



XL Insurance
Railroad

QUOTE

2024



Date: 6/19/24

To: Willis Towers Watson Southeast, Inc.

Attn: Peter Maniatakos

Named Insured: Cape Fear Railways

Mailing Address: PO Box 70090
Fort Bragg, NC 28310

Railroad Liability Quote

Applicable status is checked:

☒ This Quote is valid until 7/15/24 unless the Company withdraws this Quote in writing or issues a new or revised Quote. If the company provides a Renewal Quote, the Renewal Quote is valid until the expiration date of the current policy. Please review carefully as coverage may not be exactly as requested on the application. To bind coverage, you must obtain prior written approval from the company because you do not have binding authority.

☐ This Binder is a temporary insurance contract, subject to the conditions shown below. This Company binder will expire 45 days from the inception date identified in the Policy Term below, or at the time the Company issues its original signed policy, if sooner.

Company: **Indian Harbor Insurance Company** (A non-admitted Carrier, you are responsible for collection, payment, and filing of an additional amount representing the applicable state Surplus lines Taxes and/or Fees)

Policy Period	Effective Date	7/15/24	Expiration Date	7/15/25
First Coverage Date	08/29/1986			

Coverage Form	Railroad Liability Coverage Form	Claims Made
----------------------	----------------------------------	-------------

Limits of Insurance

Each Occurrence	\$	10,000,000
Policy Aggregate Limit	\$	20,000,000
Self-Insured Retention	\$	100,000 Per Occurrence

Premium	\$	56,790	Minimum and Deposit
	\$	2,840	TRIA Premium
	\$	59,630	Gross Premium

Commission	NET	%
-------------------	-----	---



Audit basis: Flat

Terms and Conditions:

Coverage is based off a Railroad Liability Insurance Manuscript policy form includes:

- Medical Payments - \$1000 limit
- Terrorism / TRIA
- All standard terms and conditions apply

Exclusions:

Coverage is based off a Railroad Liability Insurance Manuscript policy form excludes:

- Violation of Law Addressing Data Privacy Exclusion **(New)**
- Cyber Incident Exclusion **(New)**
- Access or Disclosure of Confidential or Personally Identifiable Information Exclusion **(New)**
- All standard exclusions apply

Subjectivities and Additional Requirements

This quote is subject to receipt of the following information, which is required prior to binding:

- Copy of contract wording in use by the insured, as it impacts insurance.
- Financial Reports for the Named Insured.
- Completed and signed TRIA Disclosure Notice.

TRIA is included per the above premium quotes. TRIA can be rejected by the Named Insured in writing.

A handwritten signature in black ink, appearing to read 'Eduardo R.'.

Eduardo Rodriguez

Underwriter

Excess Casualty – Railroads

215.915.7078

Eddie.Rodriguez@axaxl.com

axaxl.com



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 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.

ACCEPTANCE OR REJECTION OF TERRORISM INSURANCE COVERAGE

<input type="checkbox"/>	I hereby elect to purchase "certified acts of terrorism" coverage for a prospective premium of \$ 2,840 Premium is 5% of the Policy Premium.
<input type="checkbox"/>	I hereby decline to purchase Terrorism coverage. I understand that I will have no coverage for losses resulting from “certified acts of terrorism.”

_____ Policyholder/Applicant’s Signature	_____ <i>Indian Harbor Insurance Company</i> Insurance Company
_____ Print Name	_____ Policy Number
_____ Date	

PN160RR 0115 TRIA
permission.

Includes copyrighted material of National Association of Insurance Commissioners, with its