



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

11/03/2009

## PRODUCER

Marsh USA, Inc.  
1166 Avenue of the Americas  
New York, NY 10036

THIS CERTIFICATION IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

027947-FINP-IndEO-09-10

## INSURERS AFFORDING COVERAGE

NAIC #

## INSURED

Morgan Stanley Smith Barney  
1633 Broadway  
New York, NY 10019

INSURER A: Travelers Casualty And Surety Company Of

31194

INSURER B:

INSURER C:

INSURER D:

INSURER E:

## COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR	INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS
		<b>GENERAL LIABILITY</b>				EACH OCCURRENCE \$
		<input type="checkbox"/> COMMERCIAL GENERAL LIABILITY				DAMAGE TO RENTED PREMISES (Ea occurrence) \$
		<input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR				MED EXP (Any one person) \$
						PERSONAL & ADV INJURY \$
		GENERAL AGGREGATE LIMIT APPLIES PER				GENERAL AGGREGATE \$
		<input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC				PRODUCTS - COMP/OP AGG \$
		<b>AUTOMOBILE LIABILITY</b>				COMBINED SINGLE LIMIT (Ea accident) \$
		<input type="checkbox"/> ANY AUTO				BODILY INJURY (Per person) \$
		<input type="checkbox"/> ALL OWNED AUTOS				BODILY INJURY (Per accident) \$
		<input type="checkbox"/> SCHEDULED AUTOS				PROPERTY DAMAGE (Per accident) \$
		<input type="checkbox"/> HIRED AUTOS				
		<input type="checkbox"/> NON-OWNED AUTOS				
		<b>GARAGE LIABILITY</b>				AUTO ONLY - EA ACCIDENT \$
		<input type="checkbox"/> ANY AUTO				OTHER THAN EA ACC \$
						AUTO ONLY: AGG \$
		<b>EXCESS / UMBRELLA LIABILITY</b>				EACH OCCURRENCE \$
		<input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE				AGGREGATE \$
		<input type="checkbox"/> DEDUCTIBLE				\$
		<input type="checkbox"/> RETENTION \$				\$
		<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b>				WC STATU-TORY LIMITS OTH-ER
		ANY PROPRIETOR/PARTNER/EXECUTIVE Y / N				E.L. EACH ACCIDENT \$
		OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> N				E.L. DISEASE - EA EMPLOYEE \$
		(Mandatory in NH) If yes, describe under SPECIAL PROVISIONS below				E.L. DISEASE - POLICY LIMIT \$
A		<b>OTHER</b>				
		Errors & Omissions Insurance	105218422	05/31/2009	01/31/2010	\$15,000,000 Limit Deductible: \$100,000

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

## CERTIFICATE HOLDER

NYC-003949426-01

## CANCELLATION

County of Hanover  
7497 County Complex Road  
Hanover, VA. 23069

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE  
of Marsh USA Inc.  
Lisa K. Laughlin

### **IMPORTANT**

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

### **DISCLAIMER**

This Certificate of Insurance does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.





# CERTIFICATE OF LIABILITY INSURANCE

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11/03/2009

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Marsh USA, Inc.  
1166 Avenue of the Americas  
New York, NY 10036

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027947-MS-FUL-09-10

## INSURED

Morgan Stanley  
And All Its Subsidiaries and Affiliates  
1633 Broadway  
New York, NY 10019

## INSURERS AFFORDING COVERAGE

## NAIC #

INSURER A: St. Paul Mercury Insurance Company	24791
INSURER B: National Union Fire Ins Co Pittsburgh PA	19445
INSURER C: National Union Fire Ins Co Pittsburgh PA	19445
INSURER D: National Union Fire Ins Co Pittsburgh PA	19445
INSURER E:	

## COVERAGES

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INSR ADD'L LTR	INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS
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		<input type="checkbox"/> COMMERCIAL GENERAL LIABILITY				DAMAGE TO RENTED PREMISES (Ea occurrence) \$
		<input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR				MED EXP (Any one person) \$
		GENERAL AGGREGATE LIMIT APPLIES PER				PERSONAL & ADV INJURY \$
		<input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC				GENERAL AGGREGATE \$
						PRODUCTS - COMP/OP AGG \$
		<b>AUTOMOBILE LIABILITY</b>				COMBINED SINGLE LIMIT (Ea accident) \$
		<input type="checkbox"/> ANY AUTO				BODILY INJURY (Per person) \$
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		<input type="checkbox"/> ANY AUTO				OTHER THAN EA ACC \$
						AUTO ONLY: AGG \$
		<b>EXCESS / UMBRELLA LIABILITY</b>				EACH OCCURRENCE \$
		<input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE				AGGREGATE \$
		<input type="checkbox"/> DEDUCTIBLE				\$
		<input type="checkbox"/> RETENTION \$				\$
		<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b>				WC STATUTORY LIMITS OTH-ER
		ANY PROPRIETOR/PARTNER/EXECUTIVE Y/N				E.L. EACH ACCIDENT \$
		OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> N				E.L. DISEASE - EA EMPLOYEE \$
		(Mandatory in NH) If yes, describe under SPECIAL PROVISIONS below				E.L. DISEASE - POLICY LIMIT \$
A		OTHER Financial	490PB2355	09/01/2009	09/01/2010	\$150,000,000 Limit
B		Institution Bond	01-151-91-47	09/01/2009	09/01/2010	\$15,000,000 Deductible
C			01-151-91-47	09/01/2009	09/01/2010	
D			01-151-90-99	09/01/2009	09/01/2010	

DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

## CERTIFICATE HOLDER

NYC-003949092-01

## CANCELLATION

County of Hanover  
7497 County Complex Road  
Hanover, VA. 23069

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE  
of Marsh USA Inc.  
Steve Toscano

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# ADDITIONAL INFORMATION

NYC-003949092-01

DATE (MM/DD/YY)  
11/03/2009**PRODUCER**Marsh USA, Inc.  
1166 Avenue of the Americas  
New York, NY 10036

027947-MS-FUL-09-10

**INSURERS AFFORDING COVERAGE****NAIC #****INSURED**Morgan Stanley  
And All Its Subsidiaries and Affiliates  
1633 Broadway  
New York, NY 10019

INSURER F:

INSURER G:

INSURER H:

INSURER I:

**TEXT**

Financial Institution Bond Coverage Continued:

Carrier: National Union Fire Insurance  
Policy Number: 01-151-91-08  
Policy Effective Date: September 1, 2009  
Policy Expiration Date: September 1, 2010**CERTIFICATE HOLDER**County of Hanover  
7497 County Complex Road  
Hanover, VA. 23069AUTHORIZED REPRESENTATIVE  
of Marsh USA Inc.  
Steve Toscano