



Wrap+®

**Kameron D Bell**  
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October 3, 2024

Christopher Bean  
WTW SOUTHEAST INC  
11 N WATER ST 19TH FL  
STE 19250  
MOBILE, AL 36602

**RE: Insured Name:** THE LEARNING TREE, INC.  
5451 Able Court S  
MOBILE, AL 36693  
**Expiring Policy Number:** 106033450  
**Policy Period:** November 19, 2024 to November 19, 2025

Dear Christopher Bean:

On behalf of **Travelers Casualty and Surety Company of America** we are pleased to provide the attached proposal of insurance for your review.

The quotes contained in this document are valid until the expiration of your current policy, and are subject to the provision of, and Travelers' review and acceptance of, the required underwriting information noted in the Contingencies section. Travelers reserves the right to change the quotes in this document, or to refuse to bind coverage entirely, based on review of the required underwriting information or based on adverse change in the risk(s) to be insured prior to the quote expiration date noted in this document.

Please note that we require a response to this document prior to expiration of the Insured's current policy in order to facilitate policy renewal. The insured's current policy will expire and not be renewed in the absence of a request, and Travelers' agreement, to bind coverage.

Travelers is pleased to offer Risk Management PLUS+ Online®, the industry's most comprehensive program for mitigating your management liability exposures, which is available to you at no additional cost. Please visit [www.rmplusonline.com](http://www.rmplusonline.com) to view the services that are available. If you have additional questions about the site please contact your Underwriter.

Travelers Casualty and Surety Company of America, a subsidiary of The Travelers Companies, Inc., has consistently earned high ratings for financial strength and claims-paying ability from independent rating services, including a current A.M. Best rating of A++\*. Founded in 1853, The Travelers Companies, Inc. is a Fortune 500 company, a component of the Dow Jones Industrial Average, and a leading provider of property casualty insurance for businesses.

Thank you for considering Travelers for your client's insurance coverages. We look forward to discussing this opportunity with you.

Sincerely,

**Kameron D Bell**  
Travelers Bond & Specialty Insurance

\*A.M. Best's rating of A++ applies to Travelers Casualty and Surety Company of America as well as to certain insurance subsidiaries of Travelers that are members of the Travelers Insurance Companies pool; other subsidiaries are included in another rating pool or are separately rated. For a listing of companies rated by A.M. Best and other rating services visit [www.travelers.com](http://www.travelers.com). Ratings listed herein are as of July 2023, are used with permission, and are subject to changes by the rating services. For the latest rating, access [www.ambest.com](http://www.ambest.com).

**Travelers Casualty and Surety Company of America**  
**QUOTE OPTION #1**

**LIABILITY COVERAGES:**

Coverage	Limit	Additional Defense Limit	Retention	Continuity Date	Prior & Pending Proceeding Date
Fiduciary	\$500,000	N/A	\$0 (A)	12/09/2013	12/09/2013

**CRIME COVERAGES:**

Crime Insuring Agreements	Single Loss Limit of Insurance	Single Loss Retention	Crime Insuring Agreements	Single Loss Limit of Insurance	Single Loss Retention
<b>A - Fidelity</b> 1. Employee Theft 2. ERISA Fidelity 3. Employee Theft of Client Property	\$500,000 \$500,000 Not Covered	\$10,000 \$0	<b>F - Computer Crime</b> 1. Computer Fraud 2. Computer Program and Electronic Data Restoration Expense	\$500,000 \$50,000	\$10,000 \$10,000
<b>B - Forgery or Alteration</b>	\$500,000	\$10,000	<b>G - Funds Transfer Fraud</b>	\$500,000	\$10,000
<b>C - On Premises</b>	\$15,000	\$1,500	<b>H - Personal Accounts Protection</b> 1. Personal Accounts Forgery or Alteration 2. Identity Fraud Expense Reimbursement	Not Covered Not Covered	
<b>D - In Transit</b>	\$15,000	\$1,500	<b>I - Claim Expense</b>	\$5,000	\$0
<b>E - Money Orders and Counterfeit Money</b>	Not Covered				

Insured's Premises Covered: Worldwide, except Not Applicable

**TOTAL ANNUAL PREMIUM - \$5,994.00**

(Other term options listed below, if available)

**COVERAGE DETAILS:**

Settlement Program Limit of Liability: \$250,000 for each **Settlement Program Notice**, which amount is included within, and not in addition to any applicable Fiduciary limit of liability

Settlement Program Retention: \$N/A Fiduciary retention for each **Settlement Program Notice** under Insuring Agreement B.

HIPAA Limit of Liability: \$500,000 which amount is included within, and not in addition to, any applicable Fiduciary limit of liability

**LIMIT DETAIL:**

Shared Additional Defense Limit of Liability: N/A

Crime Policy Aggregate Limit of Insurance: N/A

**EXTENDED REPORTING PERIOD AND RUN-OFF:**

Extended Reporting Period for Liability Coverages:

Additional Premium Percentage: 75%  
Additional Months: 12

Run-Off Extended Reporting Period for Liability Coverages:

Additional Premium Percentage: N/A  
Additional Months: N/A

**CLAIM DEFENSE FOR ASSOCIATION MANAGEMENT LIABILITY COVERAGE, LIABILITY COVERAGES AND/OR CYBER**

**COVERAGE:**

Duty to Defend

**ANNUAL REINSTATEMENT:**

Liability Coverage Limit of Liability: N/A

**PREMIUM DETAIL:**

Term	Payment Type	Premium	Taxes	Surcharges	Total Premium	Total Term Premium
1 Year	Prepaid	\$5,994.00	\$0.00	\$0.00	\$5,994.00	\$5,994.00

**POLICY FORMS APPLICABLE TO QUOTE OPTION # 1:**

ACF-2001-0222 Modular Declarations Page  
 CRI-3001-0109 Crime Policy Form  
 FRI-3001-0109 Fiduciary Liability Policy

**ENDORSEMENTS APPLICABLE TO QUOTE OPTION # 1:**

ACF-7006-0511 Removal of Short-Rate Cancellation Endorsement  
 ACF-7007-0811 Cross-Coverage Notice Endorsement  
 AFE-19029-0719 Cap On Losses From Certified Acts Of Terrorism Endorsement  
 AFE-19030-0920 Federal Terrorism Risk Insurance Act Disclosure Endorsement  
 CRI-19007-0412 Endorsement Replacing Insuring Agreement E. - Money Orders and Counterfeit Money  
 CRI-19016-0412 Endorsement Amending Thresholds in General Agreements C. and D.  
 CRI-19024-0412 Amend Definition of Employee Endorsement  
 CRI-19060-0713 Replace General Agreement E - Change of Control - Notice Requirements Endorsement  
 CRI-19072-0315 Global Coverage Compliance Endorsement – Adding Financial Interest Coverage and Sanctions Condition and Amending Territory Condition  
  
 CRI-19085-0919 Social Engineering Fraud Insuring Agreement Endorsement  
 CRI-19096-0517 Amend Discovery And Amend Termination As To An Employee Endorsement  
 CRI-19101-1117 Amendatory Endorsement for Certain ERISA Considerations  
 CRI-19115-0519 Telecommunication Fraud Insuring Agreement Endorsement  
 CRI-19122-1120 Delete Exclusion For Prior Losses Involving Subsidiaries Endorsement  
 CRI-4001-0109 Alabama Changes Endorsement  
 CRI-5001-0613 Alabama Cancellation or Termination Endorsement  
 CRI-7027-0109 Amend Extended Period to Discover Loss Endorsement  
 CRI-7062-0109 Amend Definition of Subsidiary (Non-Profit Entity) Endorsement  
 CRI-7075-0109 Joint Venture Endorsement  
 CRI-7076-0109 Joint Venture/ Management Control Endorsement  
 CRI-7224-0517 Tax Liability Endorsement  
 CRI-7227-0109 Amend Termination or Cancellation Endorsement  
 FRI-19030-0712 Delete Workplace Misconduct Exclusion Endorsement  
 FRI-19064-1112 Zero Retention for HIPAA Civil Money Penalties  
 FRI-19065-1112 Amend Section III. Exclusion B.1. - Final Non-Appealable Adjudication in Any Proceeding Other Than A Proceeding Initiated by the Company Endorsement  
  
 FRI-19079-0613 Settlor Act Claims Endorsement  
 FRI-19086-0414 Healthcare Exchange Endorsement  
 FRI-19093-1015 Benefit Determination Appeals and Preliminary Investigations Endorsement  
 FRI-19097-0616 Managed Care Claims Coverage with Reduced Limit Endorsement  
 FRI-19102-0517 Amend Definition of Claim to Include Extradition Endorsement  
 FRI-19103-0517 PPACA, Section 502(C), Section 507, and Section 4975 Civil Money Penalties Endorsement  
  
 FRI-19111-0517 Amend Order of Payments Condition Endorsement  
 FRI-19113-0517 Amend Section III. Exclusions, A. 8. – Prior Notice Given and Accepted Endorsement  
 LIA-10001-0610 Settlement Condition Endorsement

LIA-10003-0610	Acquisitions Condition to Provide 35% Automatic Coverage Threshold for Newly Acquired or Formed Subsidiaries Endorsement
LIA-19002-1111	Advancement of the Retention Endorsement
LIA-19018-0712	Amend Claims Reporting Provision to Require Showing of Prejudice for Late Notice Coverage Defense
<i>Frip Included (Y/N)</i>	<i>Y</i>
LIA-19024-0712	Amend Section III. Conditions I. Subrogation Endorsement
LIA-19025-0712	Amend the Definition of Application Endorsement
LIA-19030-0712	Non-Rescindability and Non-Imputation Endorsement
LIA-19036-0712	Amend Insured's Duties in the Event of a Claim Condition Endorsement - Replace Executive Officer Designation and Include 90 Days Notice Requirement Endorsement
LIA-19053-0712	Amend Cancellation Condition -- Pro Rata Computation of Premium Refund Endorsement
LIA-19087-0314	Amend Claim Defense Condition Endorsement - Severability Of Cooperation Requirement
LIA-19097-0315	Global Coverage Compliance Endorsement
LIA-19137-0517	Automatic Coverage for All Formed Subsidiaries and Acquired Subsidiaries with Assets not Exceeding 35% Endorsement
LIA-3001-0109	Liability Coverage Terms and Conditions
LIA-5049-1107	Alabama Cancellation and Nonrenewal Endorsement
LIA-7097-0109	Amend Number of Days for Electing Extended Reporting Period Endorsement
LIA-7114-0109	Amend Acquisitions Condition -- No Notice or Application Required for Formed Subsidiary Endorsement
LIA-7139-0109	Extended Reporting Period Options for Liability Coverages Parts Endorsement

#### **CONTINGENCIES APPLICABLE TO QUOTE OPTION # 1:**

*This quote is contingent on the acceptable underwriting review of the following information prior to the quote expiration date.*

None

**COMMISSION:** 22.50%

#### **QUOTE NOTES:**

#### **NOTICES:**

It is the agent's or broker's responsibility to comply with any applicable laws regarding disclosure to the policyholder of commission or other compensation we pay, if any, in connection with this policy or program.

#### **Important Notice Regarding Compensation Disclosure**

For information about how Travelers compensates independent agents, brokers, or other insurance producers, please visit this website: [http://www.travelers.com/w3c/legal/Producer\\_Compensation\\_Disclosure.html](http://www.travelers.com/w3c/legal/Producer_Compensation_Disclosure.html)

If you prefer, you can call the following toll-free number: 1-866-904-8348. Or you can write to us at Travelers, Agency Compensation, P.O. Box 2950, Hartford, CT 06104-2950.

## FEDERAL TERRORISM RISK INSURANCE ACT DISCLOSURE

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.

### **Coverage Disclaimer:**

**THIS QUOTE DOES NOT AMEND, OR OTHERWISE AFFECT, THE PROVISIONS OR COVERAGE OF ANY RESULTING INSURANCE POLICY ISSUED BY TRAVELERS. IT IS NOT A REPRESENTATION THAT COVERAGE DOES OR DOES NOT EXIST FOR ANY PARTICULAR CLAIM OR LOSS UNDER ANY SUCH POLICY. COVERAGE DEPENDS ON THE APPLICABLE PROVISIONS OF THE ACTUAL POLICY ISSUED, THE FACTS AND CIRCUMSTANCES INVOLVED IN THE CLAIM OR LOSS AND ANY APPLICABLE LAW.**

**THE PRECEDING OUTLINES THE COVERAGE FORMS, LIMITS OF INSURANCE, POLICY ENDORSEMENTS AND OTHER TERMS AND CONDITIONS PROVIDED IN THIS QUOTE. ANY POLICY COVERAGES, LIMITS OF INSURANCE, POLICY ENDORSEMENTS, COVERAGE SPECIFICATIONS, OR OTHER TERMS AND CONDITIONS THAT YOU HAVE REQUESTED THAT ARE NOT INCLUDED IN THIS QUOTE HAVE NOT BEEN AGREED TO BY TRAVELERS. PLEASE REVIEW THIS QUOTE CAREFULLY AND IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR TRAVELERS REPRESENTATIVE.**

### **Affiliate (non-Subsidiary) Coverage Disclaimer:**

Regardless of the submission of information or typical availability of coverage for any entity that is not a Subsidiary of the Named Insured, **such entity is not covered by the Policy unless an endorsement is provided that specifically schedules it.** Under the Wrap+® policy, coverage is generally afforded to the following entities (unless otherwise excluded): (1) the Named Insured and (2) its majority-owned Subsidiaries. A Subsidiary is defined in each coverage part of the Wrap+® policy and the definition can vary between coverage parts. An affiliate is not defined but generally has some ownership and/or management in common with the Named Insured or its Subsidiaries (but itself is not a Subsidiary of either one). Affiliate coverage will not be considered on a blanket basis nor will an individual entity be scheduled without proper underwriting information (please contact your underwriter to discuss specific requirements). For an actual description of coverages, terms and conditions, refer to the Policy. Sample policies can be found on the [travelers.com](http://travelers.com) website or contact your underwriter.