



# A Binder for a Owner Controlled Insurance Program prepared for Switch, LTD.

Project: 12 Data Centers at Nevada Campus

General Liability Only ROCIP

**Date:** 9/16/2024  
**Broker:** USI Insurance Services  
**Effective Date:** 9/15/2024  
**Expiration Date:** 9/15/2029  
**Prepared By:** Brenda Lemont – Senior Underwriter  
**Valid Until:** 9/15/2024

This quote is strictly limited to the terms and conditions outlined in the attached proposal and any other coverage extensions, deletions or changes requested in the submission may not have been granted. Any request to amend, add, or modify terms and conditions or coverage as set forth below will not serve to alter the terms and conditions or coverage until written acknowledgement and approval to such request is provided by the Company. The coverage and pricing offered under this proposal is contingent on all lines of business quoted being written.

In order to bind coverage, we must receive your written instructions confirming coverage desired and listing the Insured's federal employers' identification number(s) prior to releasing policy numbers and issuing filings. The premium payment is due per our mutual agency agreement on an agency bill basis only. We do not offer direct bill at this time.

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## About AXA XL

Many of the world's leading corporations trust our fundamental strength. As a global insurance, reinsurance and financial risk specialist, AXA XL protects value for its customers by delivering solid and innovative risk management products and financial solutions backed by outstanding customer service.

### We do risk like no one else

Change is changing. Problems are greater. The stakes are ever higher, and answers are harder to find. We've got what it takes to find answers where others don't dare to search. We have the knowledge and experience. Global capabilities. Local experts. Scale and financial strength. The people, the drive and the technology. What we do sets ideas free, changes industries, and turns plans into reality. What we do invents the new and fixes the broken. We see it as our opportunity: to unleash the world's capacity to advance. To make our client's worlds go.

### Insurance

Businesses that are moving the world forward choose us as their partner. Because we analyze the numbers but listen to their dreams. Because we're solid but fast. Because we're experts in our field, but always open to new possibilities. And because we make top service and fast, fair claims handling our priority. It's all thanks to widely experienced underwriters who are experts in the industries they serve, engineers who work all across the globe and support teams that help them do what they do best. From large corporations to mid-sized businesses, even some inspirational individuals, we cover clients in more than 100 countries. Our capacity means we can work across their Casualty, Property, Professional and Specialty risks.

AXA XL's North America Construction team delivers specialized risk management solutions to help our clients protect profit and reputation, enhance business practices, improve safety and more. We seek long-term relationships with our contractors and owners to clearly understand their changing business needs – day-to-day, project-by-project. The team consists of underwriters, risk engineers and claims professionals who average 20+ years of construction industry risk management experience.

Our team approach and full suite of products help control construction risk and offer significant capacity that contractors and owners demand. Whether your needs include Builder's Risk, Primary Casualty, Excess Umbrella, Environmental solutions, Professional Liability, Surety or *ConstructAssure* – Subcontractors Default Insurance, ***we partner with those who move the world forward.***

The AXA companies hold the following Financial Strength Ratings

S&P	AA- (Stable)
Moody's	Aa3 (Negative)
AM Best	AA+ (Superior)

*Ratings accurate as of July 1, 2022*

We invite you to experience our strength, to experience the AXA XL companies.

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Policy Number	Underwriting Company	Coverage
CGI7478085	Greenwich Insurance Company	General Liability

## PROGRAM SERVICE TEAM

Position	Name	Email	Phone
SVP Primary Casualty	Mike McKinley	Mike.mckinley@axaxl.com	312-316-4212
Underwriting Manager Controlled Insurance Programs	Meredith Baron	Meredith.baron@axaxl.com	484-685-6136
Senior Underwriter	Brenda Lemont	<a href="mailto:brenda.lemont@axaxl.com">brenda.lemont@axaxl.com</a>	469-563-5450
Team Leader – Underwriting Services	Catherine Quinones	catherine.quinones@axaxl.com	212-915-6454
Underwriting Assistant	Kristi Harrity	kristi.harrity@axaxl.com	312-821-8933
Risk Engineering Mgr.	Scott Merchant	scott.merchant@axaxl.com	312-213-8949
Risk Engineer	Greg Troxell	<a href="mailto:gregory.troxell@axaxl.com">gregory.troxell@axaxl.com</a>	661-494-4769
Claims Account Management Lead	Joseph Johnson	joseph.johnson@axaxl.com	622-212-3131
Claims Account Mgr.	Scott Klingsporn	<a href="mailto:scott.klingsporn@axaxl.com">scott.klingsporn@axaxl.com</a>	213-446-4476
Premium Audit Mgr.	Thomas Knorr	thomas.knorr@axaxl.com	212-915-6590

## OPEN ITEMS REQUIRED FOR BINDING

Item #	Subjectivities for Binding
1.	Provide a copy of the bound Builder's Risk policy when issued with evidence of WOS in favor of all contractors.
2.	Provide copy of Project Specific QA/QC manual and site safety manual for review
3.	Provide copy of Safety manual– <b>Received for RON-5</b>
4.	Final Master Construction Contract executed between Owner / GCs - <b>Received</b>
5.	Subject to AXA XL's validation that the Insured meets the US Government requirements of OFAC compliance. <b>Confirmed</b>
6.	The premium is based on estimated insured construction value(s) provided. An agreement is necessary on what is defined as CV for audit purposes, see AXA Composite endt for wording prior to binding.
7.	Insurance is not effective until the Named Insured or producer receives written confirmation from the Company. Broker must confirm binding in writing and rejection or acceptance of TRIA. <b>Confirmed</b>
8.	Provide list of all subcontractor enrollments monthly or quarterly.
10.	Location address for each project that will be enrolled. <b>Will receive as enrolled.</b>
11.	Claims under the SIR, starting at the first dollar, must be handled by Sedgwick. Insured will need to sign a separate contract with Sedgwick and pay them the escrow.

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## RATES AND PREMIUM SUMMARY

### Option 1 - \$100,000

Estimated Exposure Basis	\$2,714,545,021
GL SIR - Rate Per \$1,000 Construction Value	\$1.073
GL SIR Premium – 80% Minimum	\$2,912,707
GL SIR Minimum Premium	\$2,330,166
GL Terrorism (if elected)	\$29,127
Surcharges & Assessments	None at Inception
<b>Total Program Cost</b>	<b>\$2,941,834</b>
<b>Sedgwick – Initial Escrow (Claims within SIR)</b>	<b>\$100,000</b>
<b>Total Program Cost with Escrow</b>	<b>\$3,041,834</b>

***All Deductible Rates and Deductible Premiums are excluding Terrorism, Catastrophe, Surcharges, Expense Constant or other Assessments***

## LOSS SENSITIVE PROGRAM SUMMARY – Self Insured Retention

Construction Value	\$2,714,545,021
GL SIR Per Occurrence	\$ 100,000
Maximum Loss Content	\$2,000,077
Maximum Loss Content Rate	\$0.7368
Maximum Loss Content Minimum 100%	\$2,000,077
Claims Service Company	Sedgwick
Claims Administration – See SOS separate attachment	Per Claim Fee
Claims Administration Expenses	See Schedule
ALAE Reimbursement	Option 1
Option 1.: 100% of the total ALAE up to the DED amount. The most the Insured is responsible to pay for damages and ALAE shall not exceed the DED amount.	
Unallocated Loss Adjustment Expense (ULAE)	ULAE does not reduce the Maximum Loss Content

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## PROGRAM CONDITIONS

This is a proposal for insurance and is not an insurance policy. Any coverage description shown may be summarized or an abbreviated title may be used and does not indicate in-force coverage. Only the policy itself provides coverage and should be reviewed in detail. This proposal is not part of and is not incorporated into the insurance policy. If there is any conflict between the coverage descriptions in this proposal and the actual insurance policy, the insurance policy will prevail. The policy forms and endorsements being offered may be different than those requested in the submission.

Our proposal contemplates that the following items and conditions are adhered to throughout the project term. Failure to comply with any of the conditions of the insurance program, as outlined in this proposal, may lead to cancellation or a change in the program design or rates of the insurance program. Our agreement to bind the insurance program proposed herein is conditioned upon your agreement to and compliance with these material terms and conditions:

### 1. Audit(s)

We will adjust or audit your records on either a physical or statement basis, at our option or as required by law, to determine your actual exposure base and calculate those charges which are subject to audit. In no event will any of those charges be less than any applicable minimums set forth in the program. Audits will be performed at our discretion during the project term and at project completion.

### 2. Term of the Program

The term of the program is expressed in the proposal. Any extension request must be approved by Underwriting 30 days in advance of the stated expiration. We reserve the right to adjust the rates, collateral or terms and conditions of the program as a condition of the extension. Any change in the rates will be subject to our mutual agreement. If you do not agree to the rate adjustment, then we may non-renew the policies in accordance with applicable state laws and/or the policy.

### 3. Project Enrollment Conditions

Program includes 12 Data centers in Nevada.

Insured will have 3 years to enroll with 2 additional years to complete.

This is a GL only program.

AXA must receive monthly subcontractor enrollment reports.

### 4. Statutory Endorsements

Statutorily required endorsements will be included for the applicable states.

### 5. Insurance Requirements

Each contractor and subcontractor must maintain the following coverages in effect:

- Workers' Compensation
- General Liability off the project site including Waiver of Subrogation in favor of the Project Sponsor, owner and all contractors
- Automobile Liability for on and off the project site

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The Project Sponsor must retain copies of all certificates of insurance confirming compliance with this condition.

**6. Premium Taxes, Surcharges and Assessments**

Premium taxes, surcharges, and assessments are attributable to the policies issued to the First Named Insured (Sponsor). The First Named Insured (Sponsor) is responsible for any additional amount which may become due because of a recalculation of the amount attributable to the policies or state reinterpretation of the applicable law or regulation or any other additional tax or assessment liability imposed by any state.

**7. Payment Terms**

All payments due under this program are payable as indicated in the Summary of Program Installments section of this proposal and as specified in Article II of the Insurance Program Agreement. If the Insured does not pay such amounts when due, then AXA XL will have the right to bill the Insured a service fee as outlined in the Insurance Program Agreement. Upon acceptance of this proposal, policy numbers and issuing carriers will be provided. Please refer to the Summary of Program Installments section for wire transfer payment information.

**8. Countersignature**

Any countersignature fees will be payable by the Producer.

**9. Claims Service Company (CSC)**

This program is contingent on using an AXA XL-approved Claims Service Company for the claim handling. The fees for the claim handling are included in this proposal. The escrow amount is stated in the Collateral and Security Requirements section. If not using Sedgwick, a separate agreement between the CSC and Insured needs to be executed within thirty (30) days of effective date.

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## RISK ENGINEERING AND SAFETY CONDITIONS

The Project Sponsor is responsible for safety and risk engineering, and this section details the minimum requirements that the Project Sponsor is responsible for meeting. The coverage provided under this proposal is conditioned upon the Insured's incorporation of specific risk engineering and safety measures within the contract documents and safety plan for the project. We reserve the right to adjust the rates, collateral or terms and conditions of the program if the required measures are not incorporated into the safety plan. These measures are as follows:

### Required Measures:

1. The construction manager/general contractor will implement and enforce a 100% Fall Protection Plan for all construction activities, without exception, involving any and all fall exposures in excess of 6 feet.
  2. A Substance Abuse program that includes Pre-Employment, Reasonable Suspicion, Probable Cause and Post Accident testing for all enrolled contractors. Specific underwriting exception is required for any project requiring less than these elements.
  3. The Project Sponsor will have a fully developed and implemented Project Specific Safety Program that communicates to all contractors the expectations for safety during the construction of the project. This will include a Safety Orientation Program applicable to all project employees that is completed prior to the employee beginning work activities on the project.
  4. The Project Sponsor will implement and enforce a Return To Work program that contractually requires its contractors and all subcontractors to provide modified duty positions for injured employees to the fullest extent permitted by law.
  5. The Project Sponsor (if owner) and construction manager/general contractor should implement a Quality Assurance/Quality Control program. The program should document and certify that the construction project and each stage of the building process has been built and completed as per approved contract drawings and specifications as well as all federal, state, city and/or county building codes.
  6. The Project Sponsor will use contracts that provide for vertical waivers of subrogation to all other contractors for any loss associated with property damage under construction.
  7. The Project Sponsor should employ a fulltime Safety Manager responsible for developing, overseeing and coordinating the safety efforts of the project. The Safety Manager must have a minimum of 5 years construction safety experience and be fully qualified to perform the required tasks and should have the full authority of the Project Sponsor to implement and enforce the safety requirements set forth for this project.
- Additionally, each contractor on the project should designate a Safety Representative responsible for that company's safety implementation and compliance on the project. If the contractor employs more than 50 workers on the project, a fulltime dedicated Safety Representative (with no other responsibilities) should be assigned to the project.

### Recommended Measures:

1. The Project Sponsor should include the Project Specific Safety Program in bid documents and make it binding by contract for the construction manager/general contractor and all subcontractors.
2. The construction manager/general contractor should pre-qualify all contractors based on the contractor's previous safety performance including at minimum:

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- a. Acceptable EMR
  - b. OSHA Citation History
  - c. Review of Workers' Compensation and General Liability loss runs
  - d. Financial statement review
  - e. References from past projects
3. All subcontractors should submit a Job Hazard Analysis (JHA) to the construction manager/general contractor prior to the start of work. The JHA will include the following:
  - a. An outline of the scope of work for each operation;
  - b. A listing of the equipment that will be used to perform the work;
  - c. An identification of exposures associated with each operation;
  - d. The controls that will be implemented and enforced; and
  - e. The required safety equipment
4. Any contractor utilizing cranes should provide written documentation to the construction manager/general contractor that each operator of a crane is licensed and qualified to operate the particular crane which the individual will operate. Acceptable documentation includes:
  - a. Crane Certification Organization (CCO) licensing;
  - b. Specific state, city or county licensing for operation of the crane; and
  - c. Documentation from the crane operators' union demonstrating successful completion of training and testing for the specific crane.

All cranes coming on the project site should be accompanied with a recent thorough inspection certification verifying that the crane is in good working order and is cleared to safely perform its function.

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## GENERAL LIABILITY LIMITS AND COVERAGES

### Policy Limits

General Aggregate Limit	\$ 4,000,000
Products-Completed Operations Aggregate Limit	\$ 4,000,000
Personal and Advertising Injury Limit	\$ 2,000,000
Each Occurrence Limit	\$ 2,000,000
Damage To Premises Rented To You Limit	\$ 300,000
Medical Expense Limit	\$ 10,000
Completed Operations Extension Period	Per NV State Statute or 10 years whichever is less

### Notes:

- A separate General Aggregate Limit applies to each consecutive annual period and to any remaining period of less than 12 months during the course of construction for each campus.
- The Products-Completed Operations Aggregate Limit will apply as follows:
  - The Products-Completed Operations Aggregate Limit applies separately to each Project.
  - One limit that is shared (not reinstated annually) during the entire term of the project and one limit for the Extension Period.
- This program provides Extended Completed Operations for the shorter of either **10 years** after the “project completion date” or the length of the State Statute of Repose following the “project completion date”. The Statute of Repose that is established in the jurisdiction where the project is located, as of the inception date of this policy will apply. A maximum period of **10 years** applies regardless of the State Statute of Repose.
- Surcharges, Taxes and Assessments are subject to change per State requirements and will be adjusted at audit.
- The General Liability Deductible Premium is subject to a Minimum and will be adjusted at audit using the rate and exposure stated above. The final premium will be the greater of the rate applied to audited exposures or the minimum stated above.
- “Project completion date” is the earlier of:
  - (1) The date of final written acceptance of the “specified project(s)” by the owner;
  - (2) When that portion of the project is put to its intended use by any person or organization other than another contractor or subcontractor;
  - (3) When a temporary or permanent certificate of occupancy is issued; or
  - (4) The date on which this policy expires or is cancelled.

### Schedule of Named Insured(s)

- **Switch, LTD.**
- All contractors, of any tier, for whom the First Named Insured has agreed in a written contract, prior to the loss, to provide general liability coverage for the “specified project(s)” to which this insurance applies and the contractor performs construction activities at the “specified project(s)”.

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- Unless otherwise endorsed on this policy, no coverage will be provided to vendors, suppliers, truck carriers or haulers, material dealers, delivery persons, hazardous waste removal contractors, demolition contractors and abatement contractors.
- Unless otherwise endorsed on this policy, no coverage will be provided to manufacturers, fabricators or any other organization performing activities outside of the “specified project(s)” that do not have on-site dedicated payroll associated with installation activities.

## Project Location

- All construction activities which are a part of the project(s) endorsed on to this policy via the Additional Specified Projects Endorsement or the following project:

**Project: Per the specific definition of each Additional Specified Project shown on endorsement XIL 830.**

“Specified Project” means: Any construction activities that are described or referenced in the contract documents as part of or incidental to the project described above. The “specified project” shall include the work site(s) associated with such “specified project(s)”, any staging, storage, or parking area(s) and any other similar areas dedicated to the “specified project(s)” that are under the control of the First Named Insured.

## Endorsements, Exclusions and Conditions

- The Project Sponsor (Owner or General Contractor) must maintain throughout the project term All Risk Builders’ Risk coverage including Waiver of Subrogation in favor of all contractors. All contractors, subcontractors and the owner must be shown as Named Insureds.
- This Controlled Insurance Program **does not provide** coverage for vendors, suppliers, material dealers, temporary labor services, asbestos abatement, lead abatement, environmental or remediation work and all demolition work.
- Exclusions for EIFS and Mold will apply in all states that allow the exclusions.

Form Number	Form	Comments
	All state mandatory forms	
GL MP 7000 1104	COMMERCIAL GENERAL LIABILITY COVERAGE PART DECLARATIONS	
XAI 000 01 20	COMMERCIAL LINES POLICY – COMMON POLICY DECLARATIONS	
IL MP 9104 0314 GIC	IN WITNESS – GREENWICH INSURANCE COMPANY	
IL 00 17 11 98	COMMON POLICY CONDITIONS	
IL 00 21 09 08	NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (Broad Form)	

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CG 00 01 04 13	COMMERCIAL GENERAL LIABILITY COVERAGE FORM	
CG 00 69 12 23	EXCLUSION – VIOLATION OF LAW ADDRESSING DATA PRIVACY	
CG 04 24 10 93	COVERAGE FOR INJURY TO LEASED WORKERS	
CG 20 01 04 13	PRIMARY AND NONCONTRIBUTORY – OTHER INSURANCE CONDITION	
CG 20 11 12 19	ADDITIONAL INSURED – MANAGERS OR LESSORS OF PREMISES	<p>Name Of Additional Insured Person(s) Or Organization(s): “ANY PERSON OR ORGANIZATION THAT YOU ARE REQUIRED IN A WRITTEN CONTRACT OR WRITTEN AGREEMENT TO INCLUDE AS AN ADDITIONAL INSURED PROVIDED THE “BODILY INJURY” OR “PROPERTY DAMAGE” OCCURS SUBSEQUENT TO THE EXECUTION OF THE WRITTEN CONTRACT OR WRITTEN AGREEMENT.</p> <p>Location(s) Of Covered Operations: “VARIOUS AS REQUIRED PER WRITTEN CONTRACT.”</p>
CG 20 12 12 19	ADDITIONAL INSURED – STATE OR GOVERNMENTAL AGENCY OR SUBDIVISION OR POLITICAL SUBDIVISION – PERMITS OR AUTHORIZATIONS	
CG 20 26 12 19	ADDITIONAL INSURED – DESIGNATED PERSON OR ORGANIZATION	<p>Name of Additional Insured Persons: Where required by written contract, agreement or permit. Such insurance as is afforded to additional insureds shall be primary and non- contributory with any other insurance available to the additional insureds if required by written contract.</p>

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CG 20 34 12 19	ADDITIONAL INSURED – LESSOR OF LEASED EQUIPMENT – AUTOMATIC STATUS WHEN REQUIRED IN LEASE AGREEMENT WITH YOU	
CG 20 38 12 19	ADDITIONAL INSURED – OWNERS, LESSEES OR CONTRACTORS – AUTOMATIC STATUS FOR OTHER PARTIES WHEN REQUIRED IN WRITTEN CONSTRUCTION AGREEMENT	
CG 20 40 12 19	ADDITIONAL INSURED – OWNERS, LESSEES OR CONTRACTORS – AUTOMATIC STATUS FOR OTHER PARTIES WHEN REQUIRED IN WRITTEN CONSTRUCTION AGREEMENT (COMPLETED OPERATIONS)	
CG 21 65 12 04	TOTAL POLLUTION EXCLUSION WITH A BUILDING HEATING, COOLING AND DEHUMIDIFYING EQUIPMENT EXCEPTION AND A HOSTILE FIRE EXCEPTION	
CG 21 67 12 04	FUNGI OR BACTERIA EXCLUSION	
CG 21 70 01 15	CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM	If Accepted
CG 21 73 01 15	EXCLUSION OF CERTIFIED ACTS OF TERRORISM	If Rejected
CG 21 86 12 04	EXCLUSION – EXTERIOR INSULATION AND FINISH SYSTEMS	
CG 21 96 03 05	SILICA OR SILICA-RELATED DUST EXCLUSION	
CG 22 74 10 01	LIMITED CONTRACTUAL LIABILITY COVERAGE FOR PERSONAL AND ADVERTISING INJURY	Designated Contract or Agreement: Where required by written contract or agreement prior to loss (except where not permitted by law).
CG 22 79 04 13	EXCLUSION – CONTRACTORS – PROFESSIONAL LIABILITY	
CG 24 04 05 09	WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US	Name of Person or Organization: Where required by written contract or agreement executed prior to loss (except where not permitted by law).
CG 24 17 10 01	CONTRACTUAL LIABILITY – RAILROADS	

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XIL 401 0605	ASBESTOS EXCLUSION	
XIL 402 0605	RADIOACTIVE MATTER EXCLUSION	
XIL 407 04 09	SELF INSURED RETENTION ENDORSEMENT (ALAE REDUCES SIR)	
XIL 412 1012	EXTENDED BODILY INJURY ENDORSEMENT	
XIL 414 0605	KNOWLEDGE OF OCCURRENCE	
XIL 415 0605	NOTICE OF OCCURRENCE ENDORSEMENT	
XIL 417 0605	INCIDENTAL MALPRACTICE COVERAGE	
XIL 424 0605	PRIMARY INSURANCE CLAUSE ENDORSEMENT	
XIL 427 0605	UNINTENTIONAL FAILURE TO DISCLOSE HAZARDS	
XIL 428 0605	LEAD EXCLUSION	
XIL 443 1110	INJURY TO CO-EMPLOYEES AND CO- VOLUNTEER WORKERS	
XIL 445 1012	RESULTING DAMAGE TO YOUR WORK OR YOUR PRODUCT	
XIL 497 07 24	LOSS OF ELECTRONIC DATA RESULTING FROM PHYSICAL INJURY TO TANGIBLE PROPERTY LIABILITY COVERAGE	
XIL 627 07 24	EXCLUSION – ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL MATERIAL OR INFORMATION WITH BI AND PD EXCEPTIONS	
XIL 628 07 24	EXCLUSION – CYBER INCIDENT WITH BODILY INJURY AND PROPERTY DAMAGE EXCEPTION	
XIL 801 0212	EARLIER NOTICE OF CANCELLATION OR NONRENEWAL	10 Days for nonpayment and 60 days for all other
XIL 802 0212	JOINT DEFENSE	
XIL 803 0212	CONSENT TO TRANSFER YOUR RIGHTS AND DUTIES	
XIL 804 0212	REASONABLE FORCE – BODILY INJURY OR PROPERTY DAMAGE	
XIL 811 0212	OWNER CONTROLLED INSURANCE PROGRAM – NAMED INSURED AMENDMENT	
XIL 812 0212	LIMITATION OF COVERAGE TO SPECIFIED PROJECT	
XIL 813 0212	LIMITED COVERAGE – REPAIR WORK	12 months

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XIL 830 0312	ADDITIONAL SPECIFIED PROJECTS	Attached once to the policy for each enrolled project
XIL 831 0312	EXTENDED COMPLETED OPERATIONS – SPECIFIED PROJECT	
XIL 832 0312	SPECIFIED PROJECT(S) – GENERAL AGGREGATE LIMIT	
XIL 834 0312	COMPOSITE RATE ENDORSEMENT – WRAP-UP	
XIL 841 1021	ENROLLED CONTRACTORS “OTHER INSURANCE” AMENDMENT	
IL 01 15 01 10	NEVADA CHANGES – DOMESTIC PARTNERSHIP	
IL 02 51 09 07	NEVADA CHANGES – CANCELLATION AND NONRENEWAL	
XIL 617 0821	AMENDMENT OF PROPERTY DAMAGE TO YOUR WORK	
XIL 615 0821	AMENDMENT OF DAMAGE TO PROPERTY	
	<b><i>Any other mandatory forms required by State of Nevada</i></b>	

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## 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.

Terrorism Coverage Premium - Refer to the Premium/Cost section of this quotation.

**Note: This Notice does not apply to Workers Compensation as terrorism losses ARE automatically included under Workers Compensation coverage.**

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## SUMMARY OF PROGRAM INSTALLMENTS

### Installment Schedule

Premium will be made in one payment as projects are enrolled. TRIA and Surcharges are paid upfront as projects are enrolled. All payments are due and must be received by AXA XL on the due date shown on the invoice.

#### Notes:

- The required Escrow will be held by Sedgwick. The initial Escrow amount is **\$100,000 for option 1** and will be reviewed and adjusted by Sedgwick throughout the program.

#### Wire transfers to:

AXA XL  
JPMorgan Chase Bank One  
Acct# 656 509 213  
ABA# 021000021 Via ACH: ABA 071000013  
Swift Code: CHASU33  
Ref: Insured Name & Policy number(s)

#### Overnight to:

AXA XL  
JP Morgan Chase Bank  
131 S. Dearborn – 6th Fl  
Chicago, IL 60603  
Attn: XL Exton, Greenwich 21255

#### Regular Mail:

AXA XL  
21255 Network Place  
Chicago, IL 60673-1212

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## **CLAIMS ADMINISTRATION**

Claims Administration is an important part of your insurance program. AXA XL's Construction Unit partners with **Sedgwick Claims Management Services Inc.** to provide AXA XL-branded claims handling provided by a nationwide network of casualty and property claim professionals. AXA XL's and Sedgwick's commitment is to work closely together throughout the claims process to ensure your claim is handled quickly, effectively and fairly. An AXA XL Claims Account Manager (CAM) will be assigned to this program to act as the liaison between you and the Sedgwick. We assure you that progressive claim and managed care services are accessible in the event of a claim or loss or when one of your employees sustains a work-related injury.

When accidents do occur, Sedgwick can provide employees the best possible medical care, compensate the employee for lost wages and return the employee to work. A full range of cost management programs are employed on each claim to help manage your customers overall claim costs. The same progressive claim services are true for General Liability claims including accident investigation and legal counsel assignment when appropriate. Oversight of the services provided by Sedgwick Claims Management Services, Inc. is done by AXA XL's vendor management team to assure consistent high quality claim handling is provided.

Additionally, you will receive viaOne® view and/or query access to the JURIS® System, Sedgwick CMS' proprietary claims administration data management system. ViaOne® is a client access model that offers a host of web-based options for claim intake, claim view access and enterprise reporting. A few of the capabilities available within the viaOne® suite include:

- Customizable views of critical claim information in summary charts and graphs with complete drill-down capabilities to the individual claim detail
- The ability to check the real-time status of specific claims
- A tool to assist employers in creating, tracking and reporting on OSHA reportable claims

For more information about viaOne®, please ask to speak to a Sedgwick representative.

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## RISK ENGINEERING SERVICE

AXA XL's Construction Risk Engineering Services group helps you protect your property, employees and profitability. Our dedicated risk engineering team offer services that drive down the cost of risk, improve project management practices and support our customers in achieving a zero-injury, zero incident culture.

We help your organization identify the root causes of construction safety, defect, and management issues. Your account is assigned a Risk Engineering Account Coordinator, who provides you with the highest level of customer service. We work closely with the Underwriting and Claims teams so that your customized insurance program exceeds your expectations.

Our risk mitigation services include:

**Project Consultation/Assessments** – Our expert consultants identify general liability exposures, helping you avoid additional costs or project delays. We can assess general conditions or give you a customized, issue-specific assessment.

**Xposure Topics** – AXA XL gives you the most current information on risk exposure topics, best practices, and regulatory changes that affect your business and industry. Xposure Topics keeps you informed and helps you gain insight into mitigation solutions that help you solve even the most complex risks. Ask your Account Coordinator for more details.

## PREMIUM AUDIT

We will adjust or audit your records on either a physical or statement basis, at our option or as required by law, to determine your actual exposure base and calculate those charges on the RATES AND PREMIUM SUMMARY page which are subject to audit. In no event will any of those charges be less than any applicable minimums set forth in the RATES AND PREMIUM SUMMARY page. Records for audit purposes should be available at a central location within 30 days after the policy anniversary or expiration.

In order to conduct anniversary or expiration audits in a timely manner, the Controlled Insurance Program Broker should provide the following to AXA XL:

- A preliminary report of monthly payrolls by the 15<sup>th</sup> day of each month. The report will include all payroll associated with work performed at the job location. If no work is performed at the job site during a given month a zero payroll report must be submitted documenting no exposure.
  - The monthly payroll report should accurately classify payroll according to standard workers' compensation class codes based on the work being performed at the job. The report should include sufficient detail to identify:
    - Straight time wages and overtime wages
    - Executive officers pay
    - Sick pay / holiday pay
    - Commissions and bonuses

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- A complete exposure basis report within 60 days of any anniversary date, expiration date or project closeout date.
- A notice to close out any subcontractor who is no longer working on the project(s).
- A list of subcontractors working on the Specified Project that are excluded from the Controlled Insurance Program.

Each enrolled contractor will make available for inspection their company books, original payroll records, contract documents and records of all types for inspection by the auditors' of the insurance carrier providing CIP coverage. The records must be made available upon request, for a sufficient period of time, both during the policy period and post policy expiration for final audit purposes.

If the Insured and / or enrolled subcontractor does not allow this examination or furnish to AXA XL the records or information as requested or does not otherwise cooperate in allowing the Company to perform the audit(s) within ninety (90) days after the anniversary, expiration or cancellation of the policies, then we may estimate the Insured's premium adjustment, subject to applicable state law requirements. AXA XL, at its sole discretion, will include the subcontractor in the payroll base at 150% of their estimated payroll or 75% of their estimated contract value if there is not estimate for payroll. AXA XL will calculate the Insured's premium adjustment based on the applicable increase. If we can verify that an enrolled subcontractor did not perform any work during the term of the Controlled Insurance Program, no charge will be made. The Insured will also be responsible for cooperating in the completion of any employer documentation required by a governmental or regulatory body regarding a premium audit, such as an explanation or certification when no actual audit is performed. The Insured will be responsible to indemnify AXA XL for any fines or penalties that we may incur as a result of the Insured's failure to cooperate in the completion of an actual premium audit or of any required documentation.

We reserve the right to exclude coverage for all contractors that are not enrolled in the Controlled Insurance Program. If we specifically agree to provide coverage for an un-enrolled contractor, we will include them in the payroll exposure base at 75% of their contract value if payroll cannot be determined.

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