covered under any other section of this policy, over and above the rental expenses specified in the lease between the Insured and the lessor.
- (2) "The Interest of the Insured as Lessor" is defined as the difference between the rents payable to the lessor under the terms of the lease in effect at the time of loss and the actual rent collectible by the lessor during the unexpired term of the lease provided the lease is canceled by the lessee, to the extent not covered under any other section of this policy.
- (3) "Net Lease Interest" is defined as that sum, which placed at 6% interest compounded annually will be equivalent to the "The Interest of the Insured as Lessee or Lessor".

- D. This Company shall not be liable for any increase of loss which may be occasioned by the suspension, lapse or cancellation of any license or by the Named Insured exercising any option to cancel the lease. Furthermore, the Named Insured shall use due diligence including all things reasonably practicable to diminish loss under this clause.

#### **14. MACHINERY**

In case of loss or damage by a peril insured against to any part of a machine or unit consisting of two or more parts when complete for use, the liability of the Company shall be limited to the value of the part or parts lost or damaged or, at the Insured's option, to the cost and expense of replacing or duplicating the lost or damaged part or parts or of repairing the machine or unit.

#### **15. PAIR AND SET**

Except as provided under the Machinery clause, in the event of loss or damage insured against to any article or articles which are a part of a pair or set, the measure of loss or damage to such article or articles shall be, at the Insured's option:

- A. the reasonable and fair proportion of the total value of the pair or set, giving consideration to the importance of said article or articles, but in no event shall such loss or damage be construed to mean total loss of the pair or set; or
- B. the full value of the pair or set provided that the Insured surrenders the remaining article or articles of the pair or set to the Company.

#### **16. PERMISSION FOR VACANCY**

The insured has permission to cease operations or remain vacant or unoccupied without consent of the Company(ies). This will not limit and/or hinder any coverage and/or loss indemnification as provided in this policy.

#### **17. PROTECTION AND PRESERVATION OF PROPERTY**

In case of actual or imminent physical loss or damage from a covered cause of loss insured against by this policy, the expenses incurred by the Insured in taking reasonable and necessary actions for the temporary protection and preservation of property insured hereunder shall be added to the total physical loss or damage otherwise recoverable under this policy.

#### **18. TRANSIT**

- A. Property in transit within and between the Territorial Limits of this policy, including the coastal waters thereof, by any means of conveyance, from the time the property is moved for purpose of loading and continuously thereafter while awaiting and during loading and unloading and in temporary storage, including temporary storage on any conveyance intended for use for any outbound or used for inbound shipment, including during deviation and delay, until safely delivered into place of final destination.
- B. This insurance is extended to cover loss or damage to property:
  - (1) sold and shipped by the Insured under terms of F.O.B. point of origin or other terms usually regarded as terminating the shipper's responsibility short of points of delivery;
  - (2) arising out of any unauthorized person(s) representing themselves to be the proper party(ies) to receive goods for shipment or to accept goods for delivery;
  - (3) occasioned by the acceptance by the Insured, by its agents, or by its customers of fraudulent bills of lading, shipping and delivery orders, or similar documents;
  - (4) at the Insured's option, which is incoming to the Insured.
- C. The Insured may waive right(s) of recovery against private, contract and common carriers and accept bills of lading or receipts from carriers, bailees, warehousemen, or processors limiting their liability, but this

transit insurance shall not inure to the benefit of any carrier, bailee, warehouseman, or processor.

- D. With respect to shipments made under F.O.B. or similar terms, this Company agrees to waive its rights of subrogation against consignees at the option of the Insured.
- E. The Insured is not to be prejudiced by any agreements exempting lightermen from liability.
- F. Seaworthiness of any vessel or watercraft is admitted between this Company and the Insured.

#### **19. SERVICE INTERRUPTION**

This policy also insures against loss, damage or destruction at an insured location resulting from the interruption of electricity, steam, gas, water, sewer, telecommunications or any other utility or service to the insured location caused by direct physical loss, damage, or destruction covered herein at a facility (including transmission and distribution lines) of the utility or service provider which immediately prevents in whole or in part the delivery of such utility or service.

#### **20. SOFT COSTS**

This policy insures expenses related to the delay in completion of a construction or installation project over and above those costs which would have been incurred, including but not limited to, interest payments on financing under loan agreements and real estate taxes accruing during the period of delay.

#### **21. VALUABLE PAPERS AND RECORDS**

Coverage is extended to provide for the cost of restoring, researching, replacing or reproducing the Insured's valuable papers and records that are lost or damaged as a result of a covered cause of loss.

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## SECTION VII – CONDITIONS

### 1. APPRAISAL

If the Insured and this Company fail to agree on the amount of the loss, each, upon written demand of either of the Insured or of this Company made within sixty (60) days after receipt of proof of loss by the Company, shall select a competent and disinterested appraiser. The appraisers shall then select a competent and disinterested umpire. If they should fail for fifteen (15) days to agree upon such umpire, then upon the request of the Insured or of this Company, such umpire shall be selected by a judge of a court of record in the county and state in which such appraisal is pending. Then, at a reasonable time and place, the appraisers shall appraise the loss, stating separately the value at the time of loss and the amount of loss. If the appraisers fail to agree, they shall submit their differences to the umpire. An award in writing by any two shall determine the amount of loss and shall be paid by the Company within 30 days thereafter. The Insured and this Company shall each pay his or its chosen appraiser and shall bear equally the other expenses of the appraisal and of the umpire.

### 2. ASSIGNED ADJUSTER CLAUSE

It is agreed that at the Insured's option, the Company will use **Sedgwick Claims Management Services, Inc. TBD** the adjustment of all claims made against this policy. This assignment may be changed by mutual consent of the Insured and the Company.

### 3. ASSISTANCE AND COOPERATION OF THE INSURED

The Insured shall cooperate with this Company, and, at this Company's reasonable request and expense, shall attend hearings and trials and shall assist in effecting settlements, in securing and giving evidence, in obtaining the attendance of witnesses and in conducting suits.

### 4. CANCELLATION

- A. This policy may be cancelled at any time at the request of the Insured or it may be canceled by the Company by mailing to the Insured at the Notification Address shown in this policy, written notice stating when, not less than 90 days thereafter, such cancellation shall be effective. The earned premium shall be computed on a short rate basis when cancelled by the insured, otherwise a pro-rata basis shall apply.
- B. The mailing of notice as aforesaid shall be sufficient proof of notice and the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the Insured or by the Company shall be equivalent to mailing.
- C. Cancellation shall not affect coverage on any shipment in transit on the date of cancellation. Coverage will continue in full force until such property is safely delivered and accepted at place of final destination.
- D. In the event of non-payment of premium this policy may be canceled by the Company by mailing to the Insured at the Notification Address shown in this policy stating when, not less than 10 days thereafter, such cancellation shall be effective.

### 5. CERTIFICATES OF INSURANCE

Permission is granted to Arthur J. Gallagher Risk Management Services, Inc. to issue certificates or evidences of insurance under this policy. Any certificate of insurance issued in connection with this policy shall be issued solely as a matter of convenience or information for the addressee(s) or holder(s) of said certificate of insurance.

## **6. CONTRIBUTING INSURANCE**

Contributing insurance is insurance written upon the same plan, terms, conditions and provisions as those contained in this policy. This insurance shall contribute in accordance with the conditions of this policy only with other contributing insurance as defined.

## **7. CONTROL OF DAMAGED MERCHANDISE**

The Insured shall have full right to the possession of all goods involved in any loss under this policy and shall retain control of all damaged goods. The Insured, exercising a reasonable discretion, shall be the sole judge as to whether the goods involved in any loss under this policy are fit for normal intended use or consumption. No goods so deemed by the Insured to be unfit for consumption shall be sold or otherwise disposed of except by the Insured or with the Insured's consent, but the Insured shall allow this Company any salvage obtained by the Insured on any sale or other disposition of such goods.

## **8. ERRORS OR OMISSIONS**

Any unintentional error or omission made by the Insured shall not void or impair the insurance hereunder provided the Insured reports such error or omission as soon as reasonably possible after discovery by the Insured's Risk Management Department.

## **9. EXCESS INSURANCE**

Excess insurance is insurance over the limit of liability set forth in this policy. The existence of such excess insurance shall not prejudice the coverage provided under this policy nor will it reduce any liability hereunder.

## **10. IDENTITY OF INTERESTS**

If the Named Insured is comprised of more than one legal entity, liability shall not exceed the amount of loss had all interests comprised a single legal entity.

## **11. JOINT LOSS AGREEMENT**

With respect to the coverage provided by this policy, it is agreed that:

- A. If at the time of loss, there is in existence a policy(ies) issued by another property and/or boiler and machinery insurance company(ies) which may cover the same property or cover the location at which the property subject to loss is situated; and
- B. if there is a disagreement between the companies under this policy and such other contract either as to:
  - (1) whether such damage or destruction is insured against under this policy or insured against by such other property and/or boiler and machinery insurance policy(ies); or
  - (2) the extent of participation of this policy and of such other property and/or boiler and machinery insurance policy(ies) in a loss which is insured against, partially or wholly, by any one or all of said policies;

this Company shall, upon written request of the Insured, pay to the Insured one-half of the amount of the loss which is in disagreement, but in no event more than this Company would have paid if there had been no such other property and/or boiler and machinery insurance policy(ies) in effect, subject to the following conditions:

- (a) the amount of the loss which is in disagreement, after making provisions for any undisputed claims payable under the said policies and after the amount of the loss

is agreed upon by the Insured and the companies, is limited to the minimum amount remaining payable under this policy or the other property policy;

- (b) the other property and/or machinery breakdown insurance company(ies) shall simultaneously pay to the Insured at least one half of said amount which is in disagreement;
- (c) the payments by the companies hereunder and acceptance of the same by the Insured signify the agreement of the companies to submit to and proceed with arbitration within ninety days of such payments;

The arbitrators shall be three in number, one of whom shall be appointed by the other property and/or boiler and machinery insurance company(ies), one of whom shall be appointed by this Company, and the third of whom shall be appointed by consent of the other two; the decision by the arbitrators shall be binding on the companies and that judgment upon such award may be entered in any court of competent jurisdiction;

- (d) the Insured agrees to cooperate in connection with such arbitration but not to intervene therein;
- (e) the provisions shall not apply unless such other property and/or boiler and machinery policy(ies) is similarly endorsed;
- (f) acceptance by the Insured of sums paid pursuant to the provisions, including an arbitration award, shall not operate to alter, waive, surrender or in any way affect the rights of the Insured against any of the Companies.

## 12. LOSS ADJUSTMENT EXPENSES

This policy is extended to include expenses incurred by the Insured, or by the Insured's representatives for assessing, preparing and/or certifying details of a claim resulting from a loss which would be payable under this policy. However, this Company shall not be liable under this clause for expenses incurred by the Insured in utilizing the services of a public adjuster.

## 13. NOTICE OF LOSS

As soon as practicable after any loss or damage occurring under this policy is known to the [Indian River County Board of County Commissioners](#), the Insured shall report such loss or damage to [SEE ASSIGNED ADJUSTER CLAUSE](#) for transmission to the Company. Any inadvertent delay by the Insured in providing notice shall not affect the Insured's right to coverage under this policy, except if and to the extent that the Company proves that it actually and substantially was prejudiced by any unreasonable delay in notice. Notwithstanding anything to the contrary herein this Policy, all notices detailed in this provision and elsewhere in this policy are required to be given to the Company. Such notice shall only be effected upon receipt by the Company and not upon receipt by the assigned adjuster.

## 14. OTHER INSURANCE

Except for insurance described by the Contributing Insurance Clause, the Excess Insurance Clause, or the Underlying Insurance Clause, this policy shall not cover to the extent of any other collectible insurance, whether directly or indirectly covering the same property against the same causes of loss. This Company shall be liable for loss or damage only to the extent of that amount in excess of the amount recoverable from such other collectible insurance.

## **15. PARTIAL PAYMENT OF LOSS**

In the event of a loss covered by this policy, it is understood and agreed that the Company will issue partial payment(s) of claim subject to the policy provisions, and shall not be less than the undisputed estimate of loss or damage between the Insured and the Company.

## **16. PAYMENT OF LOSS**

All adjusted claims shall be due and payable no later than thirty (30) days after presentation and acceptance of proofs of loss by this Company or its appointed representative.

## **17. PROOF OF LOSS**

The Insured, at the request of the Company, will render a signed and sworn proof of loss to the Company or its appointed representative stating: the place, time, cause of the loss, damage, or expense; the interest of the Insured and of all others; the value of the property involved in the loss; and the amount of loss, damage, or expense.

## **18. REINSTATEMENT**

With the exception of loss caused by perils which are subject to annual aggregate limits as noted elsewhere in this policy, no loss hereunder shall reduce the amount of this policy.

## **19. REPORTING OF VALUES / PREMIUM SWING CLAUSE**

It is agreed that all changes in Total Insured Values will be reported to the Company(ies) on a **SEMI-ANNUAL**, basis. It is also agreed that the premium will be subject to one adjustment annually. This adjustment will be calculated within 30 days of expiration of this contract. Premium adjustments will be made only for acquisitions/divestures that exceed **5%** of the Total Insured Values as presented at the inception of this contract.

## **20. SALVAGE AND RECOVERIES**

All salvages, recoveries and payments, excluding proceeds from subrogation and underlying insurance, recovered or received prior to a loss settlement under this policy, shall reduce the loss accordingly.

If recovered or received subsequent to a loss settlement under this policy, such net amounts recovered shall be divided between the interests concerned, i.e. the Insured and any other Company(ies) participating in the payment of any loss, in the proportion of their respective interests.

## **21. SUBROGATION**

- A. Any release from liability entered into by the Insured prior to loss hereunder shall not affect this policy or the right of the Insured to recover hereunder. The right of subrogation against the Insured's subsidiary, affiliated and associated corporations or companies, the Insured's officers, directors, and employees, or any other corporations or any other corporations or companies associated with the Insured through ownership or management, and at the option of the Insured against a tenant, vendor, supplier or customer of the Insured, is waived.
- B. In the event of any payment under this policy, this Company shall be subrogated to the extent of such payment to all the Insured's rights of recovery therefore. The Insured shall execute all papers required and shall do anything that may be reasonably necessary at the expense of the Company to secure such right. The Company will act in concert with all other interests concerned, i.e., the Insured and any other Company(ies) participating in the payment of any loss as primary or excess insurers, in the exercise of such rights of recovery.

If any amount is recovered as a result of such proceedings, the net amount recovered after deducting the cost of recovery shall be divided between the interests concerned in the proportion of their respective

interests. If there should be no recovery, the expense of proceedings shall be borne by the insurers instituting the proceedings.

## **22. SUE AND LABOR**

In case of actual or imminent loss or damage covered by this policy, it shall, without prejudice to this insurance, be lawful and necessary for the Insured, their factors, servants, or assigns to sue, labor and travel for, in and about the defense, the safeguard, and the recovery of property or any part of the property insured hereunder; nor, in the event of loss or damage, shall the acts of the Insured or of this Company in recovering, saving, and preserving the insured property be considered a waiver or an acceptance of abandonment. This Company shall contribute to the expenses so incurred.

## **23. SUIT AGAINST THE COMPANY**

No suit or action on this policy for the recovery of any claim shall be sustainable in any court of law or equity unless the Insured shall have fully complied with all the requirements of this policy; however, if there is any dispute between the Insured and the Company as to whether the Insured has fully complied with all the requirements of this policy, such a dispute may be resolved in a suit or action on the policy for recovery of any claim. The Company agrees that any action or proceedings against it for recovery of any loss under this policy shall not be barred if commenced within two years and one day after the Insured provides notice to the Company in accordance with Clause 15, "Notice of Loss" above, which period shall be tolled from the date of notice until the date that the Insured receives the Company's final coverage decision (this two year and one day period is referred to as the "limitations period"). However, the limitations period shall not apply if by the laws of the State of the address of the Insured such a limitation is invalid or if the laws of the state in which any such action is brought permit a longer period of time within which to commence such a suit. Furthermore, any tolling of the limitations period shall not preclude the Insured from bringing a suit or any other proceeding regarding recovery for any loss or of any claim hereunder during the period of tolling or at any other time.

Prosecution of a suit by the Insured shall not be barred due to the failure of the Company to timely advise and notify the Insured of the expiration of any applicable dates to file and commence said suit.

It is agreed that in the event of the failure of the Company to pay any amount claimed to be due hereunder or in the event of any other dispute relating to this policy, the Company, at the request of the Insured, will submit to the jurisdiction of any court of competent jurisdiction within the United States and will comply with all of the requirements necessary to give such court jurisdiction and all matters hereunder shall be determined in accordance with the law and practice of such court, not including the court's law regarding choice of law. The Company shall not transfer, change venue, or remove, or seek to transfer, change venue, or remove any lawsuit filed by the Insured in any such court.

## **24. TITLES OF PARAGRAPHS**

The titles of paragraphs of this form and of endorsements and supplemental contracts, if any, now or hereafter attached hereto are inserted solely for convenience of reference and shall not be deemed in any way to limit or affect the provisions to which they relate.

## **25. UNDERLYING INSURANCE**

- A. Underlying insurance is insurance on all or any part of the deductible and against all or any of the causes of loss covered by this policy including declarations of value to the carrier for hire. The existence of such underlying insurance shall not prejudice or affect any recovery otherwise payable under this policy.
- B. If the limits of such underlying insurance exceed the deductible amount which would apply in the event of loss under this policy, then that portion which exceeds such a deductible amount shall be considered other insurance, as defined in the Other Insurance clause.

## SECTION VIII – ADDITIONAL DEFINITIONS

1. **EARTHQUAKE** is defined as a shaking or trembling of the earth that is tectonic in origin. Such definition shall include tsunami, landslide, subsidence and volcanic eruption.
2. **FLOOD** is defined as flood waters, surface water, waves, tide or tidal water, the release of water, the rising, overflowing or breaking of boundaries of natural or man-made bodies of water, or the spray from any of the foregoing, other than water driven by a Named Windstorm (Storm Surge). Flood includes the backup of sewers and drains.
3. **LOCATION(S)** wherever used herein or endorsed hereto shall mean all property within the outer property lines of land owned or occupied by the Insured as one continuous property site, or on land so occupied which would be one continuous property site except for the presence of roadways, streams or rights of way intersecting such area
4. **MISCELLANEOUS UNNAMED LOCATION(S)** means a Location or **structure, including property in the open**, that has not been included in the Statement of Values on file with the Company(ies) and has not been reported to the Company(ies) pursuant to the reporting provisions in Section VI. 2. Automatic Coverage for Newly Acquired Property.
5. **NAMED WINDSTORM** is defined as a hurricane, typhoon, tropical cyclone, tropical storm or tropical depression which is named by National Oceanic and Atmospheric Administration's (NOAA) National Hurricane Center. For purposes of this definition Named Windstorm shall include, but is not limited to, direct physical loss, damage or destruction caused by the following, regardless of the number of coverages, locations, or perils involved:
  - A. direct action of wind including ensuing Storm Surge
  - B. all resulting Flood;
  - C. rain or water, whether the rain or water is driven by wind or not, that enters a building or structure insured under this policy through an opening(s) created by the direct action of such windstorm.
  - D. any material, object or debris that is carried, propelled or in any manner moved by such windstorm;
  - E. one or more tornadoes and/or cyclones that are a result of actions or effects of such windstorm;
6. **OCCURRENCE** is defined as any one loss, disaster, casualty, or series of losses, disasters, or casualties, arising out of one event. When the term applies to loss or losses from the perils of Named Windstorm, tornado, cyclone, windstorm, hail, earthquake, volcanic eruption, riot, riot attending a strike, civil commotion, vandalism and malicious mischief or terrorism and/or Flood, one event shall be construed to be all losses arising during a continuous period of 72 hours. When filing proof of loss, the Insured may elect the moment at which the 72 hour period shall be deemed to have commenced, which may not be earlier than the time when the first loss to covered property occurs.

Should any aforementioned time period commence prior to expiration or cancellation date of this policy, this Company shall pay all such losses occurring during such period as if such period fell entirely within the term of this policy.
7. **SECURITIES** is defined as all negotiable and non-negotiable instruments or contracts representing either money or other property, and includes revenue and other stamps in current use, tokens and tickets but does not include money.
8. **STORM SURGE** is defined as an abnormal rise of water generated by a Named Windstorm over and above the predicted astronomical tides. Such definition shall not be considered Flood

**ADDENDUM No. 1**

**Insured: Indian River County Board of County Commissioners**

**Policy Period: May 1, 2025 to May 1, 2026**

**NAMED INSURED ENDORSEMENT**

The following changes are hereby made to the Manuscript policy:

In consideration of the policy premium, it is agreed that the Named Insured appearing under the policy declarations is amended to read:

INDIAN RIVER COUNTY  
INDIAN RIVER COUNTY BOARD OF COUNTY COMMISSIONERS  
INDIAN RIVER COUNTY SHERIFFS DEPARTMENT  
TAX COLLECTOR OF INDIAN RIVER COUNTY  
PROPERTY APPRAISER OF INDIAN RIVER COUNTY  
SUPERVISOR OF ELECTIONS OF INDIAN RIVER COUNTY  
CLERK OF THE CIRCUIT COURT OF INDIAN RIVER COUNTY

Plus

Any affiliated or subsidiary board, authority, committee or independent agency (including newly constituted) provided that such affiliated or subsidiary board, authority, committee or independent agency is either a body politic created by a listed named insured, or one in which controlling interest or membership therein is vested in a listed named insured.

All other terms and conditions of the Policy remain the same.

**ADDENDUM No. 2**

**Insured: Indian River County Board of County Commissioners**

**Policy Period: May 1, 2025 to May 1, 2026**

**FEMA PRIORITY OF PAYMENTS**

To the extent the Insured has previously received Public Assistance Grants (disaster assistance) for repair, restoration, and replacement of property insured on this policy, and has committed to obtain and maintain insurance on such property, pursuant to Section 311 of the Stafford Act (42 USC 5154), for the type of hazard which caused the disaster, subject to all terms and conditions of this policy, it is hereby agreed that any amounts recoverable for such hazard under this policy shall first apply to necessary repair, restoration, and replacement of the property to which such insurance commitments apply up to the amount of such commitments.

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**ADDENDUM No. 3**

**Insured: Indian River County Board of County Commissioners**

**Policy Period: May 1, 2025 to May 1, 2026**

The following changes are hereby made to the Manuscript policy:

The following modifications shall apply to Section III – Insured Property

2. Property Excluded

- I. Beaches
- J. Golf course tees, greens and fairways
- K. Unscheduled docks, piers, boardwalks, wharves, bridges and other similar structures, the exclusion doesn't apply if a value has been included on the Statement of Values on file with the Company and has not been reported to the Company pursuant to the reporting provisions in Section VI. 2. Automatic Coverage for Newly Acquired
- L. Underground mines
- M. Offshore property
- N. Jewelry, precious metals, fur
- O. Property sold under conditional sale





damage and expense payable by the underlying policy(ies) does not fully exhaust the underlying policy(ies) limit, then this policy shall drop down and be liable for the loss as covered under this policy in excess of the amount paid by the underlying policy(ies).

- B. In determining the amount of any loss, damage, or expense for which this policy is excess, the total loss for all coverages caused by any combination of perils, one or more of which is insured against under the primary policy, shall be used even though all such perils or coverages are not insured against under this excess policy.
- (1) Any recoveries made under the primary policy shall be considered as first applying to those perils and/or property and/or coverages not insured against by this policy. Upon exhaustion of the primary policy limits, this policy shall drop down and be liable for the loss in excess of the amount attributable to the primary policy as respects those perils and/or coverages and/or property insured hereunder subject to the limit of this policy.
  - (2) If there is any other excess insurance covering the perils and/or property and/or coverages insured against in the primary policy, but not covered by this policy, this insurance shall then allocate any loss recoveries made under the primary policy in the same proportion as the amount of loss involving the property and/or coverages insured against by this policy bears to the combined total loss. Upon exhaustion of the primary policy limits, this policy shall drop down and be liable for the loss in excess of the amount attributed to the primary policy as respects those perils and/or property and/or coverages covered hereunder subject to the limit of this policy.
  - (3) Paragraph two shall not apply, however, when the amount of loss attributed to the perils insured under the primary policy, but not covered under this policy, exceed the total amount of insurance provided by the primary and excess coverages with respect to said perils. In this situation any recoveries made under the primary policy shall first apply to those perils not insured by this policy. Upon exhaustion of the primary limits, this policy shall drop down and be liable for loss in excess of the amount attributed to the primary policy as respects those perils covered hereunder subject to the limit of this policy.

(4) In the event the Insured is a contributing or self-insurer with respect to the perils and/or property and/or coverages otherwise insured in any underlying insurance and no policy is issued to define the extent of this contributing or self insurance, for the purposes of this Excess Clause, the Insured's contributing or self-insurance shall be deemed to be the same as either: (a) all other contributing insurance participating in the Insured's layer(s); or (b) all other contributing insurance participating in the layer below the Insured's layer where the Insured is entirely self insuring the layer. If the coverage provided by the policy(s) of the other contributing insurance company(s) is non-concurrent, then the contributing or self insurance provided by the Insured within the layer in question shall be deemed to be the same as the coverage provided by that contributing insurance company whose policy provides the least indemnity for the loss.

C. In the event the annual aggregate limits provided for Flood and/or Earthquake and/or any other perils or coverages in any primary / underlying insurance are diminished or exhausted in any one policy year, the coverage provided under this policy shall respond as excess of the remaining limits as respects those perils insured under this policy.

In such event, the applicable amount of the deductibles provision of the primary policy as set forth herein shall apply to the combination of all policies.

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## **IRONSHORE SPECIALTY INSURANCE COMPANY**

175 Berkeley Street  
Boston, MA 02116  
(877) IRON411

ENDORSEMENT # 3

**Policy Number:** 1000396251-06  
**Insured Name:** Indian River County Board of County  
Commissioners

**Effective Date of Endorsement:** 01/01/0001

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

### **OCCURRENCE LIMIT OF LIABILITY ENDORSEMENT**

In consideration of premium charged, it is understood and agreed that the following special terms and conditions apply to this policy:

1. The term "occurrence", where used in this policy, shall mean any one loss, disaster, casualty or series of losses, disasters, or casualties arising from one event.
  - a. When the term "occurrence" applies to a loss or series of losses from the perils of tornado, cyclone, hurricane, windstorm, hail, flood, volcanic eruption, riot, riot attending a strike, civil commotion and vandalism and malicious mischief, one event shall be construed to be all losses arising during a continuous period of 72 hours. When filing a proof of loss, the Insured may elect the moment at which the 72-hour period shall be deemed to have commenced, which shall not be earlier than the first loss to occur at any covered location.
  - b. When the term "occurrence" applies to a loss or series of losses from the peril of earthquake, one event shall be construed to be all losses arising during a continuous period of 168 hours. When filing a proof of loss, the Insured may elect the moment at which the 168-hour period shall be deemed to have commenced, which shall not be earlier than the first loss to occur at any covered location.
2. In the event of loss hereunder, liability of this company shall be limited to the least of the following in any one occurrence:
  - a. The actual adjusted amount of the loss, less any primary and underlying excess limits;
  - b. 100% of the individually stated value for each scheduled item of property, time element, or other coverages insured at the location which had the loss as shown on the latest statement of values on file with this company, less any primary and underlying excess limits. If no value is shown for a scheduled item, then there is no coverage for that item. If Actual Cash Value applies, then the maximum amount payable is 100%; or
  - c. The Limit of Liability section as shown on the Declaration page of this policy or as endorsed to this policy.

Less applicable deductible(s).

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.



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Authorized Representative

March 24, 2025

Date



**IRONSHORE SPECIALTY INSURANCE COMPANY**

175 Berkeley Street  
Boston, MA 02116  
(877) IRON411

ENDORSEMENT # 6

**Policy Number:** 1000396251-06  
**Insured Name:** Indian River County Board of County  
Commissioners

**Effective Date of Endorsement:** 01/01/0001

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**OCCURRENCE LIMIT OF LIABILITY 2B AMENDATORY ENDORSEMENT**

In consideration of the premium charged, Occurrence Limit of Liability Endorsement, Form IS.PROP.END.098, is amended as follows:

Item 2, section b is deleted.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

\_\_\_\_\_  
Authorized Representative

March 24, 2025  
Date



**IRONSHORE SPECIALTY INSURANCE COMPANY**

175 Berkeley Street  
Boston, MA 02116  
(877) IRON411

ENDORSEMENT # 12

**Policy Number:** 1000396251-06  
**Insured Name:** Indian River County Board of County  
Commissioners

**Effective Date of Endorsement:** 01/01/0001

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**DIRECT PHYSICAL LOSS OR DAMAGE REQUIREMENT**

In exchange for the payment of premium, it is understood and agreed that the following is added to the Policy:

Notwithstanding anything in the Policy to the contrary, as a condition precedent to coverage under the Policy, the insured shall demonstrate direct physical loss or damage to property covered by the Policy, by a peril insured by this Policy.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

\_\_\_\_\_  
Authorized Representative

March 24, 2025  
Date



**IRONSHORE SPECIALTY INSURANCE COMPANY**

175 Berkeley Street  
Boston, MA 02116  
(877) IRON411

ENDORSEMENT # 13

**Policy Number:** 1000396251-06  
**Insured Name:** Indian River County Board of County  
Commissioners

**Effective Date of Endorsement:** 01/01/0001

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**MOLD, FUNGUS, WET ROT, DRY ROT, OR BACTERIA AMENDATORY**

**SCHEDULE**

<b>LIMIT OF INSURANCE</b>	
<b>MOLD LIMITED COVERAGE</b>	\$10,000

In exchange for the payment of premium, it is understood and agreed that, notwithstanding any other provision in the Policy, the Policy is amended as follows:

The following exclusion is added:

This Policy does not cover any loss caused directly or indirectly by any of the following, and such loss is excluded regardless of any other cause or event that contributes concurrently or in sequence to the loss:

**A. Mold Exclusion**

We will not pay for any loss, damage, costs, or expense consisting of, caused by, contributed to, or aggravated by the presence, growth, proliferation, spread, or any activity of "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria," even if resulting, whether directly or indirectly, from an insured peril.

But if "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria" results in a covered cause of loss, we will pay for the loss or damage caused by that covered cause of loss.

The following is added:

**B. Mold Limited Coverage.**

Unless there is a LIMIT OF INSURANCE shown in the SCHEDULE above, there shall be no coverage.

Provided that there is a LIMIT OF INSURANCE shown in the SCHEDULE above, the following limited coverage is added and is subject to the exclusions contained in this Policy and any exclusions as added or amended by this endorsement:

When "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria" resulting directly from a covered loss, we will pay up to the LIMIT OF INSURANCE shown in the SCHEDULE above for the following:

Direct physical loss or damage to Covered Property caused by "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria," including the reasonable cost or expense to remove the "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria";

1. The reasonable cost or expense to tear out and replace any part of the building or other property as needed to gain access to the "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria"; and
2. Provided there is a reason to believe that "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria" is present, the reasonable cost or expense for the testing or investigation necessary to detect, evaluate, or measure "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria."

Regardless of the number of claims, the LIMIT OF INSURANCE shown in the SCHEDULE above is the most we will pay for the total of all loss or damage arising out of all occurrences of covered causes of loss which take place during the policy period. With respect to a particular occurrence of loss which results in "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria," we will not pay more than the LIMIT OF INSURANCE shown in the SCHEDULE above even if the "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria" continues to be present or active, or recurs, in a later policy period.

The coverage provided under this Limited Coverage does not increase the applicable Limit of Insurance on any Covered Property and any Covered Business Income and/or Extra Expense of our Policy. If a particular occurrence results in loss or damage by "Mold, Fungus, Wet Rot, 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 of our Policy.

Notwithstanding any other provision of this Policy, this Limited Coverage only applies when "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria," occurs during the policy period and only if reasonable means were used to save and preserve the property from further damage at the time of and after that occurrence.

As a condition precedent to coverage, the Insured must report to the Company the existence and cost of the physical loss or damage by "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria" as soon as practicable, but no later than twelve (12) months after the peril first caused any physical loss or damage to the Insured's property during this policy period. This Policy does not insure any physical loss or damage by "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria" first reported to us after that twelve (12) month period.

For the purposes of this endorsement, the following definition is added:

1. "Mold, Fungus, Wet Rot, Dry Rot, Or Bacteria" means any type or form of fungus, rot, virus, or bacteria. This includes, but is not limited to, mold, mildew, mushroom, and yeast, and any mycotoxin, other microbes, spores, scents, or byproducts produced or released by mold, mildew, fungi, rot, or bacteria.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.



\_\_\_\_\_  
Authorized Representative

March 24, 2025

Date



## **IRONSHORE SPECIALTY INSURANCE COMPANY**

175 Berkeley Street  
Boston, MA 02116  
(877) IRON411

ENDORSEMENT # 14

**Policy Number:** 1000396251-06  
**Insured Name:** Indian River County Board of County  
Commissioners

**Effective Date of Endorsement:** 01/01/0001

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

### **DATA CORRUPTION, COMPUTER VIRUS, AND DENIAL OF ACCESS EXCLUSION**

The Company will not pay for damage, consequential loss, or any cost, claim, or expense directly or indirectly caused by, consisting of, or arising from any of the following:

1. Any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility.
2. Any corruption, destruction, distortion, erasure or other loss or damage to data, software, or any kind of programming or instruction set.
3. Loss of use or functionality whether partial or entire of data, coding, program, software, any computer or computer system or other device dependent upon any microchip or embedded logic, and any ensuing liability or failure of the Insured to conduct business.
4. The introduction of a malicious code, program, virus, worm, Trojan Horse program, macro, time or logic bomb or similar unauthorized instruction into any of the following, whether owned by the insured or others:
  - a) Data processing equipment, software, data, or media;
  - b) Information repository;
  - c) Hardware or software based computer operating systems;
  - d) Microprocessor;
  - e) Integrated circuit;
  - f) Computer network; or
  - g) Other electronic equipment, computerized equipment, or similar devices,

which is designed or intended to damage, corrupt, destroy, distort, or delete any part of the system or disrupt its normal operation.

5. A change in the functionality, availability, operation, use of, accessibility to or operation of any of the following, whether owned by the insured or others:

- a) Data processing equipment, software, data, or media;
  - b) Information repository;
  - c) Hardware or software based computer operating systems;
  - d) Microprocessor;
  - e) Integrated circuit;
  - f) Computer network; or
  - g) Other electronic equipment, computerized equipment, or similar devices.
6. Loss resulting from any advice, consultation, evaluation, design, inspection, installation, repair, replacement, or maintenance done by the insured or for the insured to determine or correct any conditions or problems described in 4 or 5.

The Company will not pay for modification, repair, or replacement of systems or devices described in 1 through 5 above in order to correct any potential or actual deficiencies.

Such damage, consequential loss, cost, claim, or expense described in 1 through 6 above is excluded regardless of any other cause or event that contributed concurrently or in any other sequence to the loss.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS OF THIS POLICY REMAIN UNCHANGED.



\_\_\_\_\_  
Authorized Representative

March 24, 2025

Date



## IRONSHORE SPECIALTY INSURANCE COMPANY

175 Berkeley Street  
Boston, MA 02116  
(877) IRON411

ENDORSEMENT # 15

**Policy Number:** 1000396251-06  
**Insured Name:** Indian River County Board of County  
Commissioners

**Effective Date of Endorsement:** 01/01/0001

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

### DATE OR TIME FAILURE EXCLUSION

1. The Company will not pay, under any form, coverage, or endorsement of this policy, for loss caused directly or indirectly by:
  - A. The failure of any of the following, whether owned by the Insured or others:
    - i. Data Processing Equipment, Software, Data, or Media;
    - ii. Hardware or software-based computer operating systems;
    - iii. Microprocessors;
    - iv. Integrated circuits; or
    - v. Any other electronic equipment, computerized equipment, or similar devices,

Due to the inability of these items to correctly recognize, process, or accept one or more dates or times as their true calendar date or time.
  - B. Loss resulting from:
    - i. Any service, function, or product that uses one or more of the systems or devices described in 1.A. above.
    - ii. Any advice, design, inspection, installation, repair or maintenance done by or for the Insured to determine or correct any problems described in 1.A. above.

These losses are excluded regardless of any other cause or event, including a Peril Insured Against, that contributes to the loss at the same time or in any sequence.
2. If loss to covered property by a Specified Peril ensues, the Company will pay for that loss.
3. The Company will not pay for modification, repair or replacement of systems or devices described in 1.A. above in order to correct any potential or actual deficiencies.
4. The following terms have special meanings in this endorsement. They are defined below.
  - A. Data means any information recorded on Media and used in the Insured's processing operations. Data does not mean Software.

- B. Data Processing Equipment means processing units, terminals, tape drives, disk drives, controllers, printers, and other equipment capable of receiving, processing, storing or retrieving information. Data Processing Equipment does not include Media, Software, or Data.
- C. Media means the material on which Data or Software is recorded, such as magnetic tape, perforated paper tape, punch cards, discs, drums or other storage devices used in the Insured's data processing operations.
- D. Peril(s) Insured Against means possible causes of loss for which this policy provides coverage.
- E. Software means programs stored on Media that instruct data processing equipment how to process Data.
- F. Specified Perils means any of the following: fire; lightning; aircraft; explosion; riot; civil commotion; smoke; vehicles; windstorm or hail to property contained in any building; malicious mischief; leakage or accidental discharge from an automatic fire protection system; collapse.

ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.



\_\_\_\_\_  
Authorized Representative

March 24, 2025

Date

**This Endorsement, Effective 12:01 AM:**

**Forms a part of Policy No.:**

**Issued to:**

**By: Allied World Assurance Company (U.S.) Inc.**

**POLICYHOLDER DISCLOSURE STATEMENT UNDER THE TERRORISM RISK INSURANCE ACT**

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

The insured should read the Act for a complete description of its coverage. The decision to certify or not to certify an event as an Act of Terrorism covered by this law is final and not subject to review.

The insured should know that where coverage is provided by this policy for losses caused by a Certified Act of Terrorism may be partially reimbursed by the United States Government under a formula established by federal law. However, the insured's policy may contain other exclusions that might affect coverage, such as an exclusion for nuclear events. Under the formula, the United States Government will generally reimburse 85% through 2015; 84% beginning on January 1, 2016; 83% beginning on January 1, 2017; 82% beginning on January 1, 2018; 81% beginning on January 1, 2019; and 80% beginning on January 1, 2020, of covered terrorism losses exceeding the statutorily established deductible that must be met by the Company, and which deductible is based on a percentage of the Company's direct earned premiums for the year preceding the Certified Act of Terrorism.

Be advised that the Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap on all losses resulting from Certified Acts of Terrorism. If aggregate insured losses attributable to Certified Acts of Terrorism exceed \$100 billion in a calendar year the United States Government shall not make any payment for any portion of the amount of such loss that exceeds \$100 billion. If aggregate insured losses attributable to Certified Acts of Terrorism exceed \$100 billion in a calendar year and the Company has met its deductible under the Act, the Company shall not be liable for payment of any portion of the 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.

Coverage for "insured losses" as defined in the Act is subject to the coverage terms, conditions, amounts and limits in this policy applicable to losses arising from events other than Certified Acts of Terrorism.

**The insured should know that under federal law, the insured is not required to purchase coverage for losses caused by Certified Acts of Terrorism. Unless the insured signs this form and returns it to the Company to indicate the insured's rejection of Terrorism Coverage under the Federal Act, the insured will be covered for Terrorism as defined in the Act and the premium for that coverage is \$5,775.**

The insured hereby rejects coverage in accordance with the Act.

\_\_\_\_\_  
Signature of Insured

\_\_\_\_\_  
Print Name/Title

\_\_\_\_\_  
Date

**POLICYHOLDER DISCLOSURE  
NOTICE OF TERRORISM  
INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, as defined in Section 102(1) of the Act, as amended: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 80% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

	I hereby elect to purchase coverage for acts of terrorism for a prospective premium of USD \$8,500
	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

Policyholder/Applicant's Signature	Beazley Excess and Surplus Insurance, Inc
X	
Print Name / Date	Policy Number:
X	TBD

## TERRORISM COVERAGE ELECTION FORM

PLEASE INDICATE YOUR ELECTION TO ACCEPT OR REJECT THIS OFFER BELOW:

- I hereby elect to purchase coverage for “certified acts of terrorism” for the policy period for \$18,500.
- I hereby reject this offer of coverage for the policy period. I understand that by rejecting this offer, I will have no coverage for losses arising from “certified acts of terrorism.”

### **MANDATORY PREMIUM DISCLOSURE STATEMENT**

Even if you decline coverage for “certified acts of terrorism,” certain states require us to provide you with coverage for fire losses that result from an act of terrorism. This mandatory coverage is provided at no additional charge.

### **POLICYHOLDER ACKNOWLEDGEMENT**

I hereby acknowledge that I have received notice of TRIA, the federal share of compensation for “certified acts of terrorism,” the premium charge for losses covered by TRIA, and the Company’s limit of liability should losses covered by TRIA exceed \$100 billion.

\_\_\_\_\_  
Policyholder/Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

**The summary of the Act and the coverage under your policy contained in this notice is necessarily general in nature. Your policy contains specific terms, definitions, exclusions and conditions. In case of any conflict, your policy language will control the resolution of all coverage questions. Please read your policy carefully.**

If you have any questions regarding this notice, please contact your sales representative or agent.



**POLICYHOLDER DISCLOSURE  
NOTICE OF TERRORISM INSURANCE COVERAGE**

<b>Named Insured:</b>	Indian River County BOCC	<b>Offer Date:</b>	March 13, 2025
<b>Policy Number:</b>		<b>Effective Date:</b>	May 01, 2025
<b>Insurance Company:</b>	Endurance American Specialty Insurance Company		

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

**DISCLOSURE OF FEDERAL PARTICIPATION:**

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

**DISCLOSURE OF CAP ON LOSSES:**

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

**ACCEPTANCE OR REJECTION OF TERRORISM INSURANCE COVERAGE:**

Your signature and the return of this notice are required prior to binding related commercial insurance coverage. Premium is based on exposures at policy inception and may change if exposures change during the policy term.

I hereby elect to purchase certified acts of terrorism **\$17,500** coverage for the prospective premium of:

I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.

**Insured:** \_\_\_\_\_ **Title:** \_\_\_\_\_ **Date:** \_\_\_\_\_

This Notice does **not** form a part of your insurance contract. If there is any conflict between this Notice and the policy (including its endorsements), the provisions of the policy (including its endorsements) apply.

**MARKET REFORM CONTRACT**

UMR: B1262PW0520625

**POLICYHOLDER DISCLOSURE  
NOTICE OF TERRORISM INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 80% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD 100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD 100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD 100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

	I hereby elect to purchase coverage for acts of terrorism for a prospective premium of USD .....
	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

Argo BMDA

\_\_\_\_\_  
Policyholder/Applicant's Signature

..... Syndicate on behalf of certain  
underwriters at Lloyd's

Print Name

Policy Number

\_\_\_\_\_  
Date

LMA9184 - 09 January 2020

Arthur J. Gallagher (UK) Limited is authorised and regulated by the Financial Conduct Authority.  
Registered Office: The Walbrook Building, 25 Walbrook, London EC4N 8AW.  
Registered in England and Wales. Company Number: 1193013. [www.AJG.com/UK](http://www.AJG.com/UK)



**MARKET REFORM CONTRACT**

UMR: B1262PW0449225

**POLICYHOLDER DISCLOSURE  
NOTICE OF TERRORISM INSURANCE COVERAGE**

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THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

	I hereby elect to purchase coverage for acts of terrorism for a prospective premium of USD .....
	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

\_\_\_\_\_  
Policyholder/Applicant's Signature

\_\_\_\_\_  
..... Syndicate on behalf of certain  
underwriters at Lloyd's

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Policy Number

\_\_\_\_\_  
Date

LMA9184  
09 January 2020

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Registered in England and Wales. Company Number: 1193013. [www.AJG.com/UK](http://www.AJG.com/UK)

Author	Checker

**MARKET REFORM CONTRACT**

UMR: B1262PW0370025

**POLICYHOLDER DISCLOSURE  
NOTICE OF TERRORISM INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 80% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD 100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD 100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD 100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

	I hereby elect to purchase coverage for acts of terrorism for a prospective premium of USD.....
	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

\_\_\_\_\_  
Policyholder/Applicant's Signature

Brit, Ki  
\_\_\_\_\_  
..... Syndicate on behalf of certain  
underwriters at Lloyd's

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Policy Number

\_\_\_\_\_  
Date

LMA9184  
09 January 2020

Author	Checker

**MARKET REFORM CONTRACT**

UMR: B1262PW0520525

**POLICYHOLDER DISCLOSURE  
NOTICE OF TERRORISM INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 80% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD 100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD 100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD 100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

	I hereby elect to purchase coverage for acts of terrorism for a prospective premium of USD <span style="background-color: yellow;">.....</span>
	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

\_\_\_\_\_  
Policyholder/Applicant's Signature

Chubb BDA  
\_\_\_\_\_  
..... Syndicate on behalf of certain  
underwriters at Lloyd's

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Policy Number

\_\_\_\_\_  
Date

LMA9184

09 January 2020

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Author	Checker

# POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

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

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

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

## Acceptance or Rejection of Terrorism Insurance Coverage

<input type="checkbox"/>	I hereby elect to purchase terrorism coverage for a prospective premium of \$53,000.
<input type="checkbox"/>	I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.

\_\_\_\_\_  
**Policyholder/Applicant’s Signature**

\_\_\_\_\_  
**National Fire & Marine Insurance Company  
Insurance Company**

\_\_\_\_\_  
**Print Name**

\_\_\_\_\_  
**Policy Number**

\_\_\_\_\_  
**Date**



**POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE  
COVERAGE**

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

You should know that where coverage is provided by this policy for losses resulting from certified acts of terrorism, such losses may be partially reimbursed by the United States Government under a formula established by federal law. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula, the United States Government generally reimburses 80% of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The premium charged for this coverage is provided below and does not include any charges for the portion of loss that may be covered by the federal government under the act.

You should also know that the Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses in any one calendar year exceeds \$100 billion. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

COVERAGE OF "ACTS OF TERRORISM" AS DEFINED BY THE REAUTHORIZATION ACT WILL BE PROVIDED FOR THE PERIOD FROM THE EFFECTIVE DATE OF YOUR NEW OR RENEWAL POLICY THROUGH THE EARLIER OF THE POLICY EXPIRATION DATE OR DECEMBER 31, 2027. EFFECTIVE DECEMBER 31, 2027 THE TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT EXPIRES.

Acceptance or Rejection of Terrorism Insurance Coverage

If you choose to purchase Terrorism Insurance Coverage, the portion of your premium that is attributable to coverage for acts of terrorism is \$1,800.

If you choose to reject Terrorism Insurance Coverage, you or your authorized representative may do so by signing and returning this notice where indicated below or otherwise notifying us prior to the inception or renewal date of the policy. Failure to do so prior to such date will be deemed purchase of Terrorism Insurance Coverage.

By Signing below, Terrorism Insurance Coverage is rejected.

\_\_\_\_\_  
Policyholder/Applicant/Authorized  
Representative's Signature

Westchester Surplus Lines Insurance Company  
Insurance Company

\_\_\_\_\_  
Print Name

D3739595A 014Q  
Policy Number

\_\_\_\_\_  
Date



**EVANSTON INSURANCE COMPANY**  
**POLICYHOLDER DISCLOSURE**  
**NOTICE OF TERRORISM INSURANCE COVERAGE**

Date: 04/09/2025

Policyholder/Applicant Name: Indian River County Board of County Commissioners

Policy Number (if applicable):

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

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

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

**SELECTION OR REJECTION OF TERRORISM INSURANCE COVERAGE**  
**PLEASE "X" ONE OF THE BOXES BELOW AND TAKE THE ACTION INDICATED.**

<input type="checkbox"/>	I hereby elect to purchase terrorism coverage for a prospective premium of \$7,825.00
<input type="checkbox"/>	I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.

\_\_\_\_\_  
Policyholder/Applicant Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

**POLICYHOLDER DISCLOSURE  
NOTICE OF TERRORISM  
INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, as defined in Section 102(1) of the Act, as amended: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of Homeland Security and the Attorney General of the United States-to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 80% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

<input type="checkbox"/>	I hereby elect to purchase coverage for acts of terrorism for a prospective premium of USD.....
<input checked="" type="checkbox"/>	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

\_\_\_\_\_  
Policyholder/Applicant's Signature

\_\_\_\_\_  
Nautilus Insurance Company

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Policy Number

\_\_\_\_\_  
Date

### Surplus Lines Disclosure and Acknowledgement

At my direction, Arthur J. Gallagher Risk Management Services, Inc. has placed my coverage in the surplus lines market. As required by Florida Statute 626.916, I have agreed to this placement. I understand that superior coverage may be available in the admitted market and at a lesser cost and that persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Association with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

I further understand the policy forms, conditions, premiums, and deductibles used by surplus lines insurers may be different from those found in policies used in the admitted market. I have been advised to carefully read the entire policy.

Indian River County Board of County Commissioners

Named Insured

By:

Signature of Named Insured

Date

Printed Name and Title of Person Signing

Underwriters at Lloyd's, London

Name of Excess and Surplus Lines Carrier

Property

Type of Insurance

5/1/2025

Effective Date of Coverage

**Surplus Lines Disclosure and Acknowledgement**

At my direction, Arthur J. Gallagher Risk Management Services, Inc. has placed my coverage in the surplus lines market. As required by Florida Statute 626.916, I have agreed to this placement. I understand that superior coverage may be available in the admitted market and at a lesser cost and that persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Association with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

I further understand the policy forms, conditions, premiums, and deductibles used by surplus lines insurers may be different from those found in policies used in the admitted market. I have been advised to carefully read the entire policy.

Indian River County Board of County Commissioners  
\_\_\_\_\_  
Named Insured

By: \_\_\_\_\_  
Signature of Named Insured Date

\_\_\_\_\_  
Printed Name and Title of Person Signing:

Endurance American Specialty Ins Co; Ironshore Specialty Insurance Co; Westchester Surplus Lines Insurance Company; Beazley Excess and Surplus Insurance, Inc.; Landmark American Insurance Company; Evanston Insurance Company; Nautilus Insurance Company

\_\_\_\_\_  
Name of Excess and Surplus Lines Carrier

Property  
\_\_\_\_\_  
Type of Insurance

5/1/2025  
\_\_\_\_\_  
Effective Date of Coverage

**Surplus Lines Disclosure and Acknowledgement**

At my direction, Arthur J. Gallagher Risk Management Services, Inc. has placed my coverage in the surplus lines market. As required by Florida Statute 626.916, I have agreed to this placement. I understand that superior coverage may be available in the admitted market and at a lesser cost and that persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Association with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

I further understand the policy forms, conditions, premiums, and deductibles used by surplus lines insurers may be different from those found in policies used in the admitted market. I have been advised to carefully read the entire policy.

Indian River County Board of County Commissioners  
\_\_\_\_\_  
Named Insured

By: \_\_\_\_\_  
Signature of Named Insured Date

\_\_\_\_\_  
Printed Name and Title of Person Signing

Allied World Assurance Company (US)  
\_\_\_\_\_  
Name of Excess and Surplus Lines Carrier

Property  
\_\_\_\_\_  
Type of Insurance

5/1/2025  
\_\_\_\_\_  
Effective Date of Coverage



**Surplus Lines Disclosure and Acknowledgement**

At my direction, Arthur J. Gallagher Risk Management Services, Inc. has placed my coverage in the surplus lines market. As required by Florida Statute 626.916, I have agreed to this placement. I understand that superior coverage may be available in the admitted market and at a lesser cost and that persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Association with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

I further understand the policy forms, conditions, premiums, and deductibles used by surplus lines insurers may be different from those found in policies used in the admitted market. I have been advised to carefully read the entire policy.

Indian River County Board of County Commissioners  
\_\_\_\_\_  
Named Insured

By: \_\_\_\_\_  
Signature of Named Insured Date

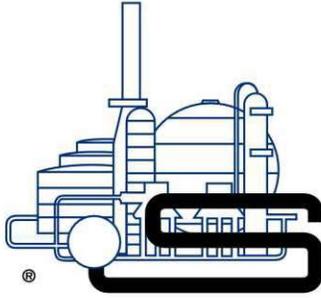
\_\_\_\_\_  
Printed Name and Title of Person Signing

National Fire & Marine Insurance Company  
\_\_\_\_\_  
Name of Excess and Surplus Lines Carrier

Property  
\_\_\_\_\_  
Type of Insurance

5/1/2025  
\_\_\_\_\_  
Effective Date of Coverage





**STARR TECHNICAL RISKS**  
A Division within Starr Companies

**Name: Michael C LeDuc**  
**Title: Vice President/Regional Manager**  
**Phone: 404-720-1968**

**3353 Peachtree Road, NE, Suite 1000**  
**Atlanta, GA 30326**

**RENEWAL QUOTATION**

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**NAMED INSURED: INDIAN RIVER COUNTY BOCC**

**Page 12 of 16**

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**Letter A**

February 14, 2025

Indian River County BOCC  
1800 27th St.  
Vero Beach, FL 32960

Attn: Risk Manager

RE: Commercial Property Insurance Coverage

The Terrorism Risk Insurance Act, as amended ("the Act"), applies to certain Acts of Terrorism committed by an individual or individuals. For a complete definition please review the Act and subsequent amendments.

You provided us with a form stating that we offered you terrorism coverage under the Act, and that you rejected our offer. We also offered, but you rejected, coverage for Acts of Terrorism that are not covered by the Act.

You acknowledge that:

1. Starr Tech<sup>1</sup>, acting on behalf of Starr Surplus Lines Insurance Company, made available to you insurance coverage for Acts of Terrorism as defined in the Act, as well as acts of terrorism not covered by the Act;
2. In exchange for a reduction in premium, you requested that Starr Tech<sup>1</sup> exclude coverage for Acts of Terrorism as defined in the Act, as well as for acts of terrorism not covered by the Act;
3. The enclosed endorsements excluding terrorism coverage will be made part of your policy.

Please sign below to indicate your understanding and acceptance of these terms.

Sincerely,

Michael C. LeDuc  
Vice President/Regional Manager

\_\_\_\_\_  
Signature of Insured

Title: \_\_\_\_\_

CC: Arthur J. Gallagher & Company  
Enc: Terrorism Exclusion Endorsements

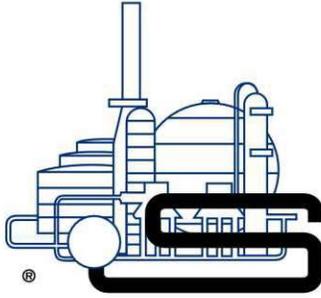
Company: \_\_\_\_\_

Date: \_\_\_\_\_

1/2015

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<sup>1</sup> Starr Technical Risks or Starr Tech is a marketing name used by Starr Underwriting Agency, Inc., which is doing business as Starr Services Insurance Agency, Inc. in California (CA license number: 0D73884) and Starr Insurance Agency, Inc. in Nevada and Utah.



**STARR TECHNICAL RISKS**  
A Division within Starr Companies

**Name: Michael C LeDuc**  
**Title: Vice President/Regional Manager**  
**Phone: 404-720-1968**

**3353 Peachtree Road, NE, Suite 1000**  
**Atlanta, GA 30326**

**RENEWAL QUOTATION**

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**NAMED INSURED: INDIAN RIVER COUNTY BOCC**

**Page 13 of 16**

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**Letter B**

February 14, 2025

Indian River County BOCC  
1800 27th Ave.  
Vero Beach, FL 32960

Attn: Risk Manager

RE: Commercial Property Insurance Coverage

The Terrorism Risk Insurance Act, as amended ("the Act"), applies to certain acts of terrorism committed by an individual or individuals. For a complete definition please review the Act and subsequent amendments.

We provided you with a quote offering terrorism coverage under the Act, and you accepted our offer. We also offered, but you rejected, coverage for acts of terrorism that are not covered by the Act.

You acknowledge that:

1. Starr Tech<sup>1</sup>, acting on behalf of Starr Surplus Lines Insurance Company, made available to you insurance coverage for Acts of Terrorism as defined in the Act, as well as acts of terrorism not covered by the Act;
2. You accepted our offer for coverage under the Act, but in exchange for a reduction in premium, you requested that Starr Tech<sup>1</sup> exclude coverage for acts of terrorism not covered by the Act; and
3. The enclosed endorsement excluding coverage for acts of terrorism not covered by the Act will be made part of your policy.

Please sign below to indicate your understanding and acceptance of these terms.

Sincerely,

Michael C. LeDuc  
Vice President/Regional Manager

\_\_\_\_\_  
Signature of Insured

Title: \_\_\_\_\_

Company: \_\_\_\_\_

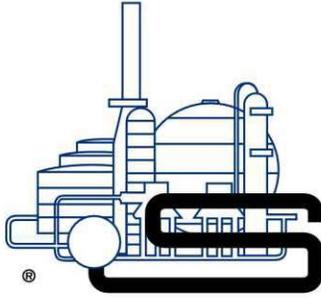
Date: \_\_\_\_\_

CC: Arthur J. Gallagher & Company  
Enc: Terrorism Exclusion Endorsements

1/2015

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<sup>1</sup> Starr Technical Risks or Starr Tech is a marketing name used by Starr Underwriting Agency, Inc., which is doing business as Starr Services Insurance Agency, Inc. in California (CA license number: 0D73884) and Starr Insurance Agency, Inc. in Nevada and Utah.



**STARR TECHNICAL RISKS**  
A Division within Starr Companies

Name: Michael C LeDuc  
Title: Vice President/Regional Manager  
Phone: 404-720-1968

3353 Peachtree Road, NE, Suite 1000  
Atlanta, GA 30326

**RENEWAL QUOTATION**

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**NAMED INSURED: INDIAN RIVER COUNTY BOCC**

**Page 11 of 16**

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POLICYHOLDER DISCLOSURE STATEMENT  
UNDER  
TERRORISM RISK INSURANCE ACT, AS AMENDED

You are hereby notified that under the federal Terrorism Risk Insurance Act of 2002, as amended (the "Act"), you now have a right to purchase insurance coverage for losses arising out of an Act of Terrorism, which is defined in the Act as an act certified by the Secretary of the Treasury in consultation with the Secretary of Homeland Security and the Attorney General of the United States (i) to be an act of terrorism, (ii) to be a violent act or an act that is dangerous to (A) human life; (B) property or (C) infrastructure, (iii) to have resulted in damage within the United States, or outside of the United States in case of an air carrier or vessel or the premises of a U.S. mission and (iv) to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. You should read the Act for the definition of an "Act of Terrorism" and other terms of the Act. The Secretary's decision to certify or not to certify an event as an Act of Terrorism and thus encompassed by this law is final and not subject to review. Coverage is subject to all policy exclusions (including nuclear hazard and war exclusions) and other policy provisions.

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

For your information, coverage provided by this policy for losses caused by an Act of Terrorism may be partially reimbursed by the United States under a formula established by the Act. Under this formula, the United States pays an 80% share of terrorism losses covered by this law exceeding a statutorily established deductible that must be met by the insurer. This deductible is based on a percentage of the insurer's direct earned premiums for the year preceding the Act of Terrorism.

Unless you reject coverage under the Act by so indicating below and returning this Policyholder Disclosure statement to us, you will have accepted Terrorism coverage under the Act at a premium of \$19,085 for a limit of \$60,000,000 part of \$60,000,000.

Please indicate your selection below.

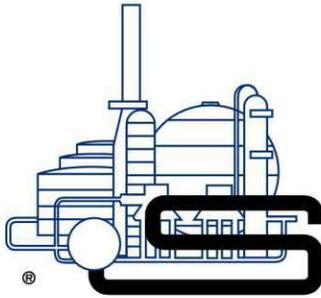
\_\_\_\_\_ I hereby elect to purchase coverage in accordance with the Act.

\_\_\_\_\_ I hereby reject coverage and accept the exclusion in accordance with the Act.

\_\_\_\_\_  
Signature of Insured

\_\_\_\_\_  
Date:

\_\_\_\_\_  
Print Name/Title



# STARR TECHNICAL RISKS

A Division within Starr Companies

Name: Michael C LeDuc  
Title: Vice President/Regional Manager  
Phone: 404-720-1968

3353 Peachtree Road, NE, Suite 1000  
Atlanta, GA 30326

## RENEWAL QUOTATION

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**NAMED INSURED: INDIAN RIVER COUNTY BOCC**

**Page 14 of 16**

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### **TERRORISM EXCLUSION** **(FOR CERTIFIED ACTS OF TERRORISM UNDER THE TERRORISM RISK INSURANCE ACT, AS AMENDED)**

This Policy excludes loss, damage, cost or expense, arising directly or indirectly as a result of a "certified act of terrorism" as defined by the Terrorism Risk Insurance Act of 2002, as amended ("the Act"), and any revisions or amendments thereto, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

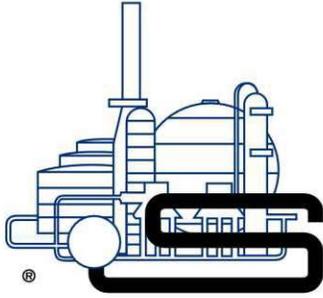
For purposes of this endorsement and in compliance with the Act, "certified act of terrorism" shall mean an act that is certified by the Secretary of the Treasury in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism pursuant to the Act. The criteria contained in that Act for a "certified act of terrorism" include the following:

1. The act resulted in aggregate losses in excess of \$5 million; 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.

However, if an act of terrorism results in a fire and the direct physical loss or damage to property insured hereunder located in any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, each of the United States Virgin Islands and any territory or possession of the United States, that, either pursuant to the Standard Fire Policy or otherwise, prohibits exclusions for acts of terrorism that result in fire, this Company will pay for the loss or damage caused by that fire. Such coverage for fire applies only to direct loss or damage to property insured hereunder and may be limited, in accordance with the Standard Fire Policy to the lesser of the actual cash value of the property at the time of the loss, or the amount which it would cost to repair or replace the property, without allowance for any increased cost of repair or replacement by reason of any ordinance or law, and without any compensation for business interruption, extra expense to continue business activities, or any other coverage for loss or damage other than direct physical loss or damage to the property insured hereunder.

With respect to fire resulting from any one or more acts of terrorism, this Company will not pay any amounts for which this Company is not responsible under the terms of the Act (including subsequent Congressional action pursuant to the Act) due to the application of Section 103 of the Act or any clause that results in a cap on our liability for payments for terrorism losses.

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



# STARR TECHNICAL RISKS

A Division within Starr Companies

Name: Michael C LeDuc  
Title: Vice President/Regional Manager  
Phone: 404-720-1968

3353 Peachtree Road, NE, Suite 1000  
Atlanta, GA 30326

## RENEWAL QUOTATION

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**NAMED INSURED: INDIAN RIVER COUNTY BOCC**

**Page 15 of 16**

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### TERRORISM EXCLUSION

(EXCEPT FOR CERTIFIED ACTS OF TERRORISM UNDER THE TERRORISM RISK INSURANCE ACT, AS AMENDED)

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto, it is agreed that this Policy excludes loss, damage, cost, or expense of whatsoever nature directly or indirectly caused by, resulting from, or in connection with any act of terrorism, other than a certified "act of terrorism" as defined by the Terrorism Risk Insurance Act of 2002, as amended ("the Act"), regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

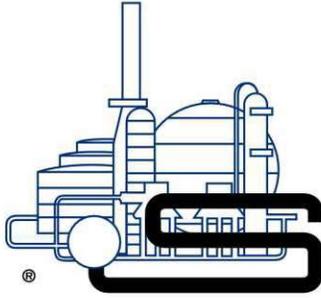
For the purpose of this endorsement, an "act of terrorism" means an act including, but not limited to, the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

However, if an act of terrorism results in a fire and the direct physical loss or damage to property insured hereunder located in any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, each of the United States Virgin Islands and any territory or possession of the United States, that, either pursuant to the Standard Fire Policy or otherwise, prohibits exclusions for acts of terrorism that result in fire, this Company will pay for the loss or damage caused by that fire. Such coverage for fire applies only to direct loss or damage to property insured hereunder and may be limited, in accordance with the Standard Fire Policy to the lesser of the actual cash value of the property at the time of the loss, or the amount which it would cost to repair or replace the property, without allowance for any increased cost of repair or replacement by reason of any ordinance or law, and without any compensation for business interruption, extra expense to continue business activities, or any other coverage for loss or damage other than direct physical loss or damage to the property insured hereunder.

With respect to fire resulting from any one or more certified "acts of terrorism" as defined in the Act, this Company will not pay any amounts for which this Company is not responsible under the terms of the Act (including subsequent Congressional action pursuant to the Act) due to the application of Section 103 of the Act or any clause that results in a cap on our liability for payments for terrorism losses.

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



# STARR TECHNICAL RISKS

A Division within Starr Companies

Name: Michael C LeDuc  
Title: Vice President/Regional Manager  
Phone: 404-720-1968

3353 Peachtree Road, NE, Suite 1000  
Atlanta, GA 30326

## RENEWAL QUOTATION

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**NAMED INSURED: INDIAN RIVER COUNTY BOCC**

**Page 16 of 16**

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### TERRORISM RISK INSURANCE ACT, AS AMENDED, CAP ON LOSSES

With respect to any one or more "certified acts of terrorism" under the TERRORISM RISK INSURANCE ACT of 2002, as amended ("the Act"), the company shall not be liable under this policy for more than the amount that the company would be responsible under the terms of the Act (including subsequent action of Congress) due to the application of any clause which results in a cap of the Company's liability for payment of terrorism losses.

"Certified act of terrorism" means an act that is certified by the Secretary of the Treasury in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism pursuant to the federal Terrorism Risk Insurance Act of 2002, as amended. The federal Terrorism Risk Insurance Act of 2002, as amended, sets forth the following criteria for a "certified act of terrorism":

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

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

# Indian River County Board of County Commissioners

## Surplus Lines Disclosure and Acknowledgement

At my direction, Arthur J. Gallagher Risk Management Services, Inc. has placed my coverage in the surplus lines market. As required by Florida Statute 626.916, I have agreed to this placement. I understand that superior coverage may be available in the admitted market and at a lesser cost and that persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Association with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

I further understand the policy forms, conditions, premiums, and deductibles used by surplus lines insurers may be different from those found in policies used in the admitted market. I have been advised to carefully read the entire policy.

Indian River County Board of County Commissioners

Named Insured

By:

Signature of Named Insured

Date

Printed Name and Title of Person Signing

Starr Surplus Lines Insurance Company

Name of Excess and Surplus Lines Carrier

Property - Utilities

Type of Insurance

5/1/2025

Effective Date of Coverage



**POLICYHOLDER DISCLOSURE  
NOTICE OF TERRORISM INSURANCE COVERAGE**

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

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 AND 80% BEGINNING ON JANUARY 1, 2020; OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

**Acceptance or Rejection of Terrorism Insurance Coverage**

	I hereby elect to purchase terrorism coverage for a premium of <b>\$Per Quote</b>
	I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified Acts of terrorism.

\_\_\_\_\_  
Policyholder/Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Policy Number

**DISCLOSURE NOTICE OF TERRORISM  
INSURANCE COVERAGE AND ELECTION FORM**

RE: INDIAN RIVER COUNTY BOCC % RISK MANAGER

Risk ID. No.: 5776050-1Rev(4)

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

You should know that where coverage is provided by this policy for losses caused by certified acts of terrorism, such losses may be partially reimbursed by the United States Government under a formula established by federal law. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under this formula, the United States Government generally reimburses 85% through 2015; 84% beginning on January 1, 2016; 83% beginning on January 1, 2017; 82% beginning on January 1, 2018; 81% beginning on January 1, 2019 and 80% beginning on January 1, 2020 of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The premium charged for this coverage is provided below and does not include any charges for the portion of loss covered by the federal government under the Act.

You should also know that the Terrorism Risk Insurance Act as amended, contains a \$100 billion cap that limits United States Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses in any one calendar year exceeds \$100 billion. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

**SELECTION OR REJECTION OF TERRORISM INSURANCE COVERAGE**

**PLEASE ENTER "X" IN ONE OF THE BOXES BELOW AND SIGN AND DATE WHERE INDICATED BELOW.**

**Alaska, Florida, Georgia and Oklahoma Applicants:** Please be advised that in the event a policy is purchased, the policy premium will include a 1% surcharge for Terrorism Coverage unless you elect to decline Terrorism Coverage. You need to enter an "X" below if you wish to decline Terrorism Coverage.

	I hereby elect to purchase the Terrorism Coverage required to be offered under the Act. I understand that my policy premium will include a 1% surcharge for this coverage.
	I decline to purchase the Terrorism Coverage required to be offered under the Act. I understand that my policy will be endorsed to exclude the Terrorism Coverage required to be offered under the Act.

\_\_\_\_\_  
Name of Applicant

\_\_\_\_\_  
Title (Officer, partner, etc.)

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

SIGNING this Disclosure Notice does not bind the Applicant or the Insurer to complete the insurance.

# Indian River County Board of County Commissioners

## Surplus Lines Disclosure and Acknowledgement

At my direction, Arthur J. Gallagher Risk Management Services, Inc. has placed my coverage in the surplus lines market. As required by Florida Statute 626.916, I have agreed to this placement. I understand that superior coverage may be available in the admitted market and at a lesser cost and that persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Association with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

I further understand the policy forms, conditions, premiums, and deductibles used by surplus lines insurers may be different from those found in policies used in the admitted market. I have been advised to carefully read the entire policy.

Indian River County Board of County Commissioners  
\_\_\_\_\_  
Named Insured

By: \_\_\_\_\_  
Signature of Named Insured Date

\_\_\_\_\_  
Printed Name and Title of Person Signing

Evanston Insurance Company  
\_\_\_\_\_  
Name of Excess and Surplus Lines Carrier

Inland Marine  
\_\_\_\_\_  
Type of Insurance

5/1/2025  
\_\_\_\_\_  
Effective Date of Coverage

# **Voyager Indemnity Insurance Company**

A Stock Insurance Company

260 Interstate North Circle, SE, Atlanta, Georgia 30339 • (800) 852-2244

## **PRIVATE COMMERCIAL FLOOD INSURANCE POLICY REPLACEMENT COST ENDORSEMENT**

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

In consideration of additional premium charged and subject to all **policy** terms, conditions and exclusions, the **policy** is amended as follows.

**SECTION VII – GENERAL CONDITIONS, Item W)** is deleted and replaced as follows:

### **W) LOSS SETTLEMENT**

We will pay the least of the following amounts after application of the deductible:

- 1) The applicable amount of insurance under this **Policy**.
- 2) If the damaged property is not repaired or replaced, **actual cash value**; or
- 3) If the damaged property is repaired or replaced, the amount it would cost to repair or replace the property with material of like kind and quality, without any deduction for depreciation.

**You** may make a claim for the loss covered by this **Policy** on an **actual cash value** basis and, within 180 days from payment of that loss, make a claim for any additional amount payable under 3) above. In no event will the amount payable exceed the limits of liability shown on the **declarations page**.

**ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.**

# Voyager Indemnity Insurance Company

A Stock Insurance Company  
260 Interstate North Circle, SE, Atlanta, Georgia 30339 • (800) 852-2244

## PRIVATE COMMERCIAL FLOOD INSURANCE POLICY MULTIPLE BUILDING SCHEDULED POLICY ENDORSEMENT

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

In consideration of the premium charged and subject to all **Policy** terms, conditions and exclusions, the **Policy** is amended as follows:

1. The **Policy** is hereby amended to allow for multiple buildings to be insured under the **Policy**. In furtherance thereof:
  - a. The definition of **Policy** under **SECTION II- DEFINITIONS, 18)** is hereby deleted in its entirety and replaced with the following:
    - 18) **Policy**. The entire written contract between **you** and **us**, also referred to as the **Private Commercial Flood Insurance Policy (PCFIP)**. It includes:
      - a) This printed form;
      - b) The **Application and Declarations Page**;
      - c) Any endorsement(s) that may be issued; and
      - d) Any renewal certificate indicating that coverage has been instituted for a new **Policy** and new policy term.

This **Policy** insures each **building** which **you** specifically described in the **application** and which is listed on the **Declarations Page** or any schedule thereto.
  - b. All coverage parts set forth in **Section III – Property Covered** shall apply separately to each **building** insured under this **Policy**.
  - c. A separate deductible and limit of liability shall apply to each **building** as listed next to each such **building** on the **Declarations Page** or any schedule thereto. Each **building** shall be treated individually for purposes of determining a loss and applying the appropriate deductible and limit of liability for such loss.

**ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.**

# **Voyager Indemnity Insurance Company**

A Stock Insurance Company

260 Interstate North Circle, SE, Atlanta, Georgia 30339 • (800) 852-2244

## **PRIVATE COMMERCIAL FLOOD INSURANCE POLICY**

### **MINIMUM EARNED PREMIUM ENDORSEMENT**

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

Notwithstanding any terms of the **Policy** to the contrary, if this **Policy** is cancelled by **you**, a minimum of 25% of the total premium set forth on the **Declarations Page** shall be deemed earned premium which **we** shall be entitled to retain and shall not be refunded to **you**.

If **we** cancel this **Policy** because of **your** failure to timely pay the premium for this **Policy** in full or, if applicable, any installment thereof, such a cancellation shall be deemed a cancellation of this **Policy** by **you** and a minimum of 25% of the total premium set forth on the **Declarations Page** shall be deemed earned and immediately due and payable by **you**.

If **we** cancel this **Policy** for any other reason, the earned premium shall be calculated pro rata and the minimum earned premium set forth above shall not apply.

**ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN THE SAME.**

## Surplus Lines Disclosure and Acknowledgement

At my direction, ARTHUR J GALLAGHER RISK MGT SVCS INC has placed my coverage in the surplus lines market.

As required by Florida Statute 626.916, I have agreed to this placement. I understand that superior coverage may be available in the admitted market and at a lesser cost and that persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Association with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

I further understand the policy forms, conditions, premiums, and deductibles used by surplus lines insurers may be different from those found in policies used in the admitted market. I have been advised to carefully read the entire policy.

Indian River County Board of County Commissioners

Named Insured

By:

Signature of Named Insured

Date

Printed Name and Title of Person Signing

VOYAGER INDEMNITY INSURANCE COMPANY

Name of Excess and Surplus Lines Carrier

COMMERCIAL FLOOD

Type of Insurance

05-01-2025

Effective Date of Coverage

FBS0001678

Policy Number

## Surplus Lines Disclosure Form Instructions

This form is designed to provide guidance based on the statutory requirements for such form and it has not been approved by the Florida Department of Financial Services. This is a suggested form; however the law requires that the following language be included in the form and that the insured sign the form:

"I have agreed to the placement of coverage in the surplus lines market. I understand that superior coverage may be available in the admitted market and at a lesser cost and that persons insured by surplus lines carriers are not protected under the Florida Insurance Guaranty Act with respect to any right of recovery for the obligation of an insolvent unlicensed insurer."

The statute does not require the retail/producing agent to sign the form. However, the retail/producing agent should keep the original signed form in the insured's file in the event of a future E&O claim. The statute clearly states that if the form is signed by the insured that the insured is presumed to have been informed and to know that other coverage may be available and that the retail/producing agent has no liability for placing the policy in the surplus lines market.

Some surplus lines brokers may ask for copies of these forms, but they are not required by statute to obtain or maintain these forms. Retail/producing agents may choose to comply with their requests for copies of the forms, but agents and brokers should note that the Florida Surplus Lines Service Office will not be looking for copies of these forms during compliance reviews of the files of surplus lines brokers. Only when a surplus lines broker acts in both a retail/producing agent capacity and a surplus lines broker capacity on a given risk/policy should the broker maintain a copy of this form.

### Surplus Lines Disclosure and Acknowledgement

At my direction, Arthur J. Gallagher Risk Management Services, Inc. has placed my coverage in the surplus lines market. As required by Florida Statute 626.916, I have agreed to this placement. I understand that superior coverage may be available in the admitted market and at a lesser cost and that persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Association with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

I further understand the policy forms, conditions, premiums, and deductibles used by surplus lines insurers may be different from those found in policies used in the admitted market. I have been advised to carefully read the entire policy.

Indian River County Board of County Commissioners

Named Insured

By:

Signature of Named Insured

Date

Printed Name and Title of Person Signing

Underwriters at Lloyd's, London

Name of Excess and Surplus Lines Carrier

Public Entity Package

Type of Insurance

5/1/2025

Effective Date of Coverage





POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, as defined in Section 102(1) of the Act, as amended: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 80% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

- Options for coverage selection: \$N/A, \$1,625, and a statement about excluding terrorism coverage from the policy.

Signature lines for Policyholder/Applicant's Signature (Ambridge Partners LLC), Print Name, Date, Policy Number (Indian River County BOCC), and Named Insured.

# FLORIDA UNINSURED MOTORISTS COVERAGE SELECTION OF LOWER LIMITS, ELECTION OF NON-STACKED COVERAGE, REJECTION OF COVERAGE – FOR USE ONLY WITH NEW BUSINESS

**YOU ARE ELECTING NOT TO PURCHASE CERTAIN VALUABLE COVERAGE WHICH PROTECTS YOU AND YOUR FAMILY OR YOU ARE PURCHASING UNINSURED MOTORIST LIMITS LESS THAN YOUR BODILY INJURY LIABILITY LIMITS WHEN YOU SIGN THIS FORM. PLEASE READ CAREFULLY.**

<b>Policy Number:</b>	<b>Policy Effective Date:</b>
<b>Company:</b>	<b>Producer:</b>
<b>Applicant/Named Insured:</b>	

Florida law permits you to make certain decisions regarding Uninsured Motorists Coverage provided under your policy. This document describes this coverage and various options available.

You should read this document carefully and contact us or your agent if you have any questions regarding Uninsured Motorists Coverage and your options with respect to this coverage.

This document includes general descriptions of coverage. However, no coverage is provided by this document. You should read your policy and review your Declarations Page(s) and/or Schedule(s) for complete information on the coverages you are provided.

Uninsured Motorists Coverage provides for payment of certain benefits for damages caused by owners or operators of uninsured motor vehicles because of bodily injury or death resulting therefrom. Such benefits may include payments for certain medical expenses, lost wages, and pain and suffering, subject to limitations and conditions contained in the policy. For the purpose of this coverage, an uninsured motor vehicle may include a motor vehicle as to which the bodily injury limits are less than your damages.

Florida law requires that automobile liability policies include Uninsured Motorists Coverage at limits equal to the Bodily Injury Liability Coverage (split limits) or Combined Single Limit for Liability Coverage in your policy, unless you select a lower limit offered by the company or reject Uninsured Motorists Coverage entirely.

Please indicate by initialing below whether you entirely reject Uninsured Motorists Coverage or whether you select this coverage at limits lower than the Bodily Injury Liability Coverage or Combined Single Limit for Liability Coverage of your policy.

<b>(Initials)</b> _____	<b>I reject Uninsured Motorists Coverage entirely.</b>			
_____	<b>I reject Bodily Injury Uninsured Motorists Coverage at limits equal to my Bodily Injury Liability Coverage (split limits) or Combined Single Limit for Liability Coverage and I select the following lower limits.</b>			
<b>(Choose one):</b>				
<b>(Initials)</b> _____	<b>Split Limits</b>	<b>OR</b>	<b>(Initials)</b> _____	<b>Combined Single Limit</b>
_____	\$ 10,000/20,000		_____	\$ 20,000
_____	25,000/50,000		_____	50,000
_____	50,000/100,000		_____	100,000
_____	100,000/300,000		_____	250,000
_____	250,000/500,000		_____	300,000
_____	500,000/1,000,000		_____	350,000
_____	\$ _____		_____	500,000
	<b>(Other)</b>		_____	1,000,000
			_____	\$ _____
				<b>(Other)</b>

If your policy is a personal auto policy or, if your policy is a commercial auto policy and you are designated as an individual in the Declarations, your policy will include stacked Uninsured Motorists Coverage unless you reject Uninsured Motorists Coverage entirely or you select non-stacked Uninsured Motorists Coverage. If your policy is a commercial auto policy and you are designated as other than an individual in the Declarations, your policy will include non-stacked Uninsured Motorists Coverage, unless you reject Uninsured Motorists Coverage entirely.

**ELECTION OF NON-STACKED COVERAGE IF YOU ARE AN INDIVIDUAL  
(Do not complete if you have rejected Uninsured Motorists Coverage.)**

If your policy is a personal auto policy or, if your policy is a commercial auto policy and you are designated as an individual in the Declarations, your policy will include stacked Uninsured Motorists Coverage. You have the option to purchase, at a reduced rate, non-stacked (a limited type of) Uninsured Motorists Coverage. Subject to the provisions of the policy, and except as provided in the following sentence, non-stacked Uninsured Motorists Coverage generally does not allow an insured to combine or stack one applicable Uninsured Motorists Coverage limit with other applicable Uninsured Motorists Coverage limit(s) for the same loss. However, if there is other applicable insurance available under one or more policies or provisions of coverage, any recovery for loss suffered by you or any family member residing with you while occupying a vehicle not owned by you or any such family member may not exceed the sum of:

1. The limit of liability for Uninsured Motorists Coverage applicable to the vehicle you or any such family member was occupying at the time of the accident; and

2. The highest limit of liability for Uninsured Motorists Coverage applicable to any one vehicle under any one policy affording coverage to you or any such family member.

If you do not elect to purchase the non-stacked type of Uninsured Motorists Coverage, and if you do not reject Uninsured Motorists Coverage entirely, your policy will include stacked Uninsured Motorists Coverage. Subject to the provisions of the policy, stacked Uninsured Motorists Coverage generally allows an insured under a personal auto policy or you or a family member under a commercial auto policy to combine or stack one applicable Uninsured Motorists Coverage limit with other applicable Uninsured Motorists Coverage limit(s) for the same loss. For example, under stacked Uninsured Motorists Coverage, you or a family member may add together the Uninsured Motorists Coverage limits for each vehicle which has such coverage under your policy.

**(Initials)**

\_\_\_\_\_ **I elect the non-stacked form of Uninsured Motorists Coverage.**

I understand and agree that selection of any of the above options applies to my liability insurance policy and future renewals or replacements of such policy which are issued at the same Bodily Injury Liability limits. If I decide to select another option at some future time, I must let the Company or my agent know in writing.

\_\_\_\_\_  
**Applicant's/Named Insured's Signature**

\_\_\_\_\_  
**Date**



**AMBRIDGE PARTNERS, LLC  
(FORMERLY BRIT GLOBAL SPECIALTY USA)**

**AMBRIDGE PUBLIC ENTITY & NON-PROFIT  
THIRD PARTY CLAIMS ADMINISTRATOR CLAIM HANDLING GUIDELINES**

You have been selected by the Insured of the Policy issued through Ambridge Partners, LLC (Ambridge) as the Third Party Claims Administrator (TPA) for their claims/losses. This document provides guidance on how to report and handle claims consistent with the policy issued. Please ensure that you have received and reviewed the Policy; the policy language contained therein is controlling to the claim you are administering. If the Insured is permitted, solely through Policy terms, to self-administer claims, these guidelines apply equally to the Insured for claims handling for all claims. The self-administrator is deemed to be the Third Party Claims Administrator for ease of reference throughout these guidelines.

**TABLE OF CONTENTS**

- A. Reporting
- B. Reserving
- C. Requests for Settlement Authority
- D. Use of Panel Counsel
- E. Defense Counsel Billing Guidelines
- F. Use and Assignment of Experts
- G. Medicare, Medicaid and SCHIP Extension Act of 2007 Reporting

Exhibit A: Captioned Report, Settlement Authority Request & Pre-Trial Report

Exhibit B: Defense Counsel 90-Day Litigation Loss Report

Exhibit C: Proposed Budget Form

Exhibit D: First Notice of Loss Form – Liability

Exhibit E: First Notice of Loss Form – Workers' Compensation

Exhibit F: First Notice of Loss Form – Property



## A. REPORTING

All reports and updates, along with supporting documents, should be sent electronically to [PENPClaims@ambridge-group.com](mailto:PENPClaims@ambridge-group.com).

Exhibits are provided for reference. Ambridge will accept alternative report formats provided such formats are comparable and contain all the information outlined in the applicable exhibits attached to these guidelines.

### 1. FIRST NOTICE OF LOSS REPORTING

Reporting is required for any loss involving the criteria below. **Please note some criteria requires reporting to Ambridge, whether or not a claim for damages has been made.**

The applicable policy may contain different reporting criteria depending on the policy version. Always refer to the policy if any questions.

Losses should be reported immediately, but in no case later than 30 days following the loss meeting the criteria below. Email [PENPClaims@ambridge-group.com](mailto:PENPClaims@ambridge-group.com) and include FNOL in subject line of email. See **EXHIBIT D/E/F: First Notice of Loss Form**.

The cost of which is likely to result in payment by Ambridge under the applicable policy;
All claims reserved at 50% or more of the Self Insured Retention;
All claims where there is a trial, binding arbitration or binding mediation date within 90 days;
Catastrophic Injuries (including Fatalities, Paraplegia, Quadriplegia, Severe Burns, Significant Brain Injury, Amputation of Major Extremity);
Sexual Abuse: Within 180 consecutive days following the discovery of any actual, attempted or pending alleged acts of sexual abuse;
Discrimination or Violation of Civil Rights claims where the claim is reserved at 50% or more of the Self Insured Retention or within 90 days of a trial date, whichever is sooner;
Third Party claims involving Law Enforcement Activities;
Act or series of acts of Terrorism;
Any claims where there is a question as to whether there will be coverage under the policy.

### 2. 30-day report: INITIAL CAPTIONED REPORT

- If Ambridge advises that it will monitor a loss, an Initial Captioned Adjusters Report shall be completed by the handling TPA adjuster.
- If Ambridge has advised that the Ambridge file is being closed, the TPA must notify Ambridge subsequently if the reserves reach 50% or greater of the Self Insured Retention. If Ambridge advises that it will re-open the Ambridge file for further monitoring, an updated Initial Captioned Adjusters Report must be provided within 30 days.
- See **EXHIBIT A: Form for Captioned Report, Settlement Authority Request and Pre-Trial Report**.



- The report is to be completed based on the information that is known at that time. If information has yet to be obtained, the report should outline an explanation, and a timeline for obtaining the information. The first captioned report should be provided to Ambridge within 30 days of the initial FNOL reporting of the claim, or as agreed to by Ambridge. The report should include current financials inclusive of pending reserves.

### **3. 90-day report(s): SUBSEQUENT CAPTIONED REPORT(S)**

- The Initial Captioned Adjusters Report should be updated with current information every 90 days (or sooner if developments warrant). All Subsequent Captioned Reports should be sent directly to the assigned Ambridge claims handler and be identified by the assigned Ambridge claim number.
- Do not send medical records or bills (unless specifically requested), blank discovery, or non-substantive pleadings.
- Ambridge must be notified immediately of all subsequent reserve increases made after the TPA submits an Initial Captioned Adjusters Report. The Subsequent Captioned Report should be utilized to advise Ambridge of these changes.
- See **EXHIBIT A: Form for Captioned Report, Settlement Authority Request and Pre-Trial Report.**

### **4. LITIGATION REPORTS**

- If the claim is in litigation, Ambridge requires assigned counsel provide an initial proposed legal budget and a current ATLP/Litigation Loss report with updates every 90 days (as needed).
- See **Exhibit B: ATLP/Litigation Loss Form and Exhibit C: Proposed Budget Form.**

### **5. REPORTING REQUIREMENTS FOR MULTIPLE LINES / CLASH LOSSES**

- The adjuster should be aware that the Insured's Self Insured Retention for any single line of coverage under the policy is written on an "each and every" basis. Further, the policy may have a "Clash Coverage" or "Multiple Lines Loss Protection" feature that may apply when a single occurrence or event results in claims under more than one line of coverage under the policy.
- Thus, it is important to recognize that if the total incurred for the total number of claims within any one line of coverage meets the 50% of SIR reporting threshold, ALL claims within that line of coverage need to be reported.
- Further, in the event that one occurrence results in claims under multiple lines of coverage under the policy, and any one claim meets the 50% of SIR reporting requirement, ALL claims insured under the Policy arising from the occurrence must be reported.

### **6. QUARTERLY LOSS RUN REPORTING**

- You are required to provide the following reports quarterly no later than the 45th day after the end of each calendar quarter or upon the Underwriters' request:
  - Loss Run listing all ground up claims, suits or occurrences
  - Loss Fund erosion



- Corridor Retention erosion
- Reports should be provided in an agreed format and sent to [PENPlossruns@ambridge-group.com](mailto:PENPlossruns@ambridge-group.com)
- This reporting obligation continues until ninety (90) days after all losses are handled to their conclusion.
- Please note that if you are handling run-off losses previously handled by another TPA (also known as “run-in” claims), all data from the prior TPA needs to be included.
- **Please note that quarterly loss run reporting is NOT considered First Notice of Loss and/or claim reporting under the policy.**

## **B. RESERVING**

- As the Insured’s TPA, you are responsible for timely and accurate reserving throughout the life of the claim file.
- All claims must be reserved ground-up to reflect the most probable final outcome, based on liability and damages analysis, including exposure above the SIR into Ambridge’s layer.
- Claim reserves are not to be capped at the Insured’s SIR level.

## **C. REQUESTS FOR SETTLEMENT AUTHORITY**

- No claim can be settled into Ambridge’s layer without Ambridge’s prior written consent.
- No offer can be made for settlement into Ambridge’s layer without Ambridge’s prior consent.
- Settlement authority requests should be made at least 60 days in advance of mediation, arbitration, pre-trial conferences, etc.
- See **Exhibit A** for the Settlement Authority Form.
- Any settlement into Ambridge’s layer without Ambridge’s prior written consent is a material breach of the Insured’s policy terms and conditions and may impact reimbursement under the policy.

## **D. USE OF PANEL COUNSEL**

Ambridge strongly encourages the use of its panel counsel by the Insured to defend any claim or suit whether or not the cost of which is likely to result in payment by underwriters under this Policy. Contact Ambridge for the most current Ambridge Panel Counsel List. TPA should explain to the Insured the advantages to using Ambridge’s panel counsel, including but not limited to:

- Panel counsel’s reduced hourly rate that was negotiated by Ambridge which will likely result in a significant savings to Insured;
- Panel counsel’s expertise in investigating, handling, defending and resolving the claim or suit involving the Insured;



- Panel counsel's commitment to follow the Ambridge Billing Guidelines which are designed to reduce the costs and litigation expenses of claims and suits;
- Ambridge's use of a third-party vendor, LegalX, (at no cost to the Insured) to review and audit panel counsel's invoices to ensure billings are reasonable and in compliance with Ambridge's Billing Guidelines; and
- Panel counsel's use of a case budget designed to allow the Insured and Ambridge to monitor and project the anticipated costs and expenses with respect to investigating, handling, defending and resolving a claim or suit.

## E. DEFENSE COUNSEL BILLING GUIDELINES

TPA must review and ensure that all expenses, including legal bills, are reasonable and necessary and in billing format that is in accordance with all statutory, regulatory and accepted industry standards and practices including, but not limited to the following:

- **Billing Rates** – The billing rates charged by outside counsel should be reasonable and commensurate with the nature and complexity of the claim or suit.
- **Increments/Requirements** - Outside counsel should bill time in 1/10<sup>th</sup> of an hour increments. Invoices must identify the matter by claimant and must itemize separately each activity performed by each attorney and paralegal with a single specific description of the service rendered and the amount of time spent on each service. Line items listing more than one activity (block billing) are not acceptable. All invoices must include a timekeeper's summary which lists for each timekeeper: full name, title/rank, and total hours billed by the timekeeper on that invoice.
- **Intra-office Conferences** – The TPA should not pay for fees associated with extensive intra-office conferences, file memoranda or intra-office conferences providing educational or administrative directions to staff.
- **Multiple Attorney Attendance** – Absent a compelling reason and advanced approval, the TPA should pay outside counsel for only one attorney attending depositions, meetings, court appearances, trials, arbitrations, mediations or other litigation-related events
- **Use of Appropriate Personnel** – Use of associates and paralegals are expected where appropriate. The TPA should only pay for personnel appropriate for a particular task.
- **Research** – The TPA should retain counsel who are specialists in their fields. Accordingly, outside counsel is expected to be well-versed in the current law and procedure relative to their specialty. The TPA should not pay for research in connection with substantive or procedural issues that are typical or routine to the specialty. The TPA should only pay for research relating to issues that are novel or unique to the case or to update prior work that will benefit the case.
- **Duplication of Efforts** – Outside Counsel should not duplicate research, drafting or other written work product that has been previously performed but should take maximum advantage of model documents and appropriate documents from prior similar matters and the TPA should not pay counsel for any such duplication.
- **Case Staffing** – The TPA must ensure that outside counsel staffs the case to maximize efficiency, eliminate redundancy and reduce excessive costs; for example, the TPA shall not pay for partner time when an associate or paralegal can properly handle a particular matter or task.



## **F. USE AND ASSIGNMENT OF EXPERTS**

- If a claim investigation requires the use of an expert (i.e. engineering, construction, cause and origin, etc.), written authorization must be obtained from Ambridge prior to engaging the expert in order to assure that the cost will be considered part of Ultimate Net Loss (see General Policy Definitions). Authorizations will be contingent upon supporting documentation regarding necessity of expert.
- Ambridge will make every reasonable effort to accommodate requests where the need can be supported.
- If the need for an expert is an emergent and/or outside regular business hours, authorization can be obtained by contacting your Ambridge claim contact.
- In the event of an emergency need for an expert outside regular business hours and contact with Ambridge claims team was not successful within 24 hours of the initial attempt, the adjuster should proceed with the assignment.

## **G. IMPORTANT INFORMATION REGARDING MANDATORY REPORTING UNDERSECTION 111 OF THE MEDICARE, MEDICAID AND SCHIP EXTENSION ACT OF 2007**

Pursuant to the terms of the policy between Underwriters and the Named Insured, it is Underwriters interpretation of Section 111 of the MMSEA that the Insured is the Responsible Reporting Entity (RRE) for any claims made against the Insured that may be covered under the policy. Therefore, compliance with the Act in regard to RREs rests with the Insured. If the TPA is designated by the Insured as the party responsible for making reports on behalf of the Insured under the act for claims that fall within the Self-Insured Retention, it is Underwriters position that the TPA has that same duty for claims in excess of the Self-Insured Retention.



## EXHIBIT A: Form for Captioned Report, Settlement Authority Request and Pre-Trial Report

### Ambridge Partners, LLC

This captioned report shall be completed and provided in initial form 30 days following first reporting to Ambridge. This report shall be revised to include pertinent updated information every subsequent 90 days or more frequently if needed.

This form shall also be used for Settlement Authority Requests and should be provided a minimum of 60 days prior to the need for such authority which may include mediation, settlement conference or arbitration.

A Pre-Trial report shall be provided no later than 60 days before the pending trial date and should include a copy of defense counsel's Pre-Trial report.

Insured	List Named Assured, any "Member" entity and/or the department within the Named Assured/"Member"	
Claimant/ Plaintiff(s)	Name of each claimant, age, involvement in the loss (i.e. if auto whether the operator, passenger, pedestrian, etc.)	
Date of Incident	The date the event/accident occurred	
Date Claim First Made to Insured	Date that the Assured first received any type of notice that a claim was being made against them	
Date Claim First Made to TPA	Date the TPA was first advised by the Assured of the loss	
Coverage	Policy number; effective dates; the line(s) of coverage applicable to the loss; the SIR applicable; and Underwriters' excess limits. If applicable, information on any other coverage should also be provided.	
Ambridge Claim Number		



Description of Loss	Full details of how the accident/event occurred, and what investigation has been completed to date	
Liability	Assessment of liability including chances of verdict against Ambridge insured and why. If co-defendants are in the case, include assessment of apportionment of liability and include coverage/carrier information if known. Include any immunities/damage caps that may apply. Include the negligence scheme in the applicable venue (joint and several, pure or modified comparative negligence/fault, or strict contributory negligence). If plaintiff faces comparative or contributory fault, assess their portion of contribution.	
Injuries/Damages	Details on injury to each claimant, age, occupation, medical expense, wage claim information, MIB/CIB report information, disability if any, future treatment. Unless specifically requested, please do not send medical records, bills, discovery responses, or non-substantive pleadings: summaries of these documents should be provided in the alternative. If applicable, also include evaluation of any additional damages including punitive damages, fee shifting or any other special or statutorily allowed recovery.	
Venue	Include venue where matter is pending and any issues of note regarding the venue's jury pool/verdict history (conservative/liberal?)	



Litigation/Disputed Issues	If not provided prior, include a copy of complaint. Include: defense counsel (if multiple defendants include all defense counsel and who they are defending); plaintiff's counsel and background/reputation. Attach a copy of defense counsel's most recent evaluation report if available which should include counsel's evaluation, litigation plan and budget	
Pending Trial, Mediation, Arbitration Dates	If case in suit advise of these dates as soon as they are learned	
Demand/Offer	Advise of demands/offers and if there are any time limits on the demands by the claimant. Include comments on whether the assured has been contacted for authority within the SIR and whether granted/denied (with explanation).	
Settlement Recommendation and request for authority	Please include the specific dollar value for recommendation supported by rationale. Please attach pertinent legal correspondence to this report if applicable	
Plan of Action	Current recommended plan for case outcome/resolution including estimated timeframe for completion	

**CURRENT PENDING RESERVES:**

Reserve Type	Paid to Date	Outstanding Reserve	Total Incurred
Expense			
Loss			
Total			
Total Reserve Rationale (Please explain basis for present reserves)			



**Additional Section to be completed for Pre-Trial report:**

<p>Trial Information</p>	<ul style="list-style-type: none"> <li>• Date, Time and Address of Trial</li> <li>• Anticipated Length of Trial</li> <li>• Trial Cost (should be same as the Trial Budget)</li> <li>• Ambridge’s Trial Attorney(s) (Lead and Second-Chair)</li> <li>• Assessment of Plaintiff’s Trial Attorney and Co-Defendant’s Attorney F. Assessment of Venue, Judge and Probable Jury Pool</li> </ul>	
<p>Summary Relevant Facts</p>	<ul style="list-style-type: none"> <li>• Summary of Relevant Facts Admissible at Trial (both favorable and unfavorable)</li> <li>• Summary of Liability Expert Opinions</li> <li>• Status of Any Remaining Fact Depositions (including evidence depositions)</li> </ul>	
<p>Trial Preparation and Motion Practice</p>	<ul style="list-style-type: none"> <li>• Status of Motions for Summary Judgment (if not filed or ruled upon, provide chances of prevailing)</li> <li>• Status of Motions <i>in Limine</i> By All Parties</li> <li>• Summary of All Remaining Trial Preparation</li> </ul>	
<p>Jury Verdict Assessment/Research</p>	<ul style="list-style-type: none"> <li>• Probable Verdict Range If Verdict for Plaintiff (explain any deviation from opinions previously provided)</li> <li>• Breakdown of Damages Expected to be Awarded</li> <li>• Jury verdict search results if applicable</li> </ul>	
<p>Miscellaneous issues</p>	<ul style="list-style-type: none"> <li>• Discuss any other relevant issues not covered above (including client relation issues, publicity issues, coverage issues, tender of defense and indemnity issues)</li> </ul>	
<p>Settlement Status</p>	<p>Does Counsel Recommend Settlement – Why or Why Not?</p> <ul style="list-style-type: none"> <li>• Status of Settlement Negotiations</li> <li>• Hurdles to Any Settlement</li> <li>• Offer of Judgment Available and if so, recommended amount?</li> </ul>	
<p>Appeal</p>	<ul style="list-style-type: none"> <li>• Anticipated Appealable Issues and Likelihood of Prevailing</li> <li>• Expected Date of Appeal Resolution</li> <li>• Post Judgment Interest Implications</li> </ul>	

Submitted By: \_\_\_\_\_

Date: \_\_\_\_\_



## EXHIBIT B: ATLP Form

### Defense Counsel 90-Day Litigation Loss Report

Case Synopsys/Summary	Nature of Claim/Causes of Action. Denote each specific theory that is pled and include the defendant it is pled against.	
Venue Analysis		
Status of Litigation	Include specifics as to where the case is pending with respect to discovery; include aspects of discovery completed and those that remain outstanding.	
Trial Date	Note whether date is scheduled or estimated.	
Arbitration Date	Note whether date is scheduled or estimated.	
Settlement Conference	Note whether date is scheduled or estimated.	
Damages	Discuss each injury or element of damages alleged to have been incurred. Include an analysis of causation with each.	
Medical expenses incurred	Include past, present and future expenses.	
Wage Loss	Include past, present and future wage loss. Include plaintiff's pre-incident annual income.	
Non-economic damages	Including punitive damages and/or multiplication of damages if applicable.	
Wrongful Death damages	(If applicable) Including discussion of applicable statutes.	



<p>Attorney's fees</p>	<p>Note whether cause of action allows for recovery of plaintiff's fees and include estimates of amounts recoverable.</p>	
<p>Jury Verdict Assessment</p>	<p>Assess the projected likelihood of defense outcome including the impact of any relevant dispositive motions.</p> <p>In the event of a Plaintiff verdict; assess the likely outcomes:</p> <ol style="list-style-type: none"> <li>1. Low range Likelihood of verdict in the Low range estimate</li> <li>2. Middle range Likelihood of verdict in the Middle estimate</li> </ol> <p>High range Likelihood of verdict in at the High estimate.</p>	
<p>Settlement Evaluation/Resolution Plan</p>	<p>Include assessment of settlement value and basis for same.</p>	



## EXHIBIT C: PROPOSED BUDGET

Attorneys	Roles	Total Hours

Current Budget	
Evaluation/Investigation	
Litigation: Pleadings/Discovery/Motion Practice	
Trial	
Appeal	
Dispositive Motions	
Alternative Dispute Resolution	
Miscellaneous Expenses	
<b>Totals (\$USD)</b>	

<b>Budget</b>	
<b>Budget Time Frame</b>	<b>Dates: 0/0/00 to 0/0/00</b>



<b>Evaluation/Investigation</b>	
<b>Summary of Legal Services</b>	<b>Total hours</b>
Fact Investigation/Development	
Analysis/Strategy/Quarterly reporting	
Initial Experts/Consultants review and intake (pre-discovery)	
Budgeting	
Private Investigators/Social Media investigation and consultation	
Mock Trial/Focus Group	
Other	
<b>TOTAL HOURS/FEES (\$USD)</b>	

<b>Litigation: Pleadings/Discovery/Motion Practice</b>	
<b>Summary of Legal Services</b>	<b>Total hours</b>
Pleadings/ Prelim Injunction/Provisional Remedies	
Court Mandated Conferences	
Other Written Motions/Submissions	
Written Discovery/Interrogatories	
Document Production	
Party Depositions	



Witness Depositions	
Expert Discovery/Depositions	
Discovery Motions	
Discovery On-Site Inspections	
Other	
<b>TOTAL HOURS/FEEES (USD)</b>	

Trial	
Summary of Legal Services	Total hours
Fact Witness Prep	
Expert Witnesses Prep	
Jury Consultants – Consult and Prep	
Written Motions/Submissions	
Trial Preparation and Exhibits	
Trial and Hearing Attendance	
Post-Trial Motion/Submissions	
Litigation Support Vendors	
Other	
<b>TOTAL HOURS/FEEES (USD)</b>	



<b>Appeal</b>	
<b>Summary of Legal Services</b>	<b>Total hours</b>
Pre-Appeal Analysis Report	
Appellate Proceedings/Motions Practice	
Appellate Briefs	
Oral Argument	
Other	
<b>TOTAL HOURS/FEEES (\$USD)</b>	

<b>Dispositive Motions</b>	
<b>Summary of Legal Services</b>	<b>Total hours</b>
Dispositive Motions	
Class Action Certification and Notice	
Other	
<b>TOTAL HOURS/FEEES (\$USD)</b>	

<b>Alternative Dispute Resolution</b>	
<b>Summary of Legal Services</b>	<b>Total hours</b>
Preparation/Comprehensive Pre-ADR report	
Settlement/Non-Binding ADR	
Other	
<b>TOTAL HOURS/FEEES (\$USD)</b>	



<b>Miscellaneous Expenses (itemized)</b>	
<b>Summary of Legal Services</b>	<b>Total (\$USD)</b>
Copying	
Outside Printing	
Out-of-Town Travel	
Meals	
Court Fees	
Subpoena and Record Fees	
Fact/Medical/Expert Witness Fees	
Deposition Transcripts	
Local Counsel	
Private Investigators/Social Media investigation fees	
Arbitrators/Mediators fees	
Trial Transcripts	
Trial Exhibits	
Other	
<b>TOTAL (\$USD)</b>	



## EXHIBIT D: First Notice of Loss Form – Liability

Should you have any questions regarding this report of loss, please contact Ambridge Partners, LLC Claims with any questions prior to submitting the claim at: [PENPClaims@ambridge-group.com](mailto:PENPClaims@ambridge-group.com). If a complaint has been filed, a copy of the pleadings should accompany this form.

Insured Name		
Policy Number		
Coverage: Claims made or Occurrence		
Date of Loss		
Date reported/received		
Current Reserves	Indemnity	
	Expense	
Liability Determination (Percentage of Liability; Favorable/Not Favorable)		
Assigned Defense Counsel <sup>1</sup>		

Applicable Immunities		
In Litigation? (Y/N)		
If yes, please provide:	<ul style="list-style-type: none"> <li>Copy of complaint</li> <li>Any supporting/related documentation</li> <li>Case Assessment and litigation budget</li> <li>Defense Counsel contact information</li> </ul>	

Next steps:		
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<sup>1</sup> As a reminder, use of Panel Counsel is strongly recommended. Please contact Ambridge Claims with any questions or guidance needed in this regard.



Submitted By: \_\_\_\_\_

Date: \_\_\_\_\_



## EXHIBIT E: First Notice of Loss Form – Worker’s Compensation

Should you have any questions regarding this report of loss, please contact Ambridge Partners, LLC Claims with any questions prior to submitting the claim at: [PENPClaims@ambridge-group.com](mailto:PENPClaims@ambridge-group.com)

Insured Name	
Policy Number	
Employer	
Policy Reference	
Date of Accident	
TPA Claim Number	
Jurisdiction	
Claimant	
Date of Birth	
Occupation	

Financials	Indemnity	Medical	Expense	Total
Paid				
Outstanding				
Recoveries				
Incurred				

Reserve Rationale (Please provide basis for current reserves)	
Description of Accident/ Cause of Loss	
Compensability Determination (Basis for Acceptance/ Denial)	
Medical Status (List surgeries, treatment to date, current treatment plan)	



Disability Status (Please address work capabilities and employer work accommodations)	
Litigation (Please explain disputed issues and provide any notable hearing, mediation or trial dates)	
Surveillance/Ongoing Investigation (Please summarize notable surveillance results)	
Case Strategy and Action Plan	
Please attach	<ul style="list-style-type: none"><li>• Pertinent Defense Legal Correspondence</li><li>• Any supporting/related documentation</li></ul>

Submitted By: \_\_\_\_\_

Date: \_\_\_\_\_



## EXHIBIT F: First Notice of Loss Form – Property

Should you have any questions regarding this report of loss, please contact Ambridge Partners, LLC Claims with any questions prior to submitting the claim at: [PENPClaims@ambridge-group.com](mailto:PENPClaims@ambridge-group.com). Please advise immediately if a claim has potential subrogation.

**Insured Name**

**Policy Reference**

**Coverage**

**Date of Loss**

**Date Received**

**Indemnity Reserve**

**Expense Reserve**

**Cause of Loss/ detail**

**Case Strategy**

**Please attach:**

- Copy of Loss Notice
- Field Adjuster Report
- Any supporting/related documentation

**Name:**

**Date:**



**AMBRIDGE PARTNERS, LLC  
(FORMERLY BRIT GLOBAL SPECIALTY USA)**

**AMBRIDGE PUBLIC ENTITY & NON-PROFIT  
THIRD PARTY CLAIMS ADMINISTRATOR CLAIM HANDLING GUIDELINES  
HIGHLIGHTS**

You have been selected by the Insured of the Policy issued through Ambridge Partners, LLC (Ambridge) as the Third Party Claims Administrator (TPA) for their claims/losses. This document provides guidance on how to report and handle claims consistent with the Policy issued. Please ensure that you have received and reviewed the Policy; the policy language contained therein is controlling to the claim you are administering. If the Insured is permitted, solely through Policy terms, to self-administer claims, these guidelines apply equally to the Insured for claims handling for all claims. The self-administrator is deemed to be the Third Party Claims Administrator for ease of reference throughout these guidelines.

Ambridge's role is oversight of the claims meeting Ambridge's reporting criteria.

Ambridge has the right, but not the obligation, to be associated with the Insured in, and/or assume charge of, the investigation, handling, defense or settlement of any claims, suit or proceedings relative to an occurrence or claim where in the opinion of Ambridge, its liability under its Policy is likely to be involved or when the Self Insured Retention has been exhausted; in which case the Insured and Ambridge shall co-operate to the mutual advantage of both.

**The following are the expectations of Ambridge with respect to your handling of claims:**

- TPA (not the Insured) adjusts and administers all claims;
- TPA (not the Insured) sets and monitors case reserves; all claims must be reserved ground-up to reflect the most probable final outcome based on liability and damages analysis, including exposure into Ambridge's layer (claims should not be capped at the Insured's SIR level);
- Ambridge must be notified within 90 days should the relationship between the TPA and the Insured terminate;
- TPA tracks and reports all claims financials (paid, case reserves, incurred values), including aggregate loss fund and corridor erosion;
- TPA provides quarterly ground-up loss run reporting, including erosion of Loss Fund and Corridor Retention as outlined in **Section A. Reporting**;
- Ambridge strongly encourages the use of its panel counsel by the Insured and the benefits are outlined in **Section D. Use of Panel Counsel**. Contact Ambridge for the most current Ambridge Panel Counsel List;
- TPA must review and ensure that all expenses, including legal bills, are reasonable and necessary and in a billing format that is compliant with industry standards;
- TPA provides timely reporting of losses and subsequent reports as outlined in **Section A. Reporting**. Losses should be reported immediately, but in no case later than 30 days following



the loss meeting the criteria below. Email [PENPClaims@ambridge-group.com](mailto:PENPClaims@ambridge-group.com) and include FNOL in subject line of email.

The cost of which is likely to result in payment by Ambridge under the applicable policy;
All claims reserved at 50% or more of the Self Insured Retention;
All claims where there is a trial, binding arbitration or binding mediation date within 90 days;
Catastrophic Injuries (including Fatalities, Paraplegia, Quadriplegia, Severe Burns, Significant Brain Injury, Amputation of Major Extremity);
Sexual Abuse: Within 180 consecutive days following the discovery of any actual, attempted or pending alleged acts of sexual abuse;
Discrimination or Violation of Civil Rights claims where the claim is reserved at 50% or more of the Self Insured Retention or within 90 days of a trial date, whichever is sooner;
Third Party claims involving Law Enforcement Activities;
Act or series of acts of Terrorism;
Any claims where there is a question as to whether there will be coverage under the policy.

- If a matter is in litigation, Counsel is to provide a Proposed Legal Defense Budget as well as an ATLP/Litigation Loss Report with updates every 90 days;
- No claim can be settled into Ambridge's layer without Ambridge's consent. Any settlement into the Policy's layer without prior written consent is a material breach of the Insured's policy terms and conditions and may impact reimbursement under the policy;
- Settlement authority requests should be made at least 60 days in advance of mediation, arbitration, pre-trial conferences, etc;
- If a claim investigation requires the use of an expert (i.e. engineering, construction, cause and origin, etc.), authorization must be obtained prior to engaging the expert in order to assure that the cost will be considered part of Ultimate Net Loss (see General Policy Definitions). Authorizations will be contingent upon supporting documentation regarding necessity of expert.

Any questions regarding the guidelines should be sent to your Ambridge Underwriter.



## Claims Contact Confirmation Form

PLEASE RETURN AT BINDING

**Policy No.:**

**Effective Date:** May 1, 2025

**Named Insured:** Indian River County BOCC

**Named Insured Address:** c/o Risk Manager,  
Vero Beach, FL, 32960

Please return a copy of this document confirming the Risk Manager and Third Party Claims Administrator primary contact information for our file.

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Risk Manager Contact Information- Name of Individual/Email/Phone Number

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Third Party Claims Administrator Office Location/Main Phone Number

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Third Party Claims Administrator Primary Account Contact Information- Name of Individual/Email/Phone Number

**PLEASE RETURN TO:** [PENP@ambridge-group.com](mailto:PENP@ambridge-group.com)



## AMBRIDGE PARTNERS, LLC

### AMBRIDGE CYBER, PUBLIC ENTITY & NON-PROFIT CLAIMS CONTACT SHEET

Name	Contact Information
<b>Mary Baer</b> Sr. Claims Associate - Jr. Analyst, PENP	T. 980-272-0506 <a href="mailto:Lindsay.Boyd@ambridge-group.com">Lindsay.Boyd@ambridge-group.com</a>
<b>Lindsay Boyd</b> VP, Senior Claims Counsel, Cyber	T. 312-577-3029 M. 816-387-3670 <a href="mailto:Lindsay.Boyd@ambridge-group.com">Lindsay.Boyd@ambridge-group.com</a>
<b>Pamela Cemel</b> AVP, Casualty Claims	T. 312-577-5486 <a href="mailto:Pamela.Cemel@ambridge-group.com">Pamela.Cemel@ambridge-group.com</a>
<b>Katherine (Katie) Dossary</b> Claims Adjuster II, PENP	T. 984-304-7820 <a href="mailto:Katherine.dossary@ambridge-group.com">Katherine.dossary@ambridge-group.com</a>
<b>Nicholas Franchak</b> AVP, PENP	T. 312-577-3011 <a href="mailto:Nicholas.Franchak@ambridge-group.com">Nicholas.Franchak@ambridge-group.com</a>
<b>Kimbria Nguyen</b> Sr. Claims Analyst, PENP	T. 312-577-9439 <a href="mailto:Kimbria.nguyen@ambridge-group.com">Kimbria.nguyen@ambridge-group.com</a>
<b>Ron Mazariegos</b> Vice President, PENP	T. 312-577-9439 <a href="mailto:Ronald.Mazariegos@ambridge-group.com">Ronald.Mazariegos@ambridge-group.com</a>
<b>Thomas Murray</b> AVP, Cyber Claims	T. 212-871-5418 <a href="mailto:Thomas.Murray@ambridge-group.com">Thomas.Murray@ambridge-group.com</a>
<b>Anthony Silvestri</b> AVP, PENP	T. 312-577-3002 <a href="mailto:Anthony.Silvestri@ambridge-group.com">Anthony.Silvestri@ambridge-group.com</a>
<b>Leonard Taylor</b> Consultant, Work Comp, PENP	T. 661-360-8564 M. 818-257-4146 <a href="mailto:Leonard.Taylor@ambridge-group.com">Leonard.Taylor@ambridge-group.com</a>
<b>Danielle Williams</b> AVP, PENP	T: 212-651-4437 <a href="mailto:Danielle.Williams@ambridge-group.com">Danielle.Williams@ambridge-group.com</a>



Public Entity

# MAP

CLIENT SERVICES



Risk control tools to help improve injury prevention and claim cost containment.

# Public Entity

## MAP CLIENT SERVICES®

**P**ublic entities face a host of safety challenges. From risks related to labor-intensive city worker positions, to emergency responders faced with driving in dangerous scenarios, to the ergonomic risks associated with administrative personnel, public entities are confronted with a significant challenge to minimize costs and maintain a healthy front line.

In response, Safety National® has developed a suite of online risk control resources to help public entities improve risk management programs. Collectively called MAP Client Services, these tools are provided on a complimentary basis to help improve program management, analysis and prevention efforts. Using these resources, public entity employers can work to build, maintain and/or supplement successful workers' compensation and casualty programs to keep their workforce safe.

## MAP Client Services is comprised of:

**Management:** Several resources that offer a wealth of information and assistance to help your organization develop and maintain a successful safety and claim cost containment program.

**Analysis:** A variety of tools that provide the ability to measure, benchmark and analyze different aspects of your programs to clearly identify opportunities for improvement.

**Prevention:** A selection of assets to help improve your loss prevention and mitigation efforts – from educating employees about potential injury exposures, to helping build proficient post-injury protocol.

**Schedule a Demo:** Our service representatives would be happy to demonstrate the capabilities of any or all tools offered through MAP Client Services. Contact us to schedule your demo at [map@safetynational.com](mailto:map@safetynational.com) or 888-995-5300.



## THE RESOURCES

**HR Essentials Online:** Available exclusively to our policyholders with employment practices liability coverage, this online resource includes tools to help with human resources management. From hiring practices and writing job descriptions, to training managers and understanding complicated leave laws, this resource will help keep your organization in compliance.

**Law Enforcement Liability Resources:** Available exclusively to our law enforcement liability policyholders, this resource includes a downloadable law enforcement liability assessment, sample law enforcement and jail operations policies and procedures manuals, and access to live law enforcement consulting services.

**Safety Essentials Online:** This online resource library provides customizable and downloadable training tools to help improve safety and health compliance, best practices, policies and written programs.

**Workers' Comp Kit®:** This resource puts best practices at your fingertips in a streamlined, online format. Users can assess current processes then apply systematic improvement and implementation tools to augment current programs. Also includes cost/savings calculators and a library of customizable reports, presentations, forms and checklists.

**Safety Training Source:** A rich media learning management system that allows users to build, assign and monitor a customized safety training curriculum. Over 150 courses are included, with select items available in Spanish.

**S:ERVE:** Safety Emergency Responder Vehicle Education (S:ERVE) is an online driver simulation and curriculum created to educate first responders to drive at their safest during intersection negotiation scenarios.

**Distracted Driving:** This course is designed to train all employees that drive on the job. Through online simulation, employees will learn how to eliminate controllable distractions and how to make necessary adjustments for uncontrollable distractions.

**Safety National Crisis Protection®:** A domestic crisis management and international extraction benefit provided exclusively for Safety National's excess, large deductible and select guaranteed cost workers' compensation policyholders.

**Office Ergonomic Solutions:** This online ergonomic assessment e-mails personalized recommendations and allows an organization to easily monitor changes in employees' risk of injury and comfort levels.



## Safety National

1832 Schuetz Road  
St. Louis, Missouri 63146

**Phone** 888.995.5300 (toll-free)  
314.995.5300

**E-mail** [info@safetynational.com](mailto:info@safetynational.com)

**Web** [www.safetynational.com](http://www.safetynational.com)



TOKIO MARINE  
GROUP



# CRISIS PROTECTION WORKERS' COMPENSATION



**S**afety National Crisis Protection® is a crisis management and extraction benefit provided exclusively for Safety National's excess, large deductible and select guaranteed cost workers' compensation customers. If your business undergoes a qualifying "Domestic Crisis Event" that directly involves your business and involves the death of two or more of your employees, Safety National® will either pay one of our approved vendors to assist with crisis management or reimburse you directly for the approved costs incurred with a vendor of your choice. If you experience a qualifying "International Extraction Crisis Event" that requires international employee extraction, we will reimburse you directly for the approved costs.

## How Does It Work?

If a qualifying "Domestic Crisis Event" or "International Extraction Crisis Event" occurs, Safety National Crisis Protection will help you minimize post-crisis risk to the organization, its stakeholders and employees directly involved in the event (including immediate family of the involved employee). The annual, aggregate limit for these complimentary benefits, or any combination of the two, is \$50,000. These benefits are accessible when you need them and are provided by Safety National free of charge.

## "Domestic Crisis Events" Include:

Multiple employee deaths (two or more) resulting from the following man-made events:

- Explosion
- Arson
- Bombing
- Workplace Violence
- Structural Fire
- Vehicular Accident

Multiple employee deaths (two or more) resulting from the following natural disasters:

- Tornado
- Explosion
- Wildfire
- Structural Fire
- Earthquake and Any Resulting Tsunami Hurricane
- Flood

## "International Extraction Crisis Events" Include:

Employee extraction necessitated by the following:

### MAN-MADE EVENTS:

- Explosion
- Arson
- Bombing
- Riot
- Government Collapse & Political Unrest

### NATURAL DISASTERS:

- Tornado
- Explosion
- Wildfire
- Earthquake and Any Resulting Tsunami
- Cyclone/Typhoon/Hurricane
- Flood

## LEARN MORE

For more information about Safety National Crisis Protection, please visit [safetynational.com/crisis-protection-WC](https://safetynational.com/crisis-protection-WC). If you have additional questions about this free benefit, please contact us at [crisisprotection@safetynational.com](mailto:crisisprotection@safetynational.com).

## Benefits:

- Provided at no cost to policyholders, with a \$50,000 annual, aggregate benefit limit for a qualifying "Domestic Crisis Event," a qualifying "International Extraction Crisis Event" or any combination of the two.
- A 24-hour crisis hotline to preferred and approved "Domestic Crisis Event" vendors.
- Benefit extends to immediate family of an employee that is directly involved in the "Domestic Crisis Event."
- The benefit can be used for qualified "Domestic Crisis Events" to help with:
  - » Crisis Management
  - » Crisis Response
  - » Public Relations
  - » Emergency Psychological Treatment
- Includes crisis communication and media management.
- Short-term counseling and referral for directly involved employees and their immediate family.



**PROTECTION & INDEMNITY  
IN-REM ENDORSEMENT**

We agree that a claim otherwise covered by the terms of this policy and brought **In Rem** shall be treated as a claim against the Named Insured provided; however, nothing in this endorsement shall be construed as affording coverage to any interest other than the Named Insured.

**All other terms and conditions of this policy remain unchanged.**

## **COLLISION LIABILITY - P&I EXTENSION**

It is hereby understood and agreed that lines through of , form #, are hereby deleted from the Hull Clauses and added to the Protection & Indemnity Clauses.

It is agreed that wherever the reference to agreed value is made in these clauses, the words "limit of liability" shall be substituted therefore.

**All other terms and conditions of this policy remain unchanged.**

## **Collision & Towers Liability Clauses For use with Taylor Form SP 39C**

It is hereby mutually understood and agreed that the Collision Liability clause appearing in lines 39 to 64, inclusive, of the Taylor Hull Form SP-39C form # **GAI 2206** to which this endorsement is attached, is deemed deleted and that the following Collision Liability/Towers Liability clause shall be substituted therefore:

And it is further agreed that if the Vessel(s) named herein shall come into collision with any other vessel, craft or structure, floating or otherwise (including her tow); or shall strand her tow or shall cause her tow to come into collision with any other vessel, craft or structure, floating or otherwise, or shall cause any other loss or damage to her tow or to the freight thereof or to the property on board, and the insured, in consequence of the Vessel(s) named herein being at fault, shall become liable to pay and shall pay by way of damages to any other person or persons any sum or sums, this Company will pay its proportion of such sum or sums so paid as the amount insured hereunder bears to the agreed valuation of the Vessel(s) named herein, provided always that the liability of this Company in respect of any one such casualty shall not exceed the amount insured hereunder.

And in cases where the liability of the Vessel(s) named herein has been contested or proceedings have been taken to limit liability, with the consent in writing of the Company, this Company will also pay a like proportion of the costs, which the insured shall thereby incur or be compelled to pay; but when both vessels are to blame, then, unless the liability of the owners of one or both of such vessels becomes limited by law, claims under this clause shall be settled on the principle of cross liabilities, as if the owners of each vessel had been compelled to pay to the owners of the other of such vessels such one-half or other proportion of the latter's damage as may have been properly allowed in ascertaining the balance or sum payable by or to the insured in consequence of such casualty. It is hereby further agreed that the principles involved in the clause shall apply to the case where two or more of the vessels involved are the property, in part or in whole, of the same insured, all questions of responsibility and amount of liability as between such vessels being left to the decision of a single arbitrator, if the parties can agree upon a single arbitrator, or failing such agreement, to the decision of arbitrators, one to be appointed by the insured, and one to be appointed by this Company, the two arbitrators so chosen to choose a third arbitrator before entering upon the reference, and the decision of such single or of any two such three arbitrators, appointed as above, to be final and binding. Provided always that this clause shall in no case extend to any sum which the insured may directly, indirectly or otherwise incur or become liable to pay or shall pay for: removal, and/or their cargoes or any hazard resulting therefrom; cargo, baggage or engagements of the Vessel(s) named herein; or for loss of life of, or injury to, or illness of, any person.

And provided also that in the event of any claim under this clause being made by anyone other than the owners of the Vessel(s) named herein, he shall not be entitled to recover in respect of any liability to which the owners of the vessel as such would not be subject, nor to a greater extent than the owners would be entitled in such event to recover.

In consideration of the rate at which this insurance is written, this policy, under its Collision Liability/Towers Liability provisions appearing in the preceding paragraph, excludes any claim for loss of, damage to, or expense in connection with vessel(s) (or their cargo) in tow of the Vessel(s) named herein which vessel(s) (or their cargo) in tow are owned by or bareboat chartered to the insured as shown on the declarations page of this policy.



**POLICYHOLDER DISCLOSURE  
TERRORISM COVERAGE UNDER THE TERRORISM RISK INSURANCE ACT**

The Terrorism Risk Insurance Act establishes a program within the Department of the Treasury, under which the Federal Government shares, with the insurance industry, the risk of loss from future terrorism attacks. The Act applies when the Secretary of Treasury certifies that an event meets the definition of an act of terrorism. The Act provides that, to be certified, an act of terrorism must cause losses of at least five million dollars and must have been committed by an individual or individuals as part of an effort to coerce the government of population of the United States.

The United State Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals 80% of that portion of the amount of such insured losses that exceeds the applicable insurer retention.

The Terrorism Risk Insurance Act contains a \$100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses in any one calendar year exceeds \$100 billion. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

In accordance with the Terrorism Risk Insurance Act, we are required to offer you coverage for losses resulting from an act of terrorism **that is certified under the federal program** as an act of terrorism. The policy's other provisions will still apply to such an act.

This coverage is being included **at no additional charge**; however, if you wish to reject this coverage please sign and date where indicated below and return to the Company. By doing so, you agree that an exclusion of losses from certified acts of terrorism will be made part of this policy.

**Rejection of Terrorism Coverage**

By signing below I acknowledge that I am rejecting the offer of terrorism coverage. I understand that an exclusion of losses from certified acts of terrorism will be made part of this policy.

\_\_\_\_\_  
**Policyholder/Applicant's Signature**

Indian River County Board of County Commissioners;  
Supervisor of Elections of Indian River County;  
Property Appraiser of Indian River County; Indian  
River County Sheriff's Department; Indian River  
County Clerk of Court

\_\_\_\_\_  
**Named Insured**

Great American Fidelity Insurance Company

\_\_\_\_\_  
**Insurance Company**

\_\_\_\_\_  
**Policyholder/Applicant's Name  
(Please Print)**

\_\_\_\_\_  
**Policy Number**

\_\_\_\_\_  
**Date**

## Preferred Vendors

### Legal Counsel - Breach Coach

#### **Mullen Coughlin**

John Mullen

[610.608.8785](tel:610.608.8785)

Breach Hotline: [844.347.7076](tel:844.347.7076)

[travelers.breachhotline@mullen.law](mailto:travelers.breachhotline@mullen.law)

[www.mullen.law](http://www.mullen.law)

#### **Marshall, Dennehey, Warner, Coleman & Goggin**

David J. Shannon

[215.575.2615](tel:215.575.2615)

[djshannon@mdwcg.com](mailto:djshannon@mdwcg.com)

[marshalldennehey.com](http://marshalldennehey.com)

#### **Cipriani & Werner, P.C.**

John Loyal

[610.567.0700](tel:610.567.0700)

[JLoyal@c-wlaw.com](mailto:JLoyal@c-wlaw.com)

Breach Hotline: [1.833.63.CYBER](tel:1.833.63.CYBER)

[cwcyber@c-wlaw.com](mailto:cwcyber@c-wlaw.com)

[c-wlaw.com](http://c-wlaw.com)

#### **Constangy, Brooks, Smith & Prophete LLP**

Sean Hoar

[503.459.7707](tel:503.459.7707)

Allen Sattler

[315.430.4888](tel:315.430.4888)

Breach Hotline: 877-DTA-BRCH (877-382-2724)

[BreachResponse@Constangy.com](mailto:BreachResponse@Constangy.com)

#### **McDonald Hopkins LLC**

Breach Hotline

[855.643.2821](tel:855.643.2821)

[mcdonaldhopkins.com](http://mcdonaldhopkins.com)

### Forensic Investigation

#### **IronGate**

Joe DePaul

[917.622.8456](tel:917.622.8456)

[joe.depaul@irongatesecurity.com](mailto:joe.depaul@irongatesecurity.com)

Incident Hotline: [855-IRN-GATE \(476-4283\)](tel:855-IRN-GATE(476-4283))

[IrongateResponse@IrongateSecurity.com](mailto:IrongateResponse@IrongateSecurity.com)

<https://www.irongatesecurity.com/>

#### **Kroll, LLC**

Jim Leonard

[615.483.3402](tel:615.483.3402)

[Jim.Leonard@kroll.com](mailto:Jim.Leonard@kroll.com)

Cyber Insurance Team:

[CIS@Kroll.com](mailto:CIS@Kroll.com)

Cyber Response Hotline (US & Canada):

[877.300.6816](tel:877.300.6816)

[cyberresponse@kroll.com](mailto:cyberresponse@kroll.com)

[kroll.com/en](http://kroll.com/en)

### Arctic Wolf

David Kruse

[608.620.0502](tel:608.620.0502)

[david.kruse@arcticwolf.com](mailto:david.kruse@arcticwolf.com)

Arctic Wolf Support:

[insurance-alliances@arcticwolf.com](mailto:insurance-alliances@arcticwolf.com)

[arcticwolf.com](http://arcticwolf.com)

### Ankura

Joe Clarke

[619.572.8040](tel:619.572.8040)

[joe.clarke@ankura.com](mailto:joe.clarke@ankura.com)

Incident Response Hotline: [800.496.0089](tel:800.496.0089)

[incident@ankura.com](mailto:incident@ankura.com)

[ankura.com](http://ankura.com)

### Stroz Friedberg

Frank Cervinka

[646.573.3754](tel:646.573.3754)

[frank.cervinka@StrozFriedberg.com](mailto:frank.cervinka@StrozFriedberg.com)

Breach Hotline: [800.519.2743](tel:800.519.2743)

[incidentresponse@strozfriedberg.com](mailto:incidentresponse@strozfriedberg.com)

[aon.com/cyber-solutions/solutions/digital-forensics/](http://aon.com/cyber-solutions/solutions/digital-forensics/)

### Kivu Consulting, Inc.

Billy Evans

[210.426.8954](tel:210.426.8954)

[bevans@kivuconsulting.com](mailto:bevans@kivuconsulting.com)

Incident Response Hotline: [855.548.8767](tel:855.548.8767)

[incidentresponse@kivuconsulting.com](mailto:incidentresponse@kivuconsulting.com)

[kivuconsulting.com](http://kivuconsulting.com)

### BlackBerry

Ruth Ann Saunders

[305.610.0554](tel:305.610.0554)

[rasaunders@blackberry.com](mailto:rasaunders@blackberry.com)

Incident Hotline: [888.808.3119](tel:888.808.3119)

[blackberry.com/us/en](http://blackberry.com/us/en)

### Epiq Systems, Inc.

Larry Brown

[917.331.5643](tel:917.331.5643)

[lbrown@epiqglobal.com](mailto:lbrown@epiqglobal.com)

[epiqglobal.com/en-us](http://epiqglobal.com/en-us)

### RSM

Incident Response

RSM Support: [800.274.3978](tel:800.274.3978)

[rsmus.com](http://rsmus.com)

### Charles River Associates

Bill Hardin

[312.619.3309](tel:312.619.3309)

[bhardin@crai.com](mailto:bhardin@crai.com)

[crai.com](http://crai.com)

### Arete Incident Response

Brookes Taney

[952.607.5025](tel:952.607.5025)

[866.210.0955](tel:866.210.0955)[brookes@areteir.com](mailto:brookes@areteir.com)Incident Hotline: [866.210.0955](tel:866.210.0955)[arete911@areteir.com](mailto:arete911@areteir.com)[areteir.com](http://areteir.com)**Mandiant, A FireEye Company**

Mandiant Support

[866-962-6342](tel:866-962-6342)[investigations@mandiant.com](mailto:investigations@mandiant.com)[mandiant.com](http://mandiant.com)**Verizon Enterprise Solutions**

24/7 Hotline - Worldwide

[844.819.6071](tel:844.819.6071)[verizon.com/business](http://verizon.com/business)

## Forensic Investigation - PCI Approved

**Mandiant, A FireEye Company**

Mandiant Support

[866-962-6342](tel:866-962-6342)[investigations@mandiant.com](mailto:investigations@mandiant.com)[mandiant.com](http://mandiant.com)**Verizon Enterprise Solutions**

24/7 Hotline - Worldwide

[844.819.6071](tel:844.819.6071)[verizon.com/business](http://verizon.com/business)

## Forensic Accounting

**RSM**

Incident Response

RSM Support: [800.274.3978](tel:800.274.3978)[rsmus.com](http://rsmus.com)

## Notification / Credit Monitoring

**Experian Data Breach Resolution**

Ryan Coyne

[949.402.5378](tel:949.402.5378)[Ryan.Coyne@Experian.com](mailto:Ryan.Coyne@Experian.com)Data Breach Support: [866.751.1323](tel:866.751.1323)[databreachhelp@experian.com](mailto:databreachhelp@experian.com)[experian.com](http://experian.com)**Kroll, LLC**

Jim Leonard

[615.483.3402](tel:615.483.3402)[Jim.Leonard@kroll.com](mailto:Jim.Leonard@kroll.com)

Cyber Insurance Team:

[CIS@Kroll.com](mailto:CIS@Kroll.com)

Cyber Response Hotline (US &amp; Canada):

[877.300.6816](tel:877.300.6816)[cyberresponse@kroll.com](mailto:cyberresponse@kroll.com)[kroll.com/en](http://kroll.com/en)**Epiq Systems, Inc.**

Larry Brown

[917.331.5643](tel:917.331.5643)[lbrown@epiqglobal.com](mailto:lbrown@epiqglobal.com)

[epiqglobal.com/en-us](https://epiqglobal.com/en-us)

## Public Relations / Crisis Communication

### **FleishmanHillard**

Ken Fields

[314.982.0556](tel:314.982.0556)

[ken.fields@fleishman.com](mailto:ken.fields@fleishman.com)

Spencer Girouard

[636.399.5342](tel:636.399.5342)

[spencer.girouard@fleishman.com](mailto:spencer.girouard@fleishman.com)

[fleishmanhillard.com](https://fleishmanhillard.com)

### **Bellevue Communications Group**

Jeff Jubelirer

[215.840.8390](tel:215.840.8390)

[jjubelirer@bellevuepr.com](mailto:jjubelirer@bellevuepr.com)

Bellevue Support: [215.735.6660](tel:215.735.6660)

[info@bellevuepr.com](mailto:info@bellevuepr.com)

[bellevuepr.com](https://bellevuepr.com)

## Denial of Service Attacks - DDoS Attack Response

### **Fortinet**

Breach Hotline

[866.868.3678](tel:866.868.3678)

[cs@fortinet.com](mailto:cs@fortinet.com)

[fortinet.com](https://fortinet.com)

### **DOSarrest Internet Security**

Jag Bains

[888.818.1344 x103](tel:888.818.1344)

[jbains@dosarrest.com](mailto:jbains@dosarrest.com)

Breach Hotline: [1.888.818.1344](tel:1.888.818.1344)

[support@dosarrest.com](mailto:support@dosarrest.com)

[dosarrest.com](https://dosarrest.com)

### **Verizon Enterprise Solutions**

24/7 Hotline - Worldwide

[844.819.6071](tel:844.819.6071)

[verizon.com/business](https://verizon.com/business)



**PO Box 2950  
Hartford, CT 06104-2950**

March 18, 2025

INDIAN RIVER COUNTY BOARD OF COUNTY COMMISSIONERS  
1800 27TH STREET  
VERO BEACH, FL 32960

Re: Important Information about Claims Information Line

Dear INDIAN RIVER COUNTY BOARD OF COUNTY COMMISSIONERS

Travelers Bond & Specialty Insurance is pleased to announce its **1-800-842-8496** Claims Information Line. This line is designed to provide insureds with an additional resource on how to report claims or those circumstances or events which may become claims.

Policyholders will be able to obtain assistance on the following topics from the Claims Information Line:

- The information that needs to be included with the claim notice
- The address, electronic mail address and/or facsimile number to which the policyholder can send claims related information
- Get questions on the claim process answered

The Declarations Page of your policy sets forth where you should report claims and claims related information. You should also review the policy's reporting requirements to be aware of how much time you have to report a claim to Travelers. The sooner Travelers is notified, the sooner we can become involved in the process and offer assistance to our policyholder. A delay in reporting may result in all or part of a matter to fall outside of the coverage provided.

The Claims Information Line should streamline the claim reporting process and allow policyholders to ask questions on what information is needed as well as other questions which will assist them in working with Travelers. While the Claims Information Line provides policyholders a valuable resource by answering questions and providing information, the line does not replace the reporting requirements contained in the Policy.

We hope this improvement to customer service is something our policyholders will find helps them understand the claim process and provides them a resource for reporting.



# Travelers Cyber Risk Services

Monitoring, tools and services that help to predict and prevent cyber threats –so that you can focus on growing your business, not responding to cyberattacks.

## TRAVELERS CYBER POLICIES INCLUDE:

### Always-On Threat Monitoring and Alerts

- Take action with same-day threat alerts that help to stop attacks before they escalate.
- Review step-by-step actions tailored to your organization.

### Expert Guidance from Our In-House Cyber Risk Services Team

- Get personalized guidance to strengthen security and reduce risk.
- Maximize the effectiveness of your security investments.

### 24/7 Cyber Risk Dashboard

- Check your cyber exposure and view custom security recommendations anytime.
- Access a network of preferred security vendors.

### Personalized Policy Onboarding

- Meet your Travelers Cyber Risk service team and get familiar with your service offerings.
- Review your current security report and receive actionable recommendations.

## ORGANIZATIONS THAT ENGAGE WITH THESE SERVICES WERE SHOWN TO\*:

- Be **20%** less likely to experience a cyber breach
- See **27%** lower total claim costs per cyber breach

\*The frequency and severity of cyber insurance claims were found to be lower on average across all policyholder organizations that met a minimum threshold for engaging with the service offerings described above by registering their account on the cyber risk dashboard.

## CUSTOMER STORY



Policyholder virtual private network (VPN) credentials are seen for sale on a dark web marketplace



Within minutes, Travelers has reached the policyholder and broker



VPN is taken offline to prevent the spread of an attack



Travelers helps set up multifactor authentication(MFA) on VPN accounts



Major ransomware attack averted, avoiding potential interruption to operations, reputational harm and an estimated \$250,000+ claim

## HOW IT WORKS:

1. **Get Started:** After your policy is issued, we'll send an email inviting you to register for the Travelers Cyber Risk Dashboard.
2. **Onboarding Call:** You'll meet your dedicated team and explore our services to maximize risk prevention.
3. **Year-Round Support:** Schedule an eligible service from the menu below anytime by sending us an email.

You and your insurance representative can reach us at [cyberservices@travelers.com](mailto:cyberservices@travelers.com).

Online Tools and Always-On Services	All Travelers Cyber Policyholders		
Cyber Risk Dashboard	✓		
External perimeter scanning	✓		
Personalized alerts for emerging cyber threats	✓		
Continuous dark web monitoring	✓		
Cyber expert security consultations	✓ Up to 5 calls		
Multifactor authentication implementation support	✓ Up to 5 calls		
Self-service risk assessment	✓		
Employee security awareness training	✓		
Discounted vendor rates	✓		
Cyber newsletters and webinars	✓		
Expert Support <i>Available to policyholders with \$1M+ cyber limit and the gross annual revenue shown in each column</i>	Under \$50M Revenue	\$50-100M Revenue	\$100M+ Revenue
Policy onboarding call	✓ 30-min call	✓ 30-min call	✓ 30-min call
Meet the data breach coach	✓ 1-hr call	✓ 1-hr call	✓ 1-hr call
Post-incident consult	✓ 1-hr call	✓ 1-hr call	✓ 1-hr call
Scan reports for third-party vendors		✓ 15 scans	✓ 15 scans
Expert NIST-based risk assessment		✓ 1-hr call	✓ 1-hr call
Incident Response Tabletop Exercise**		✓ 30-min prep call	✓ 2-hr virtual + prepcall
Incident Response Planning (IRP)	Template and guide	Template and guide	✓ 1-hr call
Business Continuity Planning (BCP)	Template and guide	Template and guide	✓ 1-hr call

\*\*On-site tabletops are available via third-party vendors at a reduced cost.



travelers.com

Travelers Casualty and Surety Company of America and its property casualty affiliates. One Tower Square, Hartford, CT 06183

This document is provided for informational purposes only. It does not, and it is not intended to, provide legal, technical or other professional advice, nor does it amend or otherwise affect, the provisions or coverages of any insurance policy or bond issued by Travelers. The policyholder will be solely responsible for any remediation provided by Travelers. The policyholder should consult with their IT Department or professional advisers. Travelers disclaims all warranties whatsoever. Claims scenarios are based on actual claims, composites of actual claims, or hypothetical situations. Resolution amounts are approximations of both actual and anticipated losses and defense costs. Facts may have been changed to protect confidentiality.

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# SPECIMEN - QUOTE 1

LTR-19133 Ed. 02-25



P.O. Box 2950  
Hartford, CT 06104-2950

3/18/2025

INDIAN RIVER COUNTY BOARD OF COUNTY COMMISSIONERS

1800 27TH STREET  
VERO BEACH, FL 32960

**RE: Risk Management PLUS+ Online® from Travelers Bond & Specialty Insurance ([www.rmplusonline.com](http://www.rmplusonline.com))**

As a Travelers Bond & Specialty Insured you receive risk management services, at no additional cost, to help protect you and your business.

Risk Management PLUS+ Online, is a robust website to assist you in the mitigation of risk relative to employment practices, directors and officers, fiduciary liability, cyber, crime, kidnap & ransom, and identity fraud exposures.

Highlights of Risk Management PLUS+ Online include:

- Thousands of articles on a variety of risk management topics
- Topical webinars and podcasts on current issues
- Checklists to assist in managing risk
- Web based training
- Model Employee Handbook, including policies and forms for downloading or printing that reduce risks in the workplace.

The following Risk Management PLUS+ Online Registration Instructions contain easy, step-by-step instructions to register for this valuable tool. For more information, call 1-888-712-7667 and ask for your Risk Management PLUS+ Online representative. It's that simple.

Thank you for choosing Travelers Bond & Specialty Insurance for your insurance needs. Travelers is a market leader in providing management liability and crime coverages that are specifically customized for your organization.

#### Instructions for Registration & Orientation to Risk Management PLUS+ Online®

##### *Registration for Site Administrators:*

The Site Administrator is the person in your organization who will oversee Risk Management PLUS+ Online for the organization. The Site Administrator is typically a person who leads human resources and/or financial functions or is responsible for legal matters pertaining to personnel. The Site Administrator may add other Site Administrators later to assist with their responsibilities. To register:

1. Go to [www.rmplusonline.com](http://www.rmplusonline.com).
2. In the Sign-In box, click **Register**.
3. Enter the password/passcode: TRVP110000
4. Fill in the Registration Information and click **Submit**.
5. Your organization is registered, and you are registered as Site Administrator.

##### *Learning to Navigate the Site:*

1. Go to [www.rmplusonline.com](http://www.rmplusonline.com). On each page, you will see a box outlined in blue that contains the instructions for use of that page.
2. If you have any questions, just click on **Contact Us** on the front page. Enter your question in the form provided, and the System Administrator will get back to you quickly with the answer.
3. You can also schedule a live walk-through of the site by sending a request for a walk-through via the contact link on the front page.

This notice provides no coverage, nor does it change any policy terms. To determine the scope of coverage and the insured's rights and duties under the policy, read the entire policy carefully. For more information about the content of this notice, the insured should contact their agent or broker. If there is any conflict between the policy and this notice, the terms of the policy prevail.

## Independent Agent And Broker Compensation Notice

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For information on how Travelers compensates independent agents, brokers, or other insurance producers, please visit this website: [www.travelers.com/w3c/legal/Producer\\_Compensation\\_Disclosure.html](http://www.travelers.com/w3c/legal/Producer_Compensation_Disclosure.html).

Or write or call:

**Travelers, Agency Compensation**  
**One Tower Square**  
**Hartford, Connecticut 06183**

**(866) 904.8348**

This notice provides no coverage, nor does it change any policy terms. To determine the scope of coverage and the insured's rights and duties under the policy, read the entire policy carefully. For more information about the content of this notice, the insured should contact their agent or broker. If there is any conflict between the policy and this notice, the terms of the policy prevail.

## Florida Insurer Contact Information Notice

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For information about this policy, contact the insurance agent or broker listed in the policy. If additional information is needed, contact Travelers at the following address:

**Travelers**  
**P.O. Box 2950**  
**Hartford, Connecticut 06104-2950**

**Or call Travelers at 800.328.2189**

This endorsement modifies any Coverage Part or Coverage Form included in this Policy that is subject to the federal Terrorism Risk Insurance Act of 2002 as amended.

## Cap On Losses From Certified Acts Of Terrorism Endorsement

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The following is added to this Policy. This provision can limit coverage for any loss arising out of a *Certified Act Of Terrorism* if such loss is otherwise covered by this Policy. This provision does not apply if and to the extent that coverage for the loss is excluded or limited by an exclusion or other coverage limitation for losses arising out of *Certified Acts Of Terrorism* in another endorsement to this policy.

If aggregate insured losses attributable to *Certified Acts Of Terrorism* exceed \$100 billion in a calendar year and the Insurer has met its insurer deductible under *TRIA*, the Insurer will 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 *TRIA*, to be an act of terrorism pursuant to *TRIA*. The criteria contained in *TRIA* 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 *TRIA*; 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.

*TRIA* means the federal Terrorism Risk Insurance Act of 2002 as amended.

This endorsement modifies any Coverage Part or Coverage Form included in this Policy that is subject to the federal Terrorism Risk Insurance Act of 2002 as amended.

## Federal Terrorism Risk Insurance Act Disclosure Endorsement

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The federal Terrorism Risk Insurance Act of 2002 as amended ("TRIA"), establishes a program under which the Federal Government may partially reimburse "Insured Losses" (as defined in TRIA) caused by "Acts Of Terrorism" (as defined in TRIA). Act Of Terrorism is defined in Section 102(1) of TRIA to mean any act that is certified by the Secretary of the Treasury - in consultation with the Secretary of Homeland Security and the Attorney General of the United States - to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States Mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

The Federal Government's share of compensation for such Insured Losses is 80% of the amount of such Insured Losses in excess of each Insurer's "Insurer Deductible" (as defined in TRIA), subject to the "Program Trigger" (as defined in TRIA).

In no event, however, will the Federal Government be required to pay any portion of the amount of such Insured Losses occurring in a calendar year that in the aggregate exceeds \$100 billion, nor will any Insurer be required to pay any portion of such amount provided that such Insurer has met its Insurer Deductible. Therefore, if such Insured Losses occurring in a calendar year exceed \$100 billion in the aggregate, the amount of any payments by the Federal Government and any coverage provided by this policy for losses caused by Acts Of Terrorism may be reduced.

For each coverage provided by this policy that applies to such Insured Losses, the charge for such Insured Losses is no more than one percent of your premium, and does not include any charge for the portion of such Insured Losses covered by the Federal Government under TRIA. Please note that no separate additional premium charge has been made for coverage for Insured Losses covered by TRIA. The premium charge that is allocable to such coverage is inseparable from and imbedded in your overall premium.

### Authorization And Changes.

The Named Insured will act on behalf of all *Insureds* regarding the payment of premium, receipt of return premium, change of coverage, and receipt of notices of cancelation or nonrenewal. Each *Insured* agrees that they have delegated such authority to the Named Insured.

The Named Insured may change this Policy with the Insurer's consent by endorsement to this Policy. No rights or duties under this policy may be transferred or assigned without the Insurer's written consent.

### Conformity To Law.

Any part of this Policy that conflicts with applicable statutory or regulatory law is changed to conform to such law. This Policy provides coverage and benefits only to the extent that it does not expose the Insurer, or any of its subsidiaries, or affiliated companies, to a trade or economic sanction, prohibition, or restriction under a U.N. resolution, trade or economic sanction, or E.U., U.K., or U.S. law or regulation.

### Consent And Cooperation.

Where the Insurer's consent is required, such consent will not be unreasonably withheld. The *Insured* agrees to give all information, assistance, and cooperation the Insurer reasonably requires.

### Representatives.

In the event of an *Insured Person's* death, incapacity, or bankruptcy, this Policy will afford coverage to his or her:

1. estate;
2. legal representative;
3. legal spouse, domestic partner, or party to a civil union; or
4. assignee,

but only to the extent that it would have applied to such *Insured Person*.

### Suits Against The Insurer.

No person or entity has the right under this Policy to join the Insurer as a party in an action against an *Insured* to determine such *Insured's* liability, nor may the Insurer be impleaded by any *Insured*. No action will lie against the Insurer unless there has been full compliance with all the terms of this Policy.

### Territory And Valuation.

This Policy applies anywhere in the world, but it does not apply to *Loss* incurred by an *Insured* residing or domiciled in a country or jurisdiction in which the Insurer is not licensed to provide this insurance, to the extent that providing this insurance would violate any applicable foreign law or regulation ("Foreign Loss").

If an *Insured Entity* incurs Foreign Loss, the Insurer will reimburse the Named Insured for such Foreign Loss because of the Named Insured's financial interest in such *Insured Entity*. If an *Insured Person* incurs Foreign Loss not indemnified by an *Insured Entity*, such Foreign Loss will be paid in a country or jurisdiction mutually acceptable to such *Insured Person* and the Insurer, to the extent that doing so would not violate any applicable foreign law or regulation.

All amounts in this Policy are stated in U.S. Dollars. If amounts are due under a liability coverage and are stated in a different currency, payment will be made in U.S. Dollars at the exchange rate published in The Wall Street Journal at the time the final amount is determined.

### Titles, Headings, And Defined Terms.

The titles and headings in this Policy do not affect coverage. Where appearing in this Policy, in singular or plural, words and phrases appearing in italicized type have the meaning shown in the Definitions of the applicable Coverage.

<b>Liability Insuring Agreements</b> .....	1	<i>Insured</i> .....	7
Privacy And Security.....	1	<i>Insured Entity</i> .....	7
Media.....	1	<i>Insured Person</i> .....	7
Regulatory Proceedings.....	1	<i>IT Provider</i> .....	7
<b>Breach Response Insuring Agreements</b> .....	1	<i>IT Provider Breach</i> .....	7
Privacy Breach Notification.....	1	<i>Loss</i> .....	7
Computer And Legal Experts.....	1	<i>Media Act</i> .....	8
Betterment.....	1	<i>Merchant Service Agreement</i> .....	8
Cyber Extortion.....	1	<i>Money</i> .....	8
Data Restoration.....	1	<i>Notification</i> .....	8
Public Relations.....	1	<i>Optional ERP</i> .....	8
<b>Cyber Crime Insuring Agreements</b> .....	1	<i>Other Property</i> .....	8
Computer Fraud.....	1	<i>Payment Card Contract Penalties</i> .....	8
Funds Transfer Fraud.....	1	<i>Payment Card Security Standards</i> .....	9
Social Engineering Fraud.....	2	<i>Period Of Indemnity</i> .....	9
Telecom Fraud.....	2	<i>Period Of Restoration</i> .....	9
<b>Business Loss Insuring Agreements</b> .....	2	<i>Policy Period</i> .....	9
Business Interruption.....	2	<i>Pollutant</i> .....	9
Dependent Business Interruption.....	2	<i>Potential Claim</i> .....	9
Reputation Harm.....	2	<i>Privacy And Security Act</i> .....	9
<b>Definitions</b> .....	2	<i>Privacy Breach</i> .....	9
<i>Accounting Costs</i> .....	2	<i>Privacy Breach Notification Costs</i> .....	9
<i>Additional Insured</i> .....	2	<i>Privacy Policy</i> .....	9
<i>Adverse Media Report</i> .....	2	<i>Public Relations Costs</i> .....	10
<i>Approved Provider</i> .....	2	<i>Ransom</i> .....	10
<i>Automatic ERP</i> .....	2	<i>Regulatory Costs</i> .....	10
<i>Betterment Costs</i> .....	2	<i>Regulatory Proceeding</i> .....	10
<i>Business Interruption Loss</i> .....	3	<i>Reputation Harm</i> .....	10
<i>Change Of Control</i> .....	3	<i>Restoration Costs</i> .....	10
<i>Claim</i> .....	3	<i>Run-Off Period</i> .....	10
<i>Client</i> .....	3	<i>Securities</i> .....	10
<i>Computer And Legal Expert Costs</i> .....	3	<i>Security Breach</i> .....	10
<i>Computer Fraud</i> .....	4	<i>Social Engineering Fraud</i> .....	11
<i>Computer System</i> .....	4	<i>Subsidiary</i> .....	11
<i>Confidential Information</i> .....	4	<i>System Failure</i> .....	11
<i>Covered Material</i> .....	4	<i>Telecom Charges</i> .....	11
<i>Cyber Extortion Costs</i> .....	4	<i>Telecom Fraud</i> .....	11
<i>Cyber Extortion Threat</i> .....	4	<i>Vendor</i> .....	11
<i>Defense Costs</i> .....	4	<i>Virtual Currency</i> .....	11
<i>Discover, Discovered, Discovery</i> .....	5	<i>Virus</i> .....	11
<i>Employee</i> .....	5	<i>Wait Period</i> .....	11
<i>Executive Officer</i> .....	5	<i>Wrongful Act</i> .....	11
<i>Extra Expense</i> .....	5	<b>Exclusions</b> .....	12
<i>First Party Event</i> .....	5	Assumed Liability.....	12
<i>First Party Insuring Agreements</i> .....	6	Bodily Injury.....	12
<i>First Party Loss</i> .....	6	Conduct.....	12
<i>Funds Transfer Fraud</i> .....	6	Cyber Crime.....	12
<i>Impacted Parties</i> .....	6	Government Action.....	13
<i>Income Loss</i> .....	6	Infrastructure.....	13
<i>Independent Contractor</i> .....	7	Insured vs. Insured.....	13

Intellectual Property. ....	13
Labor Disputes. ....	13
Licensing And Royalties. ....	13
Ownership Rights. ....	13
Physical Peril. ....	13
Pollution. ....	14
Prior Acts. ....	14
Prior Matters. ....	14
Property Damage. ....	14
Securities Laws. ....	14
Unlawful Collection. ....	15
Unsolicited Communications. ....	15
War. ....	15
<b>Limits And Retentions</b> .....	<b>15</b>
Limit Of Insurance. ....	15
Retention. ....	15
<b>Other Conditions</b> .....	<b>16</b>
Allocation. ....	16
Cancelation And Nonrenewal. ....	16
Change Of Structure. ....	16
Claim Defense. ....	16
Cyber Crime And Business Loss Change. ....	17
ERP – Automatic. ....	17
ERP – Optional. ....	17
Extended Discovery Period. ....	17
Income Loss Appraisal. ....	18
Notice Of Claim. ....	18
Notice Of First Party Event. ....	18
Other Insurance. ....	18
Property Covered. ....	18
Recovery And Subrogation. ....	19
Related Claims. ....	19
Representations. ....	19
Settlement. ....	19
Subsidiaries. ....	19
Suits Against The Insurer – Cyber Crime. ....	20
Valuation Under First Party Insuring Agreements. ....	20

Only the Insuring Agreements with Limits shown in the CyberRisk Declarations apply.

**Liability Insuring Agreements**

<b>Privacy And Security.</b>	The Insurer will pay <i>Loss</i> on behalf of the <i>Insured</i> , resulting from a <i>Claim</i> that is first made during the <i>Policy Period</i> , or any applicable extended reporting period, for a <i>Privacy And Security Act</i> .
<b>Media.</b>	The Insurer will pay <i>Loss</i> on behalf of the <i>Insured</i> , resulting from a <i>Claim</i> that is first made during the <i>Policy Period</i> , or any applicable extended reporting period, for a <i>Media Act</i> .
<b>Regulatory Proceedings.</b>	The Insurer will pay <i>Defense Costs</i> and <i>Regulatory Costs</i> on behalf of the <i>Insured</i> , resulting from a <i>Regulatory Proceeding</i> that is first commenced during the <i>Policy Period</i> , or any applicable extended reporting period, for a <i>Privacy And Security Act</i> or <i>Media Act</i> .

**Breach Response Insuring Agreements**

<b>Privacy Breach Notification.</b>	The Insurer will reimburse, or pay on behalf of, the <i>Insured</i> for <i>Privacy Breach Notification Costs</i> resulting from an actual or suspected <i>Privacy Breach</i> that is <i>Discovered</i> during the <i>Policy Period</i> , or any extended discovery period.
<b>Computer And Legal Experts.</b>	The Insurer will reimburse, or pay on behalf of, the <i>Insured</i> for <i>Computer And Legal Expert Costs</i> resulting from an actual or suspected: <ol style="list-style-type: none"> <li>1. <i>Privacy Breach</i>;</li> <li>2. <i>Security Breach</i>; or</li> <li>3. <i>Cyber Extortion Threat</i>,</li> </ol> that is <i>Discovered</i> during the <i>Policy Period</i> , or any extended discovery period.
<b>Betterment.</b>	The Insurer will reimburse the <i>Insured</i> for <i>Betterment Costs</i> , following a <i>Security Breach</i> that is <i>Discovered</i> during the <i>Policy Period</i> .
<b>Cyber Extortion.</b>	The Insurer will reimburse, or pay on behalf of, the <i>Insured</i> for <i>Cyber Extortion Costs</i> , resulting from a <i>Cyber Extortion Threat</i> that is <i>Discovered</i> during the <i>Policy Period</i> .
<b>Data Restoration.</b>	The Insurer will reimburse, or pay on behalf of, the <i>Insured</i> for <i>Restoration Costs</i> , directly caused by a <i>Security Breach</i> that is <i>Discovered</i> during the <i>Policy Period</i> .
<b>Public Relations.</b>	The Insurer will reimburse, or pay on behalf of, the <i>Insured</i> for <i>Public Relations Costs</i> , resulting from an actual or suspected: <ol style="list-style-type: none"> <li>1. <i>Privacy And Security Act</i>; or</li> <li>2. <i>Media Act</i>,</li> </ol> that is <i>Discovered</i> during the <i>Policy Period</i> , or any extended discovery period.

**Cyber Crime Insuring Agreements**

<b>Computer Fraud.</b>	The Insurer will pay the <i>Insured Entity</i> for its direct loss of <i>Money</i> , <i>Securities</i> , or <i>Other Property</i> , directly caused by <i>Computer Fraud</i> that is <i>Discovered</i> during the <i>Policy Period</i> .
<b>Funds Transfer Fraud.</b>	The Insurer will pay the <i>Insured Entity</i> for its direct loss of <i>Money</i> or <i>Securities</i> , directly caused by <i>Funds Transfer Fraud</i> that is <i>Discovered</i> during the <i>Policy Period</i> .

<b>Social Engineering Fraud.</b>	The Insurer will pay the <i>Insured Entity</i> for its direct loss of <i>Money</i> or <i>Securities</i> , directly caused by <i>Social Engineering Fraud</i> that is <i>Discovered</i> during the <i>Policy Period</i> .
<b>Telecom Fraud.</b>	The Insurer will pay the <i>Insured Entity</i> for its <i>Telecom Charges</i> , directly caused by <i>Telecom Fraud</i> that is <i>Discovered</i> during the <i>Policy Period</i> .

## Business Loss Insuring Agreements

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<b>Business Interruption.</b>	The Insurer will pay the <i>Insured</i> for its <i>Business Interruption Loss</i> that is directly caused by any of the following, if <i>Discovered</i> during the <i>Policy Period</i> : <ol style="list-style-type: none"><li>1. A <i>Security Breach</i> that results in a total or partial interruption of a <i>Computer System</i>.</li><li>2. A <i>System Failure</i>, if applicable.</li><li>3. The voluntary shutdown of a <i>Computer System</i> by the <i>Insured</i>, if it is reasonably necessary to minimize the <i>Loss</i> caused by a <i>Security Breach</i> or <i>Privacy Breach</i> in progress.</li></ol>
<b>Dependent Business Interruption.</b>	The Insurer will pay the <i>Insured</i> for its <i>Business Interruption Loss</i> , directly caused by an <i>IT Provider Breach</i> that is <i>Discovered</i> during the <i>Policy Period</i> .
<b>Reputation Harm.</b>	The Insurer will pay the <i>Insured</i> for its <i>Reputation Harm</i> , directly caused by an <i>Adverse Media Report</i> or <i>Notification</i> that: <ol style="list-style-type: none"><li>1. first occurs during, or within 60 days after, the <i>Policy Period</i>; and</li><li>2. directly relates to a <i>Privacy Breach</i> or <i>Security Breach</i> that is <i>Discovered</i> during the <i>Policy Period</i>.</li></ol>

## Definitions

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<b>Accounting Costs.</b>	Means the reasonable fees or costs of a forensic accounting firm, incurred by the <i>Insured Entity</i> , to calculate <i>Income Loss</i> , even if such calculation shows there has been no <i>Income Loss</i> .
<b>Additional Insured.</b>	Means a person or entity, not otherwise an <i>Insured</i> , with whom the <i>Insured Entity</i> has entered into a written agreement to include as an <i>Insured</i> , but only for <i>Wrongful Acts</i> : <ol style="list-style-type: none"><li>1. by, or on behalf of, the <i>Insured Entity</i> under such agreement; and</li><li>2. that occur after the <i>Insured Entity</i> has executed such agreement.</li></ol>
<b>Adverse Media Report.</b>	Means any communication of an actual or potential <i>Privacy Breach</i> or <i>Security Breach</i> by a media outlet. Multiple <i>Adverse Media Reports</i> regarding the same <i>Privacy Breach</i> or <i>Security Breach</i> are deemed one <i>Adverse Media Report</i> .
<b>Approved Provider.</b>	Means a service provider approved by the Insurer in writing to the <i>Insured</i> .
<b>Automatic ERP.</b>	Means a 90-day extended reporting period starting on the effective date this Coverage is canceled or not renewed.
<b>Betterment Costs.</b>	<ol style="list-style-type: none"><li>1. Means the reasonable costs incurred and paid by the <i>Insured</i>, with the Insurer's written consent, for hardware or software to improve a <i>Computer System</i> after a <i>Security Breach</i>, if:<ol style="list-style-type: none"><li>a. the <i>Security Breach</i> has been stopped or contained, and resulted in covered <i>Computer And Legal Expert Costs</i>;</li><li>b. the <i>Approved Provider</i> that provided computer services in response to such <i>Security Breach</i>:<ol style="list-style-type: none"><li>i. has identified a weakness in a <i>Computer System</i> that caused, or contributed to, the <i>Security Breach</i>; and</li><li>ii. recommends the improvements to prevent a future <i>Security Breach</i> from exploiting such weakness; and</li></ol></li></ol></li></ol>

- c. such improvements are incurred and paid for by the *Insured* within the earlier of 90 days after:
  - i. the recommendation by the *Approved Provider*; or
  - ii. the end of the *Policy Period*.

Costs for improvements that are subject to a license, lease, or subscription will be limited to the pro rata portion of such costs for the first 12 months.

2. Does not include wages, benefits, or overhead of any *Insured*.

*Business Interruption Loss.*

1. Means:
  - a. *Income Loss* and *Extra Expense* incurred or paid by the *Insured Entity* during the *Period Of Restoration*; and
  - b. *Accounting Costs*, if the *Insured Entity's* business operations are interrupted beyond the *Wait Period*.
2. Does not include loss arising out of harm to the *Insured Entity's* reputation.

*Change Of Control.*

- Means when:
1. more than 50% of the Named *Insured's* assets are acquired; or
  2. the Named *Insured* is merged with, or consolidated into, another entity, and the Named *Insured* is not the surviving entity.

*Claim.*

- Means:
1. a written demand for monetary or nonmonetary relief, including injunctive relief, commenced by an *Insured's* receipt of such written demand;
  2. a civil proceeding, commenced by the service of a complaint or similar pleading;
  3. an arbitration, mediation, or similar alternative dispute resolution proceeding, commenced by the service of an arbitration petition or similar legal document;
  4. a written request to toll or waive a statute of limitations relating to a potential civil or administrative proceeding, commenced by an *Insured's* receipt of such written request; or
  5. for the Regulatory Proceedings Insuring Agreement only, a *Regulatory Proceeding*, commenced by:
    - a. the filing of charges;
    - b. the filing of an investigative order;
    - c. the service of a summons; or
    - d. the service or filing of a similar document,against an *Insured* for a *Wrongful Act*. Except under Other Conditions, Notice Of Claim, a *Claim* is deemed made when commenced.

*Client.*

- Means a person or entity to whom the *Insured Entity*:
1. provides goods; or
  2. performs services, for a fee, or under a written agreement.

*Computer And Legal Expert Costs.*

1. Means the reasonable fees or costs incurred or paid by the *Insured* for services recommended and provided by an *Approved Provider*, to:
  - a. conduct a forensic analysis to determine the existence and cause of a *Privacy Breach*, *Security Breach*, or *Cyber Extortion Threat*;
  - b. determine whose *Confidential Information* was lost or stolen; or accessed or disclosed without authorization;
  - c. contain or stop a *Privacy Breach* or *Security Breach* in progress;
  - d. certify the *Computer System* meets *Payment Card Security Standards*, if a *Security Breach Discovered* during the *Policy Period* results in noncompliance with such standards, but only for the first certification; or

	<ol style="list-style-type: none"><li>e. provide legal services to respond to a <i>Privacy Breach</i> or <i>Security Breach</i>.</li></ol> <ol style="list-style-type: none"><li>2. Does not include <i>Defense Costs</i> or <i>Privacy Breach Notification Costs</i>.</li></ol>
<i>Computer Fraud.</i>	<ol style="list-style-type: none"><li>1. Means an intentional, unauthorized, and fraudulent entry or change of data or computer instructions, directly into or within, a <i>Computer System</i>, that:<ol style="list-style-type: none"><li>a. is not made by an <i>Insured Person</i>, an <i>Independent Contractor</i>, or any other person under the direct supervision of the <i>Insured</i>; and</li><li>b. causes <i>Money</i>, <i>Securities</i>, or <i>Other Property</i> to be transferred, paid, or delivered from inside the <i>Insured Entity's</i> premises or the <i>Insured Entity's</i> financial institution premises to a place outside of such premises.</li></ol></li><li>2. Does not include <i>Social Engineering Fraud</i>.</li></ol>
<i>Computer System.</i>	Means a computer and connected input, output, processing, storage, or communication device, or related network, operating system, website, or application software, that is: <ol style="list-style-type: none"><li>1. under the operational control of, and owned by, licensed to, or leased to:<ol style="list-style-type: none"><li>a. the <i>Insured Entity</i>; or</li><li>b. an <i>Insured Person</i>, while authorized by, and transacting business on behalf of, the <i>Insured Entity</i>, except under the Betterment or Data Restoration Insuring Agreements, or any Cyber Crime Insuring Agreement; or</li></ol></li><li>2. operated by an <i>IT Provider</i>, but only the portion of such computer system used to provide hosted computer resources to the <i>Insured Entity</i>, except under the Betterment or Business Interruption Insuring Agreements.</li></ol>
<i>Confidential Information.</i>	Means a third party's or <i>Insured Person's</i> private or confidential information that is in the care, custody, or control of the <i>Insured Entity</i> , or a service provider acting on behalf of the <i>Insured Entity</i> .
<i>Covered Material.</i>	<ol style="list-style-type: none"><li>1. Means content that is created or disseminated, via any form or expression, by, or on behalf of, the <i>Insured Entity</i>.</li><li>2. Does not include:<ol style="list-style-type: none"><li>a. tangible product designs; or</li><li>b. content created or disseminated by the <i>Insured Entity</i> on behalf of a third party.</li></ol></li></ol>
<i>Cyber Extortion Costs.</i>	<ol style="list-style-type: none"><li>1. Means, with the Insurer's prior written consent:<ol style="list-style-type: none"><li>a. <i>Ransom</i>, in direct response to a <i>Cyber Extortion Threat</i>;</li><li>b. reasonable amounts incurred or paid by the <i>Insured</i> in the process of paying, or attempting to pay, <i>Ransom</i>; or</li><li>c. reasonable amounts incurred or paid by the <i>Insured</i>, recommended by an <i>Approved Provider</i>, to mitigate <i>Ransom</i>.</li></ol></li><li>2. Does not include <i>Computer And Legal Expert Costs</i> or <i>Restoration Costs</i>.</li></ol>
<i>Cyber Extortion Threat.</i>	Means a threat to: <ol style="list-style-type: none"><li>1. access or disclose:<ol style="list-style-type: none"><li>a. <i>Confidential Information</i>; or</li><li>b. an <i>Insured Entity's</i> information without authorization; or</li></ol></li><li>2. commit or continue a <i>Security Breach</i>, made against the <i>Insured Entity</i> for <i>Ransom</i>.</li></ol>
<i>Defense Costs.</i>	<ol style="list-style-type: none"><li>1. Means reasonable fees and costs incurred by the Insurer, or the <i>Insured</i> with the Insurer's prior written consent, in the:<ol style="list-style-type: none"><li>a. investigation;</li><li>b. defense;</li><li>c. settlement; or</li></ol></li></ol>

	<ol style="list-style-type: none"><li>d. appeal, of a <i>Claim</i>.</li><li>2. Includes up to \$1,000 per day for loss of earnings due to an <i>Insured Person's</i> attendance in court, if at the Insurer's request.</li><li>3. Does not include wages, benefits, or overhead of the Insurer or of the <i>Insured</i>.</li></ol>
<i>Discover, Discovered, Discovery.</i>	Means when an <i>Executive Officer</i> first becomes aware of facts that would cause a reasonable person to assume that a <i>First Party Loss</i> has been or will be incurred, regardless of when the act or acts causing or contributing to such <i>First Party Loss</i> occurred, even though the exact amount or details of such <i>First Party Loss</i> may not then be known.
<i>Employee.</i>	<ol style="list-style-type: none"><li>1. Means a natural person while their labor is engaged and directed by the <i>Insured Entity</i>, and who is:<ol style="list-style-type: none"><li>a. a full-time, part-time, seasonal, or temporary worker compensated directly by the <i>Insured Entity</i> through wages, salaries, or commissions;</li><li>b. a volunteer, student, or intern; or</li><li>c. a worker whose services have been leased to the <i>Insured Entity</i> by a labor leasing firm under a written agreement.</li></ol></li><li>2. Does not include any:<ol style="list-style-type: none"><li>a. agent;</li><li>b. broker;</li><li>c. consignee;</li><li>d. independent contractor; or</li><li>e. representative, of the <i>Insured Entity</i>.</li></ol></li></ol>
<i>Executive Officer.</i>	Means a natural person while acting as the <i>Insured Entity's</i> : <ol style="list-style-type: none"><li>1. chief executive officer;</li><li>2. chief financial officer;</li><li>3. chief information security officer;</li><li>4. risk manager;</li><li>5. in-house general counsel; or</li><li>6. the functional equivalent of 1 through 5.</li></ol>
<i>Extra Expense.</i>	Means reasonable costs incurred by the <i>Insured Entity</i> , with the Insurer's written consent, that: <ol style="list-style-type: none"><li>1. result from a <i>First Party Event</i>;</li><li>2. are in excess of the <i>Insured Entity's</i> normal operating costs;</li><li>3. are intended to reduce <i>Income Loss</i>; and</li><li>4. would not have been incurred had there been no <i>First Party Event</i>.</li></ol>
<i>First Party Event.</i>	<ol style="list-style-type: none"><li>1. Means:<ol style="list-style-type: none"><li>a. <i>Computer Fraud</i>;</li><li>b. <i>Cyber Extortion Threat</i>;</li><li>c. <i>Funds Transfer Fraud</i>;</li><li>d. <i>IT Provider Breach</i>;</li><li>e. <i>Media Act</i>;</li><li>f. <i>Privacy Breach</i>;</li><li>g. <i>Security Breach</i>;</li><li>h. <i>Social Engineering Fraud</i>;</li><li>i. <i>System Failure</i>; or</li><li>j. <i>Telecom Fraud</i>.</li></ol></li></ol>

	<ol style="list-style-type: none"><li>2. <i>First Party Events</i> that have a common:<ol style="list-style-type: none"><li>a. nexus;</li><li>b. set of facts;</li><li>c. circumstance;</li><li>d. situation;</li><li>e. event; or</li><li>f. decision,</li></ol>are deemed a single <i>First Party Event</i>.</li></ol>
<i>First Party Insuring Agreements.</i>	Means the: <ol style="list-style-type: none"><li>1. Breach Response Insuring Agreements;</li><li>2. Business Loss Insuring Agreements; and</li><li>3. Cyber Crime Insuring Agreements.</li></ol>
<i>First Party Loss.</i>	<ol style="list-style-type: none"><li>1. Means:<ol style="list-style-type: none"><li>a. <i>Betterment Costs</i>;</li><li>b. <i>Business Interruption Loss</i>;</li><li>c. <i>Computer And Legal Expert Costs</i>;</li><li>d. <i>Cyber Extortion Costs</i>;</li><li>e. <i>Money</i>;</li><li>f. <i>Other Property</i>;</li><li>g. <i>Privacy Breach Notification Costs</i>;</li><li>h. <i>Public Relations Costs</i>;</li><li>i. <i>Reputation Harm</i>;</li><li>j. <i>Restoration Costs</i>;</li><li>k. <i>Securities</i>; or</li><li>l. <i>Telecom Charges</i>.</li></ol></li><li>2. Other than <i>Accounting Costs</i>, does not include amounts:<ol style="list-style-type: none"><li>a. to establish <i>First Party Loss</i>; or</li><li>b. to prepare the <i>Insured Entity's</i> Proof of Loss.</li></ol></li></ol>
<i>Funds Transfer Fraud.</i>	<ol style="list-style-type: none"><li>1. Means a fraudulent instruction that:<ol style="list-style-type: none"><li>a. is electronically sent to a financial institution that is not an <i>Insured</i>, at which the <i>Insured Entity</i> maintains an account;</li><li>b. directs the transfer, payment, or delivery of <i>Money</i> or <i>Securities</i> from the <i>Insured Entity's</i> account;</li><li>c. is purportedly sent by the <i>Insured Entity</i>;</li><li>d. is sent by someone, other than an <i>Insured</i>; and</li><li>e. is sent without the <i>Insured Entity's</i> knowledge or consent.</li></ol></li><li>2. Does not include <i>Social Engineering Fraud</i>.</li></ol>
<i>Impacted Parties.</i>	Means the persons or entities whose <i>Confidential Information</i> was, or is suspected to have been, stolen or lost, or accessed or disclosed without authorization.
<i>Income Loss.</i>	<ol style="list-style-type: none"><li>1. Means pretax net profit the <i>Insured Entity</i> did not earn, and net loss the <i>Insured Entity</i> incurred, because of a <i>First Party Event</i>. Continuing normal and necessary operating expenses and payroll are part of the pretax net profit or net loss calculation.</li><li>2. Does not include:<ol style="list-style-type: none"><li>a. <i>Extra Expense</i>;</li><li>b. contractual penalties;</li></ol></li></ol>

- c. costs incurred to replace or improve a *Computer System* to a level of functionality beyond what existed prior to the *First Party Event*;
- d. costs incurred to identify or remediate computer system errors or vulnerabilities;
- e. interest or investment income; or
- f. loss incurred due to unfavorable business conditions not related to the *First Party Event*.

*Independent Contractor.* Means a natural person, other than an *Employee*, while performing services for the *Insured Entity* under a written agreement.

*Insured.* Means:

1. *Insured Persons*;
2. *Insured Entities*; or
3. for the Liability Insuring Agreements only, also includes *Additional Insureds*.

*Insured Entity.* Means:

1. the Named Insured; or
2. *Subsidiaries*.

*Insured Person.* Means:

1. *Employees*;
2. natural persons while:
  - a. officers;
  - b. partners;
  - c. the sole proprietor;
  - d. in-house general counsel; or
  - e. members of a board of directors, trustees, or governors, of the *Insured Entity*; or
3. for the Liability Insuring Agreements only, also includes *Independent Contractors*.

*IT Provider.* Means an entity while under a written agreement with the *Insured Entity* to provide it with:

1. hosted computer application services;
2. cloud services or computing;
3. electronic data hosting, back-up, storage, and processing;
4. co-location services;
5. platform-as-a-service; or
6. software-as-a-service.

*IT Provider Breach.* Means:

1. unauthorized access to;
2. use of authorized access to cause intentional harm to;
3. a denial-of-service attack against; or
4. the introduction of a *Virus* into, an *IT Provider's* computer system, resulting in total or partial interruption.

*Loss.* 1. Means:

- a. *Defense Costs*;
- b. damages, judgments, settlements, or prejudgment or postjudgment interest, that an *Insured* is legally obligated to pay as a result of a *Claim*, including:
  - i. court awarded legal fees; and

- ii. punitive or exemplary damages, or the multiple portion of a multiplied damage award, to the extent insurable under the most favorable applicable law;
      - c. *Payment Card Contract Penalties*;
      - d. for the Regulatory Proceedings Insuring Agreement, means *Regulatory Costs*; or
      - e. for *First Party Insuring Agreements*, means *First Party Loss*.
2. *Loss* does not include voluntary payments made by the *Insured* with respect to a *Claim*.
3. *Loss*, other than *Defense Costs*, does not include:
  - a. civil or criminal fines, penalties, sanctions, or taxes, except for:
    - i. *Payment Card Contract Penalties*; or
    - ii. *Regulatory Costs*;
  - b. amounts uninsurable under applicable law;
  - c. restitution, return, or disgorgement of any profits;
  - d. liquidated damages in excess of the amount for which the *Insured* would be liable absent the liquidated damages provision of a contract; or
  - e. the cost of complying with injunctive or nonmonetary relief.

*Media Act.* Means, in *Covered Material*:

1. the unauthorized use of copyright, title, slogan, trademark, trade dress, service mark, domain name, logo, or service name;
2. the unauthorized use of a literary or artistic format, character, or performance;
3. a violation of an individual's right of privacy or publicity;
4. defamation, libel, slander, trade libel, or other tort related to disparagement or harm to the reputation or character of any person or entity;
5. the misappropriation of ideas under an implied contract;
6. improper deep-linking or framing; or
7. unfair competition, when alleged in connection with 1 through 6.

*Merchant Service Agreement.* Means a contract between the *Insured Entity* and an acquiring bank, or other acquiring institution, that establishes the terms and conditions for accepting and processing payment card transactions.

*Money.* 1. Means:

- a. currency, coins, or bank notes in circulation;
- b. bullion;
- c. *Virtual Currency*;
- d. traveler's checks;
- e. certified or cashier's checks; or
- f. money orders.

2. Does not include *Securities*.

*Notification.* Means written notice to *Impacted Parties* about a *Privacy Breach* or *Security Breach*. Multiple *Notifications* about the same *Privacy Breach* or *Security Breach* are deemed one *Notification*.

*Optional ERP.* Means an extended reporting period for the time shown in the Optional ERP Endorsement starting on the effective date this Coverage is:

1. canceled; or
2. not renewed.

*Other Property.* Means tangible property, other than *Money* or *Securities* that has intrinsic value.

*Payment Card Contract Penalties.* Means fines, penalties, or assessments imposed under a *Merchant Service Agreement* against an *Insured Entity* for noncompliance with *Payment Card Security Standards*.

<i>Payment Card Security Standards.</i>	Means the Payment Card Industry Data Security Standard (PCI-DSS), or similar standard, to which the <i>Insured Entity</i> has agreed in a <i>Merchant Service Agreement</i> .
<i>Period Of Indemnity.</i>	Means the Period Of Indemnity shown in the CyberRisk Declarations. It begins on the earlier of the date of the first: <ol style="list-style-type: none"><li>1. <i>Notification</i>; or</li><li>2. <i>Adverse Media Report</i>, whichever is earlier.</li></ol>
<i>Period Of Restoration.</i>	Means the period of time that begins after the <i>Wait Period</i> ends, and ends on the earlier of: <ol style="list-style-type: none"><li>1. the expiration of the Period Of Restoration shown in the CyberRisk Declarations; or</li><li>2. when the <i>Insured Entity's</i> business operations have been restored for a consecutive 24-hour period to the level of operation that existed immediately before the <i>First Party Event</i>.</li></ol>
<i>Policy Period.</i>	Means the Policy Period shown in the Declarations, which is subject to the cancelation of this Policy.
<i>Pollutant.</i>	Means a 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.
<i>Potential Claim.</i>	Means conduct or circumstances that could reasonably be expected to give rise to a <i>Claim</i> .
<i>Privacy And Security Act.</i>	Means: <ol style="list-style-type: none"><li>1. the failure to prevent a <i>Privacy Breach</i>;</li><li>2. the failure to destroy <i>Confidential Information</i>;</li><li>3. a violation of law, when alleged in connection with 1 or 2;</li><li>4. the failure to provide <i>Notification</i> required by law;</li><li>5. the failure to comply with a <i>Privacy Policy</i>;</li><li>6. the unauthorized, unlawful, or wrongful collection of <i>Confidential Information</i>; or</li><li>7. the failure to prevent a <i>Security Breach</i>, directly resulting in the:<ol style="list-style-type: none"><li>a. alteration or deletion of <i>Confidential Information</i>;</li><li>b. transmission of a <i>Virus</i> into a computer or network system that is not a <i>Computer System</i>;</li><li>c. participation in a denial-of-service attack directed against a computer or network system that is not a <i>Computer System</i>; or</li><li>d. failure to provide an authorized user with access to a <i>Computer System</i>.</li></ol></li></ol>
<i>Privacy Breach.</i>	Means the loss or theft of, or unauthorized access to or disclosure of, <i>Confidential Information</i> .
<i>Privacy Breach Notification Costs.</i>	Means reasonable costs or fees incurred or paid by an <i>Insured Entity</i> , voluntarily or as required by agreement or law, for: <ol style="list-style-type: none"><li>1. printing and delivering notice to;</li><li>2. providing credit or identity monitoring for up to 24 months, or longer where required by law, to;</li><li>3. call center services for;</li><li>4. the costs to purchase an identity fraud insurance policy to benefit natural persons who are; or</li><li>5. with the Insurer's prior written consent, other services to mitigate <i>Loss</i> or provide notice to, <i>Impacted Parties</i>, if recommended and provided by an <i>Approved Provider</i>.</li></ol>
<i>Privacy Policy.</i>	Means the <i>Insured Entity's</i> publicly available written policies or procedures regarding <i>Confidential Information</i> .

<i>Public Relations Costs.</i>	Means reasonable costs or fees for public relations services recommended and provided by an <i>Approved Provider</i> to mitigate or prevent negative publicity.
<i>Ransom.</i>	<ol style="list-style-type: none"><li>1. Means:<ol style="list-style-type: none"><li>a. <i>Money</i>;</li><li>b. <i>Securities</i>; or</li><li>c. the fair market value of property or services, paid or surrendered by, or on behalf of, the <i>Insured</i>.</li></ol></li><li>2. Will be valued as of the date paid or surrendered.</li></ol>
<i>Regulatory Costs.</i>	Means: <ol style="list-style-type: none"><li>1. civil money fines;</li><li>2. civil penalties; or</li><li>3. amounts deposited in a consumer redress fund, imposed in a <i>Regulatory Proceeding</i>, to the extent insurable under the most favorable applicable law.</li></ol>
<i>Regulatory Proceeding.</i>	Means an administrative or regulatory proceeding, or a civil investigative demand, brought by a domestic or foreign governmental entity.
<i>Reputation Harm.</i>	Means damage to the <i>Insured Entity's</i> reputation incurred during the <i>Period Of Indemnity</i> that results in <i>Income Loss</i> , other than the value of: <ol style="list-style-type: none"><li>1. coupons;</li><li>2. price discounts;</li><li>3. prizes;</li><li>4. awards; or</li><li>5. consideration given by the <i>Insured</i> in excess of the contracted or expected amount.</li></ol>
<i>Restoration Costs.</i>	<ol style="list-style-type: none"><li>1. Means the reasonable amounts incurred or paid by the <i>Insured</i>, with the Insurer's prior written consent:<ol style="list-style-type: none"><li>a. to restore or recover damaged or destroyed computer programs, software, or electronic data stored within a <i>Computer System</i>, to its condition immediately before a <i>Security Breach</i>; or</li><li>b. to determine that such computer programs, software, or electronic data cannot reasonably be restored or recovered.</li></ol></li><li>2. Does not include:<ol style="list-style-type: none"><li>a. costs to recover or replace computer programs, software, or electronic data that the <i>Insured</i> did not have a license to use;</li><li>b. costs to design, update, or improve the operation of computer programs or software;</li><li>c. costs to recreate work product, research, or analysis; or</li><li>d. wages, benefits, or overhead of the <i>Insured</i>.</li></ol></li></ol>
<i>Run-Off Period.</i>	Means the period starting on the date of the <i>Change Of Control</i> to the end of the <i>Policy Period</i> .
<i>Securities.</i>	Means written agreements representing <i>Money</i> or property, other than <i>Virtual Currency</i> .
<i>Security Breach.</i>	Means: <ol style="list-style-type: none"><li>1. the unauthorized access to;</li><li>2. the use of authorized access to cause intentional harm to;</li><li>3. a denial-of-service attack against; or</li><li>4. the introduction of a <i>Virus</i> into, a <i>Computer System</i>.</li></ol>

<i>Social Engineering Fraud.</i>	Means intentionally misleading an <i>Insured Person</i> , by providing an instruction that: <ol style="list-style-type: none"><li>1. is not made by an <i>Insured</i>;</li><li>2. is purportedly from a <i>Vendor, Client, or Insured Person</i>;</li><li>3. directs the <i>Insured Person</i> to transfer, pay, or deliver <i>Money or Securities</i>;</li><li>4. contains a misrepresentation of material fact; and</li><li>5. is relied upon by the <i>Insured Person</i>, believing the material fact to be true.</li></ol>
<i>Subsidiary.</i>	Means: <ol style="list-style-type: none"><li>1. an entity while the Named Insured owns more than 50% of the outstanding securities or voting rights representing the right to select the entity's board of directors, or functional equivalent;</li><li>2. a nonprofit entity while the Named Insured exercises management control over such entity; or</li><li>3. an entity while the Named Insured owns exactly 50%, as a joint venture, and while an <i>Insured Entity</i> controls the entity's management and operations under a written agreement.</li></ol>
<i>System Failure.</i>	Means an accidental, unintentional, and unplanned total or partial interruption of a <i>Computer System</i> , not caused by: <ol style="list-style-type: none"><li>1. a <i>Security Breach</i>; or</li><li>2. a total or partial interruption of a third party computer system or network.</li></ol>
<i>Telecom Charges.</i>	Means amounts charged to the <i>Insured Entity</i> for telephone services by its telephone service provider.
<i>Telecom Fraud.</i>	Means the unauthorized access to, or use of, the <i>Insured Entity's</i> telephone system by a person or entity other than an <i>Insured Person</i> .
<i>Vendor.</i>	Means a person or entity that provides goods or services to the <i>Insured Entity</i> under an agreement.
<i>Virtual Currency.</i>	<ol style="list-style-type: none"><li>1. Means a publicly available digital or electronic medium of exchange used and accepted as a means of payment.</li><li>2. Does not include:<ol style="list-style-type: none"><li>a. coupons;</li><li>b. discounts;</li><li>c. gift cards;</li><li>d. rebates;</li><li>e. reward points; or</li><li>f. similar mediums of exchange.</li></ol></li></ol>
<i>Virus.</i>	Means malicious code that could destroy, or change the integrity or performance of, electronic data, software, or operating systems.
<i>Wait Period.</i>	Means the Wait Period shown in the CyberRisk Declarations. It begins when a total or partial interruption to an <i>Insured Entity's</i> business operations is caused by a <i>First Party Event</i> . A separate <i>Wait Period</i> applies to each unrelated <i>First Party Event</i> .
<i>Wrongful Act.</i>	<ol style="list-style-type: none"><li>1. Means any:<ol style="list-style-type: none"><li>a. <i>Media Act</i>; or</li><li>b. <i>Privacy And Security Act</i>.</li></ol></li><li>2. All <i>Wrongful Acts</i> that share a common:<ol style="list-style-type: none"><li>a. nexus;</li><li>b. set of facts;</li><li>c. circumstance;</li></ol></li></ol>

- d. situation;
  - e. event; or
  - f. decision,
- are deemed a single *Wrongful Act* that occurred at the time the first such *Wrongful Act* occurred.

## Exclusions

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- Assumed Liability.**
- 1. The Insurer will not pay *Loss* arising out of liability assumed by an *Insured*.
  - 2. This does not apply:
    - a. when the *Insured* would have been liable in the absence of such assumption of liability;
    - b. to a *Claim for Payment Card Contract Penalties*;
    - c. to *Privacy Breach Notification Costs*; or
    - d. to any privacy or confidentiality obligation that the *Insured* has agreed to under a *Privacy Policy* or nondisclosure agreement.
- Bodily Injury.**
- 1. The Insurer will not pay *Loss* for:
    - a. bodily injury;
    - b. sickness;
    - c. disease;
    - d. death; or
    - e. loss of consortium.
  - 2. This does not apply to:
    - a. emotional distress;
    - b. mental anguish;
    - c. humiliation; or
    - d. loss of reputation.
- Conduct.**
- 1. The Insurer will not pay *Loss* arising out of an *Insured's*:
    - a. intentionally dishonest or fraudulent act or omission; or
    - b. willful violation of law or regulation.
  - 2. This does not apply to:
    - a. *Defense Costs*; or
    - b. *Loss* other than *Defense Costs*, unless a final nonappealable adjudication in the underlying action establishes such conduct occurred.
  - 3. In applying this exclusion, knowledge or conduct of an *Insured* will not be imputed to another *Insured*, except that knowledge or conduct of an *Executive Officer* will be imputed to the *Insured Entity*.
- Cyber Crime.**
- The Cyber Crime Insuring Agreements do not apply to:
- 1. indirect or consequential loss;
  - 2. potential income, including interest and dividends, not realized by an *Insured* or *Client*;
  - 3. loss of confidential information;
  - 4. loss of intellectual property;
  - 5. loss resulting from the use or purported use of credit, debit, charge, access, convenience, identification, or other cards;
  - 6. loss resulting from a fraudulent instruction, if the sender or anyone acting in collusion with the sender, ever had authorized access to the *Insured's* password, PIN, or other security code;
  - 7. amounts the *Insured* incurs without a legal obligation to do so;

	<ol style="list-style-type: none"><li>8. loss resulting from forged, altered, or fraudulent negotiable instruments, securities, documents, or instructions used as source documentation to enter electronic data or send instructions, provided this does not apply to the Social Engineering Fraud Insuring Agreement;</li><li>9. loss resulting from the failure of any party to perform under any contract; or</li><li>10. loss due to any nonpayment of, or default upon, any loan, extension of credit, or similar promise to pay.</li></ol>
<b>Government Action.</b>	The Insurer will not pay <i>Loss</i> arising out of: <ol style="list-style-type: none"><li>1. seizure;</li><li>2. confiscation;</li><li>3. nationalization;</li><li>4. requisition; or</li><li>5. destruction of property,</li></ol> by or under the order of domestic or foreign government authority.
<b>Infrastructure.</b>	The Insurer will not pay <i>Loss</i> arising out of a total or partial interruption or failure of any: <ol style="list-style-type: none"><li>1. satellite;</li><li>2. electrical or mechanical system;</li><li>3. electric, gas, water, or other utility;</li><li>4. cable, telecommunications, or Internet service provider; or</li><li>5. other infrastructure,</li></ol> except when such is under the <i>Insured's</i> control.
<b>Insured vs. Insured.</b>	<ol style="list-style-type: none"><li>1. The Insurer will not pay <i>Loss</i> for a <i>Claim</i> brought by or on behalf of:<ol style="list-style-type: none"><li>a. an <i>Insured</i>; or</li><li>b. an entity that, at the time the <i>Wrongful Act</i> occurs, or the date the <i>Claim</i> is made:<ol style="list-style-type: none"><li>i. is owned, operated, or controlled by any <i>Insured</i>; or</li><li>ii. owns, operates, or controls any <i>Insured</i>.</li></ol></li></ol></li><li>2. This does not apply to a <i>Claim</i>:<ol style="list-style-type: none"><li>a. by an <i>Insured Person</i> for contribution or indemnity, if resulting from another covered <i>Claim</i>; or</li><li>b. by or on behalf of an <i>Insured Person</i> or <i>Additional Insured</i> who did not commit or participate in the <i>Wrongful Act</i>.</li></ol></li></ol>
<b>Intellectual Property.</b>	The Insurer will not pay <i>Loss</i> arising out of an <i>Insured's</i> misappropriation, infringement, or violation of: <ol style="list-style-type: none"><li>1. copyrighted software;</li><li>2. patent rights or laws; or</li><li>3. trade secret rights or laws.</li></ol>
<b>Labor Disputes.</b>	The Insurer will not pay <i>Loss</i> under the Business Loss Insuring Agreements arising out of labor disputes.
<b>Licensing And Royalties.</b>	The Insurer will not pay <i>Loss</i> arising out of any obligation to pay licensing fees or royalties.
<b>Ownership Rights.</b>	The Insurer will not pay <i>Loss</i> for a <i>Claim</i> by, or on behalf of, an independent contractor, joint venturer, or venture partner arising out of disputes over ownership rights in <i>Covered Material</i> .
<b>Physical Peril.</b>	The Insurer will not pay <i>Loss</i> arising out of: <ol style="list-style-type: none"><li>1. fire, smoke, or explosion;</li><li>2. lightning, wind, rain, or hail;</li></ol>

	<ol style="list-style-type: none"><li>3. surface water, waves, flood, or overflow of any body of water;</li><li>4. earthquake, earth movement, or earth sinking;</li><li>5. mudslide, landslide, erosion, or volcanic eruption;</li><li>6. collapse, wear and tear, rust, corrosion, or deterioration;</li><li>7. magnetic or electromagnetic fields;</li><li>8. extremes of temperature or humidity; or</li><li>9. any similar physical event or peril.</li></ol>
<b>Pollution.</b>	<p>The Insurer will not pay <i>Loss</i> arising out of:</p> <ol style="list-style-type: none"><li>1. the actual, alleged, or threatened discharge, dispersal, seepage, migration, release, or escape of a <i>Pollutant</i>;</li><li>2. a request, demand, order, or statutory, or regulatory requirement that an <i>Insured</i> or others test for, monitor, clean up, remove, contain, treat, detoxify, or neutralize, or in any way respond to, or assess, the effects of, a <i>Pollutant</i>; or</li><li>3. testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, or neutralizing, or in any way responding to, or assessing the effects of, a <i>Pollutant</i>.</li></ol>
<b>Prior Acts.</b>	<p>The Insurer will not pay <i>Loss</i> arising out of a <i>Wrongful Act</i> that occurs prior to the Retro Date shown in the CyberRisk Declarations.</p>
<b>Prior Matters.</b>	<p>The Insurer will not pay <i>Loss</i> arising out of any fact, circumstance, situation, event, or <i>Wrongful Act</i>:</p> <ol style="list-style-type: none"><li>1. that is, or reasonably would be regarded as, the basis for a <i>Claim</i> under the Liability Insuring Agreements about which any <i>Executive Officer</i> had knowledge prior to the Knowledge Date shown in the CyberRisk Declarations;</li><li>2. that, prior to the Inception date shown in the Declarations, was the subject of any notice of claim, or circumstance, given by or on behalf of any <i>Insured</i> and accepted under any policy of insurance that this Coverage directly renews, replaces, or succeeds in time; or</li><li>3. previously alleged in a civil, criminal, administrative, or regulatory proceeding against any <i>Insured</i> prior to the P&amp;P Date shown in the CyberRisk Declarations.</li></ol>
<b>Property Damage.</b>	<ol style="list-style-type: none"><li>1. The Insurer will not pay <i>Loss</i> under the Liability or Breach Response Insuring Agreements for the:<ol style="list-style-type: none"><li>a. damage to;</li><li>b. destruction of;</li><li>c. loss of; or</li><li>d. loss of use of,</li></ol>any tangible property.</li><li>2. The Insurer will not pay <i>Loss</i> under the Cyber Crime or Business Loss Insuring Agreements arising out of the:<ol style="list-style-type: none"><li>a. damage to;</li><li>b. destruction of;</li><li>c. loss of; or</li><li>d. loss of use of,</li></ol>any tangible property, other than loss of <i>Other Property</i> covered under the Computer Fraud Insuring Agreement.</li></ol>
<b>Securities Laws.</b>	<p>The Insurer will not pay <i>Loss</i> arising out of:</p> <ol style="list-style-type: none"><li>1. a violation of a securities law or regulation; or</li><li>2. except under the Cyber Crime Insuring Agreements:<ol style="list-style-type: none"><li>a. the ownership of;</li><li>b. the sale or purchase of; or</li><li>c. the offer to sell or purchase, stock or other securities.</li></ol></li></ol>

- |                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <b>Unlawful Collection.</b>        | <ol style="list-style-type: none"><li>1. The Insurer will not pay <i>Loss</i> arising out of the collection of <i>Confidential Information</i> in violation of law.</li><li>2. This does not apply to <i>Defense Costs</i>.</li></ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Unsolicited Communications.</b> | <ol style="list-style-type: none"><li>1. The Insurer will not pay <i>Loss</i> arising out of a violation of a law that restricts or prohibits unsolicited communications.</li><li>2. This does not apply to a <i>Security Breach</i> under the Breach Response Insuring Agreements.</li></ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>War.</b>                        | <ol style="list-style-type: none"><li>1. The Insurer will not pay <i>Loss</i> arising out of:<ol style="list-style-type: none"><li>a. war, including undeclared or civil war;</li><li>b. warlike action, including action in hindering or defending against an actual or expected attack, by any government, military force, sovereign, or other authority using military personnel or other agents; or</li><li>c. insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.</li></ol></li><li>2. This does not apply to an actual or threatened attack against a <i>Computer System</i> with intent to cause harm, or further social, ideological, religious, political, or similar objectives, except when in support of 1a through 1c.</li></ol> |

## Limits And Retentions

- |                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Limits Of Insurance.</b> | <ol style="list-style-type: none"><li>1. The most the Insurer will pay for all <i>Loss</i> is the CyberRisk Aggregate Limit shown in the CyberRisk Declarations.</li><li>2. The most the Insurer will pay for all <i>Loss</i> under an Insuring Agreement is the applicable Limit for such Insuring Agreement shown in the CyberRisk Declarations; but:<ol style="list-style-type: none"><li>a. The most the Insurer will pay for all <i>Payment Card Contract Penalties</i> is the Payment Card Costs Limit shown in the CyberRisk Declarations, which is within and will reduce the Privacy And Security Limit.</li><li>b. The most the Insurer will pay for all <i>Business Interruption Loss</i> that results from a <i>System Failure</i> is the System Failure Limit shown in the CyberRisk Declarations, which is within and will reduce the Business Interruption Limit.</li><li>c. Payment of <i>Loss</i> under the Dependent Business Interruption Insuring Agreement and Reputation Harm Insuring Agreement is within and will reduce, the remaining Business Interruption Limit.</li><li>d. The most the Insurer will pay for all <i>Accounting Costs</i> is the Accounting Costs Limit shown in the CyberRisk Declarations, which is within and will reduce the Limit for the applicable Business Loss Insuring Agreement.</li><li>e. If a Betterment Coparticipation percentage is shown in the CyberRisk Declarations, such percentage of <i>Betterment Costs</i> will be paid by the <i>Insured</i>. The Insurer will pay the remaining <i>Betterment Costs</i>, up to the Betterment Limit shown in the CyberRisk Declarations.</li></ol></li><li>3. The most the Insurer will pay for all <i>Loss</i> with respect to an <i>Additional Insured</i> is the limit agreed to in the agreement between such <i>Additional Insured</i> and the <i>Insured Entity</i>, or the applicable Limit shown in the CyberRisk Declarations, whichever is less.</li><li>4. If the CyberRisk Declarations indicates that a Shared Limit applies, the most the Insurer will pay under all Shared Coverages is the Shared Limit shown in the Shared Limit Declarations.</li><li>5. Once the CyberRisk Aggregate Limit or Shared Limit is exhausted, the premium is fully earned, and all obligations of the Insurer, including any duty to defend, will cease.</li></ol> |
| <b>Retention.</b>           | <ol style="list-style-type: none"><li>1. The Insurer will only pay <i>Loss</i> once the applicable Retention shown in the CyberRisk Declarations has been paid by the <i>Insured</i>.</li><li>2. Except for the Betterment Insuring Agreement, if multiple Retentions apply to:</li></ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

- a. a *Claim*;
  - b. a *First Party Event*; or
  - c. *Claims* and *First Party Events* that share a common nexus, set of facts, circumstance, situation, event, or decision,  
the *Insured* will not pay more than the amount of the largest applicable Retention.
3. The *Insured Person* is deemed indemnified by the *Insured Entity* to the extent permitted or required by law, written agreement, or the by-laws of the *Insured Entity*. For the Liability Insuring Agreements, no Retention will apply to an *Insured Person* if indemnification by the *Insured Entity* is:
- a. not permitted by law; or
  - b. not possible due to the financial insolvency of such *Insured Entity*.
4. The Insurer may pay any amount of Retention. In such event, the *Insured* agrees to repay the Insurer such amounts.

## Other Conditions

- |                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <b>Allocation.</b>                 | <ol style="list-style-type: none"><li>1. Subject to Other Conditions, Settlement, if an <i>Insured</i> incurs:<ol style="list-style-type: none"><li>a. <i>Loss</i> jointly with others who are not covered for a <i>Claim</i>; or</li><li>b. <i>Loss</i> covered and loss not covered by this Coverage because a <i>Claim</i> includes both covered and uncovered matters,<br/>then the <i>Insured</i> and the Insurer will use their best efforts to allocate such amount between covered <i>Loss</i> and uncovered loss based upon the relative legal and financial exposures of the parties to covered and uncovered matters.</li></ol></li><li>2. If the CyberRisk Declarations shows that the Insurer has the duty to defend <i>Claims</i>, all <i>Defense Costs</i> will be allocated to covered <i>Loss</i>.</li></ol>                                                                                                                                       |
| <b>Cancelation And Nonrenewal.</b> | <ol style="list-style-type: none"><li>1. The Insurer will cancel this Coverage only if premium is not paid when due. If nonpayment occurs, the Insurer will give at least 20 days written notice of cancelation to the Named Insured. Unless payment is received when due, this Coverage will be canceled.</li><li>2. The Named Insured may cancel any part of this Coverage by giving advanced written notice to the Insurer, stating when such cancelation will be effective.</li><li>3. If any part of this Coverage is canceled, the Insurer will refund the unearned premium on a pro rata basis.</li><li>4. The Insurer is not required to renew this Coverage upon its expiration. If the Insurer elects not to renew, it will provide the Named Insured written notice to that effect at least 60 days before the Expiration date shown in the Declarations.</li></ol>                                                                                      |
| <b>Change Of Structure.</b>        | <ol style="list-style-type: none"><li>1. Under the Liability and Breach Response Insuring Agreements, if a <i>Change Of Control</i> occurs during the <i>Policy Period</i>, the coverage will continue for the <i>Run-Off Period</i>.</li><li>2. Coverage during the <i>Run-Off Period</i> is only for <i>Wrongful Acts</i> or <i>First Party Events</i> occurring before such <i>Change Of Control</i>.</li><li>3. Under the Cyber Crime and Business Loss Insuring Agreements, if an entity ceases to be an <i>Insured Entity</i> during the <i>Policy Period</i>, <i>First Party Loss</i> is only covered if:<ol style="list-style-type: none"><li>a. such <i>First Party Loss</i> is sustained; and</li><li>b. the applicable <i>First Party Event</i> is <i>Discovered</i>, prior to the time such entity ceased to be an <i>Insured Entity</i>.</li></ol></li><li>4. The Named Insured may request to extend the time of the <i>Run-Off Period</i>.</li></ol> |
| <b>Claim Defense.</b>              | <ol style="list-style-type: none"><li>1. If the CyberRisk Declarations shows that the Insurer has the duty to defend <i>Claims</i>, the Insurer:<ol style="list-style-type: none"><li>a. has the right and duty to defend covered <i>Claims</i>, even if groundless or false;</li><li>b. has the right to select defense counsel for such <i>Claims</i>; and</li></ol></li></ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

- c. has no duty to defend, or to continue to defend, *Claims* after the applicable Limit has been exhausted.
2. If the CyberRisk Declarations shows that the Insurer does not have the duty to defend *Claims*:
  - a. the *Insured* has the duty to defend *Claims*;
  - b. the Insurer has the right to participate in the selection of defense counsel;
  - c. the Insurer has the right to participate in the investigation, defense, and settlement of such *Claims*;
  - d. subject to the applicable Limit, the Insurer will reimburse the *Insured* for *Defense Costs*;
  - e. upon written request, the Insurer will advance *Defense Costs*; and
  - f. advanced *Defense Costs* will be repaid to the Insurer to the extent that the *Insured* is not entitled to such payment.
3. With respect to a *Claim*, the *Insured* will not, without the Insurer's prior written consent:
  - a. make an offer to settle, or settle, a *Claim*;
  - b. admit liability; or
  - c. except at the *Insured's* own cost, make a voluntary payment, pay or incur *Defense Costs* or other expense, or assume any obligation.

**Cyber Crime And Business Loss Change.**

The Cyber Crime and Business Loss Insuring Agreements will end upon:

1. a *Change Of Control*; or
2. the voluntary liquidation or dissolution of the Named Insured.

**ERP –Automatic.**

1. The *Automatic ERP* applies without additional premium.
2. *Claims* resulting from *Wrongful Acts* that occur prior to cancelation or nonrenewal can be made and reported to the Insurer during the *Automatic ERP*. Such *Claim* is deemed reported on the last day of the *Policy Period*.
3. The most the Insurer will pay for *Loss* resulting from *Claims* reported during the *Automatic ERP* is the remaining portion of the applicable Limit shown in the CyberRisk Declarations as of the effective date of cancelation or nonrenewal.

**ERP –Optional.**

1. The Named Insured may elect to purchase an *Optional ERP* shown in the CyberRisk Declarations for any reason other than nonpayment of premium. The *Optional ERP* will only take effect if:
  - a. the Insurer receives written notice of such election no later than 90 days after cancelation or nonrenewal; and
  - b. the additional premium for the *Optional ERP* is paid when due.
2. *Claims* or *Potential Claims* resulting from *Wrongful Acts* that occur prior to cancelation or nonrenewal can be made and reported to the Insurer during the *Optional ERP*. Such *Claim* or *Potential Claim* is deemed reported on the last day of the *Policy Period*.
3. For the Privacy Breach Notification, Computer And Legal Experts, and Public Relations Insuring Agreements, *First Party Loss* that results from a *First Party Event* occurring prior to cancelation or nonrenewal can be *Discovered* during the *Optional ERP*. Such *First Party Event* is deemed *Discovered* on the last day of the *Policy Period*.
4. The premium due for the *Optional ERP* is shown in the CyberRisk Declarations. Such premium is fully earned at the start of the *Optional ERP*.
5. The most the Insurer will pay for *Loss* resulting from *Claims* made, or *First Party Events Discovered*, during the *Optional ERP* is the remaining portion of the applicable Limit shown in the CyberRisk Declarations as of the effective date of cancelation or nonrenewal.
6. When the *Optional ERP* applies, it replaces the *Automatic ERP* and the Extended Discovery Period for the Privacy Breach Notification, Computer And Legal Experts, and Public Relations Insuring Agreements.

**Extended Discovery Period.**

1. For the *First Party Insuring Agreements*, the *Insured* has an extended period of time to *Discover* a *First Party Loss* arising out of a *First Party Event* that occurred prior to the effective date of cancelation. Such *First Party Event* will be deemed *Discovered* on the last day of the *Policy*

	<p><i>Period.</i> This period begins on the effective date such <i>First Party Insuring Agreement</i> is canceled. It ends on the earlier of:</p> <ol style="list-style-type: none"><li>a. 90 days; or</li><li>b. the effective date of similar coverage purchased by the <i>Insured</i>, even if such insurance does not provide coverage for loss sustained prior to its effective date.</li></ol> <p>2. When <i>Optional ERP</i> is purchased, it replaces the Extended Discovery Period for the Privacy Breach Notification, Computer And Legal Experts, and Public Relations Insuring Agreements.</p>
<b>Income Loss Appraisal.</b>	<p>If, after submission of the Proof of Loss, the Insurer and <i>Insured</i> do not agree on the amount of <i>Income Loss</i>, each party will select an appraiser. If the appraisers do not agree, they will select an umpire. Each appraiser will submit the amount of <i>Income Loss</i> to the umpire. Agreement by the umpire and at least one of the appraisers as to the amount of <i>Income Loss</i> is binding.</p> <p>Each party will:</p> <ol style="list-style-type: none"><li>1. pay its own appraiser, except when covered as <i>Accounting Costs</i>, and</li><li>2. share the fees and costs of the umpire equally.</li></ol>
<b>Notice Of Claim.</b>	<ol style="list-style-type: none"><li>1. If an <i>Insured</i> gives the Insurer written notice of a <i>Potential Claim</i> during the <i>Policy Period</i>, or any extended reporting period, then a <i>Claim</i> subsequently arising from such <i>Potential Claim</i> will be deemed made on the last day of the <i>Policy Period</i>. Such notice must include a description of the anticipated allegations of <i>Wrongful Acts</i>, potential damages, and the names of potential claimants and <i>Insureds</i> involved.</li><li>2. Once an <i>Executive Officer</i> becomes aware that a <i>Claim</i> has been made, the <i>Insured</i> must give the Insurer written notice of such <i>Claim</i> as soon as practicable. If such <i>Claim</i> involves facts that are subject to a court order or law enforcement hold, the <i>Insured</i> must give the Insurer written notice of such <i>Claim</i> as soon as practicable once such order or hold is not in effect. Such notice must include a copy of the <i>Claim</i> or description of its particulars.</li><li>3. All notices under this section must be sent to the Insurer at an address shown in the Declarations.</li></ol>
<b>Notice Of First Party Event.</b>	<ol style="list-style-type: none"><li>1. Upon the <i>Discovery</i> of a <i>First Party Event</i>, the <i>Insured</i> must give the Insurer written notice of the particulars of such event, as soon as practicable.</li><li>2. If such <i>First Party Event</i> causes <i>First Party Loss</i> under the Cyber Crime or Business Loss Insuring Agreements in an amount more than 25% of the applicable Retention, the <i>Insured</i> must:<ol style="list-style-type: none"><li>a. give the Insurer a detailed, sworn Proof of Loss within 120 days;</li><li>b. submit to an examination Under Oath, and give the Insurer a signed statement of the <i>Insured's</i> answers; and</li><li>c. notify law enforcement, if such <i>First Party Event</i> violates law.</li></ol></li><li>3. Demands for payment of <i>First Party Loss</i> must be provided to the Insurer by the <i>Insured Entity</i>.</li><li>4. All notices and demands must be sent to the Insurer at an address shown in the Declarations.</li></ol>
<b>Other Insurance.</b>	<ol style="list-style-type: none"><li>1. The Breach Response and Business Loss Insuring Agreements are primary insurance.</li><li>2. The Liability and Cyber Crime Insuring Agreements are excess over, and will not contribute with, any other valid and collectible insurance available to the <i>Insured</i>. This applies even if such other insurance is stated to be primary, excess, or otherwise, unless such other insurance states by specific reference that it is excess over this Coverage.</li></ol>
<b>Property Covered.</b>	<p>Coverage under the Cyber Crime Insuring Agreements is limited to property:</p> <ol style="list-style-type: none"><li>1. the <i>Insured Entity</i>:<ol style="list-style-type: none"><li>a. owns;</li><li>b. leases; or</li><li>c. holds for others; or</li></ol></li><li>2. for which the <i>Insured Entity</i> is legally liable, except property located inside premises of the <i>Insured Entity's</i> client or such client's financial institution.</li></ol>

- Recovery And Subrogation.**
1. The Insurer has no duty to recover amounts paid under this Coverage.
  2. Amounts recovered from a third party, less costs incurred in obtaining such recovery, will be applied in this order:
    - a. to the Insurer for any Retention it paid on behalf of an *Insured*;
    - b. to the *Insured* for *Loss* the Insurer did not pay because the applicable Limit was exhausted;
    - c. to the Insurer for *Loss* it paid;
    - d. to the *Insured* for any Retention it paid; and then
    - e. to the *Insured* for any uncovered loss it paid.
  3. Recoveries do not include amounts from insurance or reinsurance.
  4. The Insurer is subrogated to, and the *Insured* must transfer to the Insurer, all of the *Insured's* rights of recovery against any person or organization for *Loss* the Insurer has paid under this Coverage. The *Insured* agrees to:
    - a. execute and deliver instruments and papers;
    - b. do everything necessary to secure such rights; and
    - c. do nothing to impair or prejudice those rights.
  5. Subrogation will not apply if the *Insured*, prior to the date of a *Wrongful Act* or a *First Party Event*, waived its rights to recovery.
  6. Any of the *Insured Entity's* property that the Insurer pays for becomes the Insurer's property.
- Related Claims.** Multiple *Claims* arising out of the same *Wrongful Act* are a single *Claim* that is deemed first made on the date the earliest of such *Claims* is made, whether before or during the *Policy Period*.
- Representations.**
1. The Insurer has issued this coverage in reliance on the accuracy and completeness of the representations that the *Insured* made to the Insurer.
  2. If any such representation is untrue, and:
    - a. was material to the acceptance of the risk; and
    - b. is material to a covered *Loss*,then this coverage will not apply to such *Loss* with respect to:
    - i. an *Insured Person* who knew; or
    - ii. an *Insured Entity*, if an *Executive Officer* knew,that such representation was untrue on the Inception date shown in the Declarations.
- Settlement.** The Insurer may, with the written consent of the *Insured*, settle a *Claim*. If the Insurer and claimant agree to settle a *Claim* but the *Insured* withholds its consent, the *Insured* will be responsible for 20% of all:
  1. *Defense Costs* incurred after the date the *Insured* withheld its consent; and
  2. *Loss*, other than *Defense Costs*, in excess of such settlement offer.

**Subsidiaries.** If a *Subsidiary* is acquired or created by an *Insured Entity* during the *Policy Period*, and its revenues are:
  1. less than 35% of the total annual revenues of such *Insured Entity*, then it will be covered for *Wrongful Acts* or *First Party Events* that occur after its acquisition or creation; or
  2. are at least 35% of the total annual revenues of such *Insured Entity*, then it will be covered for:
    - a. *Wrongful Acts* that occur after its acquisition or creation, for *Claims* made; or
    - b. *First Party Events* that occur after its acquisition or creation and that are *Discovered* and reported,within 90 days of its acquisition or creation, or the end of the *Policy Period*, whichever is earlier. Additional coverage may be negotiated at the time of acquisition or creation.

<b>Suits Against The Insurer – Cyber Crime.</b>	<p>The <i>Insured Entity</i> may not bring any legal action against the Insurer involving a <i>First Party Event</i> covered under the Cyber Crime Insuring Agreements:</p> <ol style="list-style-type: none"><li>1. until 60 days after the <i>Insured Entity</i> has filed Proof of Loss; and</li><li>2. unless such legal action is commenced within two years from the date the <i>Insured Entity Discovers</i> the <i>First Party Event</i>.</li></ol>
<b>Valuation Under First Party Insuring Agreements.</b>	<ol style="list-style-type: none"><li>1. <i>Money</i>, except <i>Virtual Currency</i>, is valued in the U.S. dollar equivalent determined at the rate of exchange published by <u>The Wall Street Journal</u>:<ol style="list-style-type: none"><li>a. for the Cyber Crime Insuring Agreements, on the date the <i>First Party Event</i> was <i>Discovered</i>; and</li><li>b. for the Breach Response and Business Loss Insuring Agreements, on the date of payment of <i>First Party Loss</i>.</li></ol></li><li>2. <i>Securities</i> are valued at market value as of the close of business on the date the <i>First Party Event</i> was <i>Discovered</i>; and at its discretion, the Insurer will:<ol style="list-style-type: none"><li>a. pay the <i>Insured Entity</i> such value;</li><li>b. replace such <i>Securities</i> in kind, in which case the <i>Insured Entity</i> must assign to the Insurer all rights, title, and interest in such <i>Securities</i>; or</li><li>c. pay the cost of a Lost Securities Bond required when issuing duplicates of the <i>Securities</i>. Such Lost Securities Bond will have a penalty no more than the value of the <i>Securities</i> at the close of business on the date the <i>First Party Event</i> was <i>Discovered</i>.</li></ol></li><li>3. <i>Virtual Currency</i> is valued in the U.S. dollar equivalent determined at the rate of exchange:<ol style="list-style-type: none"><li>a. for the Cyber Crime Insuring Agreements, on the date the <i>First Party Event</i> was <i>Discovered</i>; and</li><li>b. for the Breach Response and Business Loss Insuring Agreements, on the date of payment of <i>First Party Loss</i>.</li></ol></li><li>4. <i>Other Property</i> is valued for the lesser of:<ol style="list-style-type: none"><li>a. the actual cash value of the <i>Other Property</i> on the date the <i>First Party Event</i> was <i>Discovered</i>; or</li><li>b. the cost to replace <i>Other Property</i> with comparable property, but only after such property is actually replaced.</li></ol></li></ol>

There are three changes described below:

1. The following is added to the **CyberRisk Declarations**:

	<b>Limit</b>	<b>Retention</b>
Conviction Reward:	\$25,000	\$0

2. The following is added to **Cyber Crime Insuring Agreements**:

**Conviction Reward.** The Insurer will pay the *Insured Entity* for *Conviction Reward Costs* following a *First Party Event* that is *Discovered* during the *Policy Period*.

3. The following is added to **Definitions**:

*Conviction Reward Costs.* Means the reasonable amount paid by the *Insured Entity*, with the Insurer's prior written consent, for information that leads to the arrest and conviction of a natural person responsible for a *First Party Event*.

This endorsement changes the CyberRisk Coverage.

## Add Approved Provider Endorsement

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The following is added to **Definitions**, *Approved Provider*:

Also means the following:

SentinelOne

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Issuing Company: Travelers Casualty and Surety Company of America

Policy Number: 107254981

CYB-19113 Ed. 01-19

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Page 1 of 1

**SPECIMEN - QUOTE 1**

**Page 33 of 41**

There are three changes described below:

1. The following is added to **Definitions, Extra Expense**:

Includes such reasonable costs incurred by the *Insured Entity*, with the Insurer's written consent, to replace any *Bricked Equipment* with functionally equivalent equipment, if such *Bricked Equipment* is inoperable:

1. directly as a result of a *Security Breach*; and
2. if reasonable attempts to restore such *Bricked Equipment* fail.

Such costs may include newer versions or models of such *Bricked Equipment*.

2. The following is added to **Definitions**:

*Bricked Equipment*. Means any inoperable computer, input, output, processing, storage, or communication device:

1. owned by;
2. leased to;
3. licensed to; or
4. under the direct operational control of,

the *Insured Entity*, or an *Insured Person*, while authorized by, and transacting business on behalf of, the *Insured Entity*.

3. The following is added to **Exclusions, Property Damage 2**:

This does not apply to *Business Interruption Loss* resulting from the loss of use of a *Computer System*.

This endorsement changes the CyberRisk Coverage.

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There are ten changes described below:

1. The following is added to **Cyber Crime Insuring Agreements**:

**Vendor Or Client Payment Fraud.**

The Insurer will pay the *Insured Entity* for *Vendor Or Client Payment Fraud Loss* that arises out of a *Security Breach* that is discovered during the Policy Period.

2. The following is added to **Definitions**:

*Vendor Or Client Payment Fraud.* Means an instruction that intentionally misleads a *Vendor* or *Client*, when such instruction:

1. is not made by an *Insured*;
2. is purportedly from an *Insured*;
3. directs such *Vendor* to perform services or deliver goods, or such *Client* to deliver payment to, an unintended recipient;
4. contains a misrepresentation of material fact; and
5. is relied upon by such *Vendor* or *Client*, believing the material fact to be true.

*Vendor Or Client Payment Fraud Loss.* Means:

1. *Money* owed to the *Insured Entity* but not collected for services rendered or goods delivered to a *Client*, or
2. the amount the *Insured Entity* paid a *Vendor* for goods or services the *Insured Entity* did not receive; directly caused by *Vendor Or Client Payment Fraud*.

3. The following is added to **Definitions, Computer Fraud**:

Does not include *Vendor Or Client Payment Fraud*.

4. The following is added to **Definitions, First Party Event**:

Includes *Vendor Or Client Payment Fraud*.

5. The following is added to **Definitions, First Party Loss**:

Includes *Vendor Or Client Payment Fraud Loss*.

6. The following is added to **Definitions, Funds Transfer Fraud**:

Does not include *Vendor Or Client Payment Fraud*.

7. The following replaces **Exclusions, Cyber Crime, 8**:

loss resulting from forged, altered, or fraudulent negotiable instruments, securities, documents, or instructions used as source documentation to enter electronic data or send instructions, provided this does not apply to the Social Engineering Fraud or the Vendor Or Client Payment Fraud Insuring Agreements.

8. The following is added to **Other Conditions, Property Covered**:

This does not apply to the Vendor Or Client Payment Fraud Insuring Agreement.

9. The following is added to **Other Conditions**:

**Property Covered – Vendor Or Client Payment Fraud**

Coverage under the Vendor Or Client Payment Fraud Insuring Agreement is limited to:

1. *Money* owed to the *Insured Entity* but not collected for services rendered or goods delivered to a *Client*, or
2. the amount the *Insured Entity* paid a *Vendor* for goods or services the *Insured Entity* did not receive.

10. The following is added to the Declarations:

Vendor Or Client Payment Fraud Limit  
\$100,000

Vendor Or Client Payment Fraud Retention  
\$25,000

This endorsement changes the CyberRisk Coverage.

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There are five changes described below:

1. The following is added to **Business Loss Insuring Agreements, Dependent Business Interruption:**

The Insurer will also pay the *Insured* for its *Business Interruption Loss*, directly caused by an *IT Provider System Failure* that is *Discovered* during the *Policy Period*.

2. The following is added to **Definitions, First Party Event:**

Includes an *IT Provider System Failure*.

3. The following is added to **Definitions:**

*IT Provider System Failure*. Means an accidental, unintentional, and unplanned total or partial interruption of an *IT Provider's* computer system not caused by an *IT Provider Breach*.

4. The following is added to **Exclusions, Property Damage, 2:**

This does not apply to *Business Interruption Loss* resulting from the loss of use of an *IT Provider's* computer system.

5. The following is added to **Limits And Retentions, Limits Of Insurance, 2:**

The most the Insurer will pay for *Business Interruption Loss* that results from an *IT Provider System Failure* is the Dependent Business Interruption - System Failure Limit shown in the CyberRisk Declarations, which is within and will reduce the Dependent Business Interruption Limit.

This endorsement changes the CyberRisk Coverage.

There are five changes described below:

1. The following is added to **Business Loss Insuring Agreements, Dependent Business Interruption:**

**Dependent Business Interruption - Outsource Provider - System Failure.**

The Insurer will pay the *Insured* for its *Business Interruption Loss*, directly caused by an *Outsource Provider Breach* or *Outsource Provider System Failure* that is *Discovered* during the *Policy Period*.

2. The following is added to **Definitions, First Party Event:**

Includes an *Outsource Provider Breach* and *Outsource Provider System Failure*.

3. The following are added to **Definitions:**

*Outsource Provider*. Means a provider, other than an *IT Provider*, that:

1. provides goods to, or performs services for, the *Insured* under a written contract; and
2. the *Insured* does not own, operate, or control.

*Outsource Provider Breach*. Means:

1. the unauthorized access to;
2. the use of authorized access to cause intentional harm to;
3. a denial-of-service attack against; or
4. the introduction of a *Virus* into,  
an *Outsource Provider's* computer system, resulting in an interruption of such computer system.

*Outsource Provider System Failure*. Means an accidental, unintentional, and unplanned interruption of an *Outsource Provider's* computer system not caused by an *Outsource Provider Breach*.

4. The following is added to **Exclusions, Property Damage, 2:**

This does not apply to *Business Interruption Loss* resulting from the loss of use of an *Outsource Provider's* computer system.

5. The following is added to **Limits And Retentions, Limits Of Insurance, 2:**

The most the Insurer will pay for all *Business Interruption Loss* that results from an *Outsource Provider Breach* or *Outsource Provider System Failure* is the Dependent Business Interruption - Outsource Provider - System Failure Limit shown in the CyberRisk Coverage Declarations, which is within and will reduce the Dependent Business Interruption Limit.

Amend Privacy And Security Act To Include  
Violation Of The General Data Protection  
Regulation Endorsement

This endorsement changes the CyberRisk Coverage.

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The following is added to **Definitions**, *Privacy and Security Act*:

Includes a violation of the General Data Protection Regulation (GDPR).

This endorsement changes the following:

CyberRisk

## Add Specified Insured Entity Endorsement

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The following is added to **Definitions, Insured Entity**:

Includes the following:

Indian River County Board of County Commissioners.

Supervisor of Elections Indian River County

Property Appraiser of Indian River County

Indian River County Sheriff's Department

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Issuing Company: Travelers Casualty and Surety Company of America

Policy Number: 107254981

AFE-19015 Ed. 01-19

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Page 1 of 1

**SPECIMEN - QUOTE 1**

Page 40 of 41

This endorsement changes the following:

CyberRisk

Excluded Entity Endorsement

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The following is added to **Definitions, Insured Entity**:

Does not include any entity shown below:

Clerk of the Circuit Court of Indian River County

Tax Collector of Indian River County

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Issuing Company: Travelers Casualty and Surety Company of America

Policy Number: 107254981

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AFE-19018 Ed. 01-19

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Page 1 of 1

**SPECIMEN - QUOTE 1**

**Page 41 of 41**