

Privacy Notice

We value your business and your trust in HDI Global Specialty SE. The privacy and confidentiality of your personal information is among our top priorities.

This notice explains how your personal information will be collected and dealt with, our practices and procedures for securing your personal information and your rights concerning that personal information. In this notice, 'we', 'us' or 'our' refers to HDI Global Specialty SE and its agents, co-insurers and reinsurers. 'You' or 'your' refers to the individual whose personal information we are processing.

1. Responsible data controller

HDI Global Specialty SE (HDI Global Specialty)
Roderbruchstraße 26
30655 Hannover
Germany
Tel. +49 511 5604-2909
E-mail: contact@hdi-specialty.com

HDI Global Specialty is a Data Controller as defined under the EU General Data Protection Regulation ('GDPR').

You can reach our Data Protection Officer by post at the aforementioned address (please include the additional address line "Data Protection Officer") or by e-mail via our data privacy group mailbox:

E-mail: privacy-hgs@hdi-specialty.com

2. Personal information we may collect about you

- 2.1. *Individual details* such as name, address, proof of address, contact details (including emails and telephone numbers), gender, marital status, date and place of birth, nationality, employer, job title, employment history and family details (including their relationship to you).
- 2.2. *Identification numbers* issued by government bodies, agencies or similar such as national insurance, passport, tax identification or driving licence numbers.
- 2.3. *Financial information* such as bank account or payment card details, income or transaction histories.
- 2.4. *Insurance policy information* including information about quotes you receive and policies you take out.
- 2.5. *Credit and anti-fraud information* including credit history, credit score, sanctions and criminal offences, and information received from various anti-fraud databases relating to you.
- 2.6. *Information about previous and current claims* (including in connection with other related or unrelated insurance) which may include information about your health, criminal convictions, or special categories of Personal Data (as defined under the GDPR) and, in some cases, surveillance reports.
- 2.7. *Technical information* including your computer's IP address.
- 2.8. *Special categories of Personal Data* which have additional protection under the GDPR, namely health, criminal convictions, racial or ethnic origin, political opinions, religious or philosophical

beliefs, trade union membership, genetic information, biometric, or information concerning sex life or sexual orientation.

We will only collect such non-public personal information about you to the extent that our business needs require.

3. Where we may collect your personal information from

We may collect your personal information from various sources:

- 3.1. You (including, from time to time, recordings of your telephone calls with us)
- 3.2. Your family members, employer or agent/representative (including your broker)
- 3.3. Our agents, other insurers, insurance brokers, or reinsurers
- 3.4. Credit reference agencies
- 3.5. Websites or software applications for use on computers or mobile devices and/or social media content, tools and applications
- 3.6. Anti-fraud databases, sanctions lists, court judgments and other databases
- 3.7. Government agencies
- 3.8. Any open electoral register; or
- 3.9. In the event of a claim, third parties including the other party or parties to the claim, witnesses, experts, loss adjusters, solicitors, claims handlers, translators, surveillance agents, engineers and others.

4. What personal information we disclose to you

We do not disclose any of our customers' or other persons' non-public personal information to anyone, except as permitted or required by law. Permitted disclosures include information to process transactions on your behalf, and information about you or about participants, beneficiaries or claimants under your insurance policy in the normal course of business.

5. Identities of Data Controllers and Data Protection Contacts

The operation of the insurance market means that personal data may be shared between insurance brokers, insurers, reinsurers and other market participants. You can find out the identity of the controller or controllers of your personal data in the following ways:

If you took out the insurance yourself, get in touch with the data protection contact at your insurance broker or the entity you dealt with in taking out the insurance.

If your employer or another organisation took out the insurance for your benefit, you should get in touch with the data protection contact at your employer or the organisation that took out the insurance.

If you are not a policyholder or an insured under the insurance, you should get in touch with the organisation that collected your personal data.

6. The purposes, categories, legal grounds and recipients of our processing your personal information

6.1. Your personal information may be processed for the following purposes:

6.1.1. Quotation/inception:

- Setting you up as a client, including possible fraud, sanctions, credit and anti-money laundering checks
- Evaluating the risks and matching them to appropriate policy terms/premium
- Payment of premium where the insured is an individual

6.1.2. Policy administration

- Client care, including communicating with you and sending you updates
- Payments to and from individuals

6.1.3. Claims processing:

- Managing insurance and reinsurance claims
- Defending or prosecuting legal claims or regulatory proceedings
- Investigating or prosecuting fraud

6.1.4. Renewals

- Contacting you/the insured to renew the insurance
- Evaluating the risks and matching them to appropriate policy terms/premium
- Payment of premium where the insured is an individual

6.1.5. Other purposes including:

- Complying with our regulatory or legal obligations
- Risk modelling
- Effecting reinsurance contracts
- Transferring books of business, company sales, restructuring and reorganisation.

6.2. We may also disclose personal information to the following non-exhaustive list of entities: reinsurers, financial institutions, service providers, contractors, agents, tax authorities, law enforcement and other regulators and group companies in connection with the above purposes. You will find the current list of service providers and our companies who participate in data-processing operations hereon our website or by emailing privacy-hgs@hdi-specialty.com.

6.3. We process your personal information on one of the following legal grounds as required by the GDPR:

6.3.1. in order to place and operate the contract(s) of insurance;

- 6.3.2. where a legitimate interest to do so has been identified for which processing of your personal information is necessary and which balances your interest, rights and freedoms e.g. protecting you from fraud or personalising the insurance product to you; or
- 6.3.3. where we have a legal obligation to do so e.g. to prevent money laundering.

7. Consent

To provide insurance and deal with insurance claims in certain circumstances we may need to process special categories of your Personal Data (see 1.8 above), such as medical or criminal records. Your consent to this processing may be necessary to achieve one or more of the purposes set out above.

Where this is the case, you may withdraw your consent to such processing at any time by notifying privacy-hgs@hdi-specialty.com. If you do withdraw your consent, however, this may mean we cannot provide insurance or pay claims.

8. Profiling

When calculating insurance premiums, we may compare your personal information against other information such as industry averages or fraud patterns. Your personal information may also be used to create such other information to ensure, among other things, that premiums align to risk.

We may make decisions based on profiling and without staff intervention (known as automatic decision making).

9. Storage, retention and protection of your personal information

Information is held by us on servers and in printed form, as well as on our behalf in off-site storage facilities. We will keep your personal information only for so long as is necessary and for the purpose for which it was originally collected. In particular, so long as there is any possibility that either you or we may bring or face legal claims in connection with the insurance contract(s), or if there are legal or regulatory reasons to retain your personal information, we must do so.

We understand the importance of securing your personal information. We have physical, electronic and procedural safeguards in place to protect your nonpublic personal information in compliance with applicable state federal laws. We restrict employee access to customer information only to those who have business reason to know, in order to provide our products and services to you.

10. Transfer of personal information

Due to the global nature of our business, for the purposes set out above we transfer personal information internationally to parties located in other countries that have a different data protection regime than is found in the United States of America. Personal information collected by HDI Global Specialty SE is likely to be transferred to places outside of the United States of America (such as to secure data centres, affiliates, service providers, business partners and governmental or regulatory authorities) in order to carry out the purposes, or directly related purposes, for which the personal information was collected.

If you would like details of how your personal information would be protected if transferred outside the United States of America, please contact privacy-hgs@hdi-specialty.com.

11. Amendment

We may amend this Privacy Notice from time to time. We will let you know if we make any significant changes.

12. Your rights

If you have any questions about our use of your personal information, please contact the relevant data protection contact as explained above. In certain circumstances you may have the right to require us to:

- 12.1. Provide you with further details about the use we make of your personal information
- 12.2. Provide you with a copy of the personal information we hold
- 12.3. Correct any inaccuracies in the personal information we hold
- 12.4. Delete any personal information we no longer have any lawful ground to use
- 12.5. Where the processing requires your consent, to withdraw that consent so we stop the processing in question
- 12.6. Transfer your personal information to another organisation
- 12.7. Object to any processing based on the legitimate interests ground at 4.3.2 above unless our reasons for that processing outweigh any prejudice to your data protection rights
- 12.8. Object to automated processing, including profiling
- 12.9. Restrict how we process or use your personal information in certain circumstances e.g. whilst a complaint is being investigated.

In certain circumstances we may need to restrict the above rights to safeguard the public interest (e.g. prevention or detection of crime) or our interests (e.g. legal or litigation privilege).

If you are not satisfied with our use of your personal information or our response to any request by you to exercise any of your rights, or if you think we have breached the GDPR or any applicable data protection laws, you have the right to complain to the relevant national authority, details below.

Germany (lead supervisory authority)

Die Landesbeauftragte für den Datenschutz Niedersachsen
Prinzenstraße 5
30159 Hannover

Phone: +49 (0511) 120 45 00

Fax: +49 (0511) 120 45 99

E-mail: poststelle@lfd.niedersachsen.de

Website: <https://www.lfd.niedersachsen.de>

Sweden

Datainspektionen
Drottninggatan 29
5th Floor

Box 8114 104 20 Stockholm Tel. +46 8 657 6100 Fax +46 8 652 8652 e-mail: datainspektionen@datainspektionen.se Website: http://www.datainspektionen.se/			
Italy Garante per la protezione dei dati personali Piazza di Monte Citorio, 121 00186 Roma Tel. +39 06 69677 1 Fax +39 06 69677 785 e-mail: garante@garanteprivacy.it Website: http://www.garanteprivacy.it/			
UK			
England	Scotland	Wales	Northern Ireland
Information Commissioner's Office Wycliffe House Water Lane Wilmslow Cheshire SK9 5AF	Information Commissioner's Office 45 Melville Street Edinburgh EH3 7HL	Information Commissioner's Office 2 nd Floor Churchill House Churchill Way Cardiff CF10 2HH	Information Commissioner's Office 3 rd Floor 14 Cromac Place Belfast BT7 2JB
Tel: 0303 123 1113 (local rate) or 01625 545 745 (national rate)	Tel: 0131 244 9001	Tel: 029 2067 8400	Tel: 0303 123 1114 (local rate) 028 9027 8757 (national rate)
casework@ico.org.uk	scotland@ico.org.uk	wales@ico.org.uk	ni@ico.org.uk

13. Contact Us

If you have any questions about our use of your personal information you can contact us at:

Head Office: Data Protection Officer, Roderbruchstraße 26, 30655 Hannover, Germany, Tel. +49 511 5604-2909

UK Branch: Legal & Compliance, 10 Fenchurch Street, London, EC3M 3BE, Tel. +44 (20) 7015 4000

Scandinavian Branch: Legal & Compliance, Hantverkargatan 25, P.O Box 22085, SE-104 22 Stockholm, Tel. +46 8 617-5485

Italian Branch: Data Protection Officer, Roderbruchstraße 26, 30655 Hannover, Germany

CERTIFICATE PROVISIONS

- Signature Required.** This Certificate shall not be valid unless signed by the Correspondent on the attached Declaration Page.
- Cancellation.** If the insurance described herein provides for cancellation and if said insurance is cancelled after the inception date, earned premium must be paid for the time the insurance has been in force.
- Service of Suit Clause.** This Service of Suit Clause will not be read to conflict with or override the obligations of the parties to arbitrate their disputes as provided for in any Arbitration provision within this Certificate. This Clause is intended as an aid to compelling arbitration or enforcing such arbitration or arbitral award, not as an alternative to such Arbitration provision for resolving disputes arising out of this contract of insurance (or reinsurance).

It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured (or Reinsured), will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or any State in the United States.

It is further agreed that service of process in such suit may be made upon

Drinker, Biddle & Reath LLP
1177 Avenue of the Americas, 41st Floor
New York, New York 10036-2714, U.S.A

And that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefore, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured (or Reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

- Assignment.** The insurance described herein shall not be assigned either in whole or in part without the written consent of the Correspondent endorsed hereon.
- Attached Conditions Incorporated.** The insurance described in this Certificate is subject to all provisions, conditions and warranties set forth herein, attached, or endorsed, all of which are to be considered incorporated herein as further descriptive of the insurance the placement of which is evidenced by this Certificate.
- Short Rate Cancellation.** If the attached provisions provide for cancellation, the table below will be used to calculate the short rate proportion of the premium when applicable under the terms of cancellation. Premiums for cancellations pursuant to Paragraph 6 of the Notice on page 2 of this Certificate will be prorated.

Short Rate Cancellation Table For Term of One Year.

Days Insurance in Force	Per Cent of one year Premium	Days Insurance in Force	Per Cent of one year Premium	Days Insurance in Force	Per Cent of one year Premium	Days Insurance in Force	Per Cent of one year Premium
1	5%	66 - 69	29%	154 - 156	53%	256 - 260	77%
2	6	70 - 73	30	157 - 160	54	261 - 264	78
3 - 4	7	74 - 76	31	161 - 164	55	265 - 269	79
5 - 6	8	77 - 80	32	165 - 167	56	270 - 273 (9 mos)	80
7 - 8	9	81 - 83	33	168 - 171	57	274 - 278	81
9 - 10	10	84 - 87	34	172 - 175	58	279 - 282	82
11 - 12	11	88 - 91 (3 mos)	35	176 - 178	59	283 - 287	83
13 - 14	12	92 - 94	36	179 - 182 (6 mos)	60	288 - 291	84
15 - 16	13	95 - 98	37	183 - 187	61	292 - 296	85
17 - 18	14	99 - 102	38	188 - 191	62	297 - 301	86
19 - 20	15	103 - 105	39	192 - 196	63	302 - 305 (10 mos)	87
21 - 22	16	106 - 109	40	197 - 200	64	306 - 310	88
23 - 25	17	110 - 113	41	201 - 205	65	311 - 314	89
26 - 29	18	114 - 116	42	206 - 209	66	315 - 319	90
30 - 32 (1 mos)	19	117 - 120	43	210 - 214 (7 mos)	67	320 - 323	91
33 - 36	20	121 - 124 (4 mos)	44	215 - 218	68	324 - 328	92
37 - 40	21	125 - 127	45	219 - 223	69	329 - 332	93
41 - 43	22	128 - 131	46	224 - 228	70	333 - 337 (11 mos)	94
44 - 47	23	132 - 135	47	229 - 232	71	338 - 342	95
48 - 51	24	136 - 138	48	233 - 237	72	343 - 346	96
52 - 54	25	139 - 142	49	238 - 241	73	347 - 351	97
55 - 58	26	143 - 146	50	242 - 246 (8 mos)	74	352 - 355	98
59 - 62 (2 mos)	27	147 - 149	51	247 - 250	75	356 - 360	99
63 - 65	28	150 - 153 (5 mos)	52	251 - 255	76	361 - 365 (12 mos)	100

Rules applicable to insurance with terms less than or more than one year:

- A. If insurance has been in force for one year or less, apply the short rate table for annual insurance to the full annual premium determined as for insurance written for a term of one year.
- B. If insurance has been in force for more than one year:
 - 1. Determine full annual premium as for insurance written for a term of one year.
 - 2. Deduct such premium from the full insurance premium, and on the remainder calculate the pro rata earned premium on the basis of the ratio of the length of time beyond one year the insurance has been in force to the length of time beyond one year for which the policy was written.
 - 3. Add premium produced in accordance with items (1) and (2) to obtain earned premium during full period insurance has been in force.

NOTICE TO POLICYHOLDER

THIS INSURANCE IS ISSUED PURSUANT TO THE MINNESOTA SURPLUS LINES INSURANCE ACT. THE INSURER IS AN ELIGIBLE SURPLUS LINES INSURER BUT IS NOT OTHERWISE LICENSED BY THE STATE OF MINNESOTA. IN CASE OF INSOLVENCY, PAYMENT OF CLAIMS IS NOT GUARANTEED.

A handwritten signature in black ink, appearing to read 'Chris McGovern', with a stylized, flowing script.

Christopher McGovern

Previous No. NEW

Authority Ref. No. B133819ALI0001

Certificate No. 20QS1000

COMMERCIAL EXCESS LIABILITY COVERAGE FORM

1. INSURED:

Named Insured: Specialty Golf Insurance LLC
Named Insured's Address: 9855 W 78th St, Suite 100
Eden Prairie, MN 55344

2. POLICY PERIOD:

From: 03/01/2020 To: 03/01/2021
both days at 12:01 A.M. local standard time at the Named Insured's address shown above.

3. LIMITS OF INSURANCE:

Each Occurrence Limit:	\$	15,000,000
Aggregate Limit	\$	15,000,000

4. SELF INSURED RETENTION: \$

5. SCHEDULE OF CONTROLLING UNDERLYING INSURANCE:

Per Schedule of Underlying Insurance

Surplus Lines Tax	\$6,450.00
Stamp Fee	\$86.00
Policy Fee	\$5,000.00

6. PREMIUM: \$ 210,000.00

7. ENDORSEMENTS ATTACHING TO THE POLICY:

See Forms Schedule E1602FS

8. NOTIFICATION OF CLAIM TO:

ALIVE RISK, a division of ALL RISKS, LTD.
10150 York Rd. 5th Floor
Hunt Valley, MD 21030
Fax: 410.741.3265 Attention: Claims Center
Or via email: CLAIMS@ALIVERISK.COM

9. SERVICE OF SUIT:

Drinker, Biddle & Reath LLP
1177 Avenue of the Americas, 41st Floor
New York, New York 10036-2714, U.S.A.

10. INSURING COMPANY:

HDI Global Specialty SE

Dated 03/19/2020

ALL RISKS, LTD.

By:



Correspondent

SCHEDULE OF UNDERLYING INSURANCE

Type of Policy: Excess Liability	Company: Various Companies on file with Company
Policy Number: Various	Policy Period: 03/01/2020 To 03/01/2021
Limits of Insurance:	
Occurrence	5,000,000
Aggregate	5,000,000

Type of Policy:	Company:
Policy Number:	Policy Period:
Limits of Insurance:	

Type of Policy:	Company:
Policy Number:	Policy Period:
Limits of Insurance:	

Type of Policy:	Company:
Policy Number:	Policy Period:
Limits of Insurance:	

This Endorsement changes the Policy. Please read it carefully.

FORMS SCHEDULE – E1602FS–0216

HDI Privacy Notice Privacy Notice

D1602XS 09 17 Commercial Excess Liability Coverage Form Declaration

E1602XSSU 02 18 Schedule of Underlying Insurance

E1602FS 0216 Forms Schedule

CX 00 01 09 08 Commercial Excess Liability Coverage Form

CX 01 02 09 08 Minnesota Changes

LMA5021 09 05 Applicable Law USA

E1602EI-1112 Manuscript (Issuance)

E1602B-0312 War and Civil War Exclusion Clause

E1602EA-0312 Abuse or Molestation Exclusion

LMA5218 01 15 US Terrorism Risk Insurance Act of 2002 as amended - New & Renewal

CX 21 01 09 08 Nuclear Energy Liability Exclusion Endorsement

CX 21 36 09 08 Exclusion of Punitive Damages Related to a Certified Act of Terrorism

NMA1191 05 59 Radioactive Contamination Exclusion Clause - Physical Damage-Direct

E1602A-0312 U.S.A. Nuclear Incident Exclusion Clause-Liability-Direct

IICH 2016 (SLEX) Sanction and Limitation Exclusion Clause

NMA 1331 04 61 Cancellation Clause

CX 21 31 01 15 Exclusion Of Other Acts Of Terrorism Committed Outside The United States; Cap On Losses From Certified Acts Of Terrorism

E1602EE-0912 25% Minimum Earned Premium Amendatory

All other terms and conditions of the Policy remain unchanged

COMMERCIAL EXCESS LIABILITY COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations, and any other person or organization qualifying as a Named Insured under this policy. The words "we", "us" and "our" refer to the company providing this insurance. The word "insured" means any person or organization qualifying as such under the "controlling underlying insurance".

Other words and phrases that appear in quotation marks in this Coverage Part have special meaning. Refer to Section IV – Definitions. Other words and phrases that are not defined under this Coverage Part but defined in the "controlling underlying insurance" will have the meaning described in the policy of "controlling underlying insurance".

The insurance provided under this Coverage Part will follow the same provisions, exclusions and limitations that are contained in the applicable "controlling underlying insurance", unless otherwise directed by this insurance. To the extent such provisions differ or conflict, the provisions of this Coverage Part will apply. However, the coverage provided under this Coverage Part will not be broader than that provided by the applicable "controlling underlying insurance".

There may be more than one "controlling underlying insurance" listed in the Declarations and provisions in those policies conflict, and which are not superseded by the provisions of this Coverage Part. In such a case, the provisions, exclusions and limitations of the "controlling underlying insurance" applicable to the particular "event" for which a claim is made or suit is brought will apply.

SECTION I – COVERAGES

1. Insuring Agreement

- a. We will pay on behalf of the insured the "ultimate net loss" in excess of the "retained limit" because of "injury or damage" to which insurance provided under this Coverage Part applies.

We will have the right and duty to defend the insured against any suit seeking damages for such "injury or damage" when the applicable limits of "controlling underlying insurance" have been exhausted in accordance with the provisions of such "controlling underlying insurance".

When we have no duty to defend, we will have the right to defend, or to participate in the defense of, the insured against any other suit seeking damages for "injury or damage".

However, we will have no duty to defend the insured against any suit seeking damages for which insurance under this policy does not apply.

At our discretion, we may investigate any "event" that may involve this insurance and settle any resultant claim or suit, for which we have the duty to defend.

But:

- (1) The amount we will pay for "ultimate net loss" is limited as described in Section II – Limits Of Insurance; and
 - (2) Our right and duty to defend ends when we have used up the applicable limit of insurance in the payment of judgments or settlements under this Coverage Part. However, if the policy of "controlling underlying insurance" specifies that limits are reduced by defense expenses, our right and duty to defend ends when we have used up the applicable limit of insurance in the payment of defense expenses, judgments or settlements under this Coverage Part.
- b. This insurance applies to "injury or damage" that is subject to an applicable "retained limit". If any other limit, such as, a sublimit, is specified in the "controlling underlying insurance", this insurance does not apply to "injury or damage" arising out of that exposure unless that limit is specified in the Declarations under the Schedule of "controlling underlying insurance".
 - c. If the "controlling underlying insurance" requires, for a particular claim, that the "injury or damage" occur during its policy period in order for that coverage to apply, then this insurance will only apply to that "injury or damage" if it occurs during the policy period of this Coverage Part. If the "controlling underlying insurance" requires that the "event" causing the particular "injury or damage" takes place during its policy period in order for that coverage to apply, then this insurance will apply to the claim only if the "event" causing that "injury or damage" takes place during the policy period of this Coverage Part.

- d. Any additional insured under any policy of "controlling underlying insurance" will automatically be an additional insured under this insurance. If coverage provided to the additional insured is required by a contract or agreement, the most we will pay on behalf of the additional insured is the amount of insurance required by the contract, less any amounts payable by any "controlling underlying insurance".

Additional insured coverage provided by this insurance will not be broader than coverage provided by the "controlling underlying insurance".

2. Exclusions

The following exclusions, and any other exclusions added by endorsement, apply to this Coverage Part. In addition, the exclusions applicable to any "controlling underlying insurance" apply to this insurance unless superseded by the following exclusions, or superseded by any other exclusions added by endorsement to this Coverage Part.

Insurance provided under this Coverage Part does not apply to:

a. Medical Payments

Medical payments coverage or expenses that are provided without regard to fault, whether or not provided by the applicable "controlling underlying insurance".

b. Auto

Any loss, cost or expense payable under or resulting from any of the following auto coverages:

- (1) First-party physical damage coverage;
- (2) No-fault coverage;
- (3) Personal injury protection or auto medical payments coverage; or
- (4) Uninsured or underinsured motorists coverage.

c. Pollution

- (1) "Injury or damage" which would not have occurred, in whole or in part, but for the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of pollutants at any time.
- (2) Any loss, cost or expense arising out of any:
 - (a) Request, demand, order or statutory or regulatory requirement that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, pollutants; or

- (b) Claim or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, pollutants.

This exclusion does not apply to the extent that valid "controlling underlying insurance" for the pollution liability risks described above exists or would have existed but for the exhaustion of underlying limits for "injury or damage".

d. Workers' Compensation And Similar Laws

Any obligation of the insured under a workers' compensation, disability benefits or unemployment compensation law or any similar law.

SECTION II – LIMITS OF INSURANCE

1. The Limits of Insurance shown in the Declarations, and the rules below fix the most we will pay regardless of the number of:
 - a. Insureds;
 - b. Claims made or suits brought, or number of vehicles involved;
 - c. Persons or organizations making claims or bringing suits; or
 - d. Limits available under any "controlling underlying insurance".
2. The Limits of Insurance of this Coverage Part will apply as follows:
 - a. This insurance only applies in excess of the "retained limit".
 - b. The Aggregate Limit is the most we will pay for the sum of all "ultimate net loss", for all "injury or damage" covered under this Coverage Part.

However, this Aggregate Limit only applies to "injury or damage" that is subject to an aggregate limit of insurance under the "controlling underlying insurance".
 - c. Subject to Paragraph 2.b. above, the Each Occurrence Limit is the most we will pay for the sum of all "ultimate net loss" under this insurance because of all "injury or damage" arising out of any one "event".
 - d. If the Limits of Insurance of the "controlling underlying insurance" are reduced by defense expenses by the terms of that policy, any payments for defense expenses we make will reduce our applicable Limits of Insurance in the same manner.

3. If any "controlling underlying insurance" has a policy period that is different from the policy period of this Coverage Part then, for the purposes of this insurance, the "retained limit" will only be reduced or exhausted by payments made for "injury or damage" covered under this insurance.

The Aggregate Limit of this Coverage Part applies separately to each consecutive annual period of this Coverage Part and to any remaining period of this Coverage Part of less than 12 months, starting with the beginning of the policy period shown in the Declarations, unless the policy period is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits of Insurance.

SECTION III – CONDITIONS

The following Conditions apply. In addition, the Conditions applicable to any "controlling underlying insurance" are also applicable to the coverage provided under this insurance unless superseded by the following conditions.

1. Appeals

If the "controlling underlying insurer" or insured elects not to appeal a judgment in excess of the amount of the "retained limit", we may do so at our own expense. We will also pay for taxable court costs, pre- and postjudgment interest and disbursements associated with such appeal. In no event will this provision increase our liability beyond the applicable Limits of Insurance described in Section II – Limits Of Insurance.

2. Bankruptcy

a. Bankruptcy Of Insured

Bankruptcy or insolvency of the insured or of the insured's estate will not relieve us of our obligations under this Coverage Part.

b. Bankruptcy Of Controlling Underlying Insurer

Bankruptcy of the "controlling underlying insurer" will not relieve us of our obligations under this Coverage Part.

However, insurance provided under this Coverage Part will not replace any "controlling underlying insurance" in the event of bankruptcy or insolvency of the "controlling underlying insurer". The insurance provided under this Coverage Part will apply as if the "controlling underlying insurance" were in full effect and recoverable.

3. Duties In The Event Of An Event, Claim Or Suit

- a. You must see to it that we are notified as soon as practicable of an "event", regardless of the amount, which may result in a claim under this insurance. To the extent possible, notice should include:

- (1) How, when and where the "event" took place;
- (2) The names and addresses of any injured persons and witnesses; and
- (3) The nature and location of any "injury or damage" arising out of the "event".

- b. If a claim is made or suit is brought against any insured, you must:

- (1) Immediately record the specifics of the claim or suit and the date received; and
- (2) Notify us as soon as practicable.

You must see to it that we receive written notice of the claim or suit as soon as practicable.

- c. You and any other insured involved must:

- (1) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or suit;
- (2) Authorize us to obtain records and other information;
- (3) Cooperate with us in the investigation or settlement of the claim or defense against the suit; and
- (4) Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the insured because of "injury or damage" to which this insurance may also apply.

- d. No insured will, except at that insured's own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

4. First Named Insured Duties

The first Named Insured is the person or organization first named in the Declarations and is responsible for the payment of all premiums. The first Named Insured will act on behalf of all other Named Insureds for giving and receiving of notice of cancellation or the receipt of any return premium that may become payable.

At our request, the first Named Insured will furnish us, as soon as practicable, with a complete copy of any "controlling underlying insurance" and any subsequently issued endorsements or policies which may in any way affect the insurance provided under this Coverage Part.

5. Cancellation

- a. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
- b. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
 - (1) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
 - (2) 30 days before the effective date of cancellation if we cancel for any other reason.
- c. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
- d. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
- e. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
- f. If notice is mailed, proof of mailing will be sufficient proof of notice.

6. Changes

This Coverage Part contains all the agreements between you and us concerning the insurance afforded. The first Named Insured is authorized by all other insureds to make changes in the terms of this Coverage Part with our consent. This Coverage Part's terms can be amended or waived only by endorsement.

7. Maintenance Of/Changes To Controlling Underlying Insurance

Any "controlling underlying insurance" must be maintained in full effect without reduction of coverage or limits except for the reduction of aggregate limits in accordance with the provisions of such "controlling underlying insurance" that results from "injury or damage" to which this insurance applies.

Such exhaustion or reduction is not a failure to maintain "controlling underlying insurance". Failure to maintain "controlling underlying insurance" will not invalidate insurance provided under this Coverage Part, but insurance provided under this Coverage Part will apply as if the "controlling underlying insurance" were in full effect.

The first Named Insured must notify us in writing, as soon as practicable, if any "controlling underlying insurance" is cancelled, not renewed, replaced or otherwise terminated, or if the limits or scope of coverage of any "controlling underlying insurance" is changed.

8. Other Insurance

- a. This insurance is excess over, and shall not contribute with any of the other insurance, whether primary, excess, contingent or on any other basis. This condition will not apply to insurance specifically written as excess over this Coverage Part.

When this insurance is excess, if no other insurer defends, we may undertake to do so, but we will be entitled to the insured's rights against all those other insurers.

- b. When this insurance is excess over other insurance, we will pay only our share of the "ultimate net loss" that exceeds the sum of:
 - (1) The total amount that all such other insurance would pay for the loss in the absence of the insurance provided under this Coverage Part; and
 - (2) The total of all deductible and self-insured amounts under all that other insurance.

9. Premium Audit

- a. We will compute all premiums for this Coverage Part in accordance with our rules and rates.
- b. If this policy is auditable, the premium shown in this Coverage Part as advance premium is a deposit premium only. At the close of each audit period, we will compute the earned premium for that period and send notice to the first Named Insured. The due date for audit premium is the date shown as the due date on the bill. If the sum of the advance and audit premiums paid for the policy period is greater than the earned premium, we will return the excess to the first Named Insured.
- c. The first Named Insured must keep records of the information we need for premium computation, and send us copies at such times as we may request.

10. Loss Payable

Liability under this Coverage Part does not apply to a given claim unless and until:

- a. The insured or insured's "controlling underlying insurer" has become obligated to pay the "retained limit"; and
- b. The obligation of the insured to pay the "ultimate net loss" in excess of the "retained limit" has been determined by a final settlement or judgment or written agreement among the insured, claimant, "controlling underlying insurer" (or a representative of one or more of these) and us.

11. Legal Action Against Us

No person or organization has a right under this Coverage Part:

- a. To join us as a party or otherwise bring us into a suit asking for damages from an insured; or
- b. To sue us on this Coverage Part unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an insured; but we will not be liable for damages that are not payable under the terms of this Coverage Part or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the insured, "controlling underlying insurer" and the claimant or the claimant's legal representative.

12. Transfer Of Defense

a. Defense Transferred To Us

When the limits of "controlling underlying insurance" have been exhausted, in accordance with the provisions of "controlling underlying insurance", we may elect to have the defense transferred to us. We will cooperate in the transfer of control to us of any outstanding claims or suits seeking damages to which this insurance applies and which would have been covered by the "controlling underlying insurance" had the applicable limit not been exhausted.

b. Defense Transferred By Us

When our limits of insurance have been exhausted our duty to provide a defense will cease.

We will cooperate in the transfer of control of defense to any insurer specifically written as excess over this Coverage Part of any outstanding claims or suits seeking damages to which this insurance applies and which would have been covered by the "controlling underlying insurance" had the applicable limit not been exhausted.

In the event that there is no insurance written as excess over this Coverage Part, we will cooperate in the transfer of control to the insured and its designated representative.

13. When We Do Not Renew

If we decide not to renew this Coverage Part, we will mail or deliver to the first Named Insured shown in the Declarations written notice of the nonrenewal not less than 30 days before the expiration date.

If notice is mailed, proof of mailing will be sufficient proof of notice.

SECTION IV – DEFINITIONS

The definitions applicable to any "controlling underlying insurance" also apply to this insurance. In addition, the following Definitions apply.

1. "Controlling underlying insurance" means any policy of insurance or self-insurance listed in the Declarations under the Schedule of "controlling underlying insurance".
2. "Controlling underlying insurer" means any insurer who provides any policy of insurance listed in the Declarations under the Schedule of "controlling underlying insurance".
3. "Event" means an "occurrence", offense, accident, act, or other event, to which the applicable "controlling underlying insurance" applies.
4. "Injury or damage" means any injury or damage, covered in the applicable "controlling underlying insurance" arising from an "event".
5. "Retained limit" means the available limits of "controlling underlying insurance" applicable to the claim.
6. "Ultimate net loss" means the total sum, after reduction for recoveries, or salvages collectible, that the insured becomes legally obligated to pay as damages by reason of:
 - a. Settlements, judgments, binding arbitration; or
 - b. Other binding alternate dispute resolution proceeding entered into with our consent.

"Ultimate net loss" includes defense expenses if the "controlling underlying insurance" specifies that limits are reduced by defense expenses.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MINNESOTA CHANGES

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

A. Paragraph 1. Appeals of Section III – Conditions is replaced by the following:

If the "controlling underlying insurer" or insured elects not to appeal a judgment in excess of the amount of the "retained limit", we may do so at our own expense. We will also pay for taxable court costs, pre- and postjudgment interest and disbursements associated with such appeal. All such costs and expenses are payable in addition to the applicable Limits of Insurance described in Section II – Limits Of Insurance.

B. Paragraph 2.a. Bankruptcy Of Insured of Section III – Conditions is replaced by the following:

a. Bankruptcy Of Insured

Bankruptcy, insolvency or dissolution of the insured or of the insured's estate will not relieve us of our obligations under this Coverage Part, and in case an execution against the insured on a final judgment is returned unsatisfied, then such judgment creditor shall have a right of action on this Coverage Part against the company to the same extent that the insured would have, had the insured paid the final judgment.

C. The following paragraph is added to the Commercial Excess Liability Coverage Part:

Any requirement throughout this Coverage Part to notify us can be satisfied by notifying our agent. Notice can be by any means of communication.

D. Paragraph 5. Cancellation of Section III – Conditions is amended as follows:

1. Paragraph b. is replaced by the following:

b. We may cancel this policy by giving the first Named Insured written notice of cancellation at least:

- (1)** 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
- (2)** 30 days before the effective date of cancellation if we cancel for any other reason.

2. Paragraph f. is replaced by the following:

f. If notice is mailed, proof of mailing of any notice will be sufficient proof of notice.

E. Paragraph 13. When We Do Not Renew of Section III – Conditions is replaced by the following:

If we decide not to renew or continue this Coverage Part, we will give the first Named Insured shown in the Declarations and any agent notice of our intent not to renew at least 30 days before the expiration date. Such notice will be mailed or delivered to the first Named Insured and any agent at their last mailing addresses known to us.

If notice is mailed, proof of mailing of any notice will be sufficient proof of notice.

APPLICABLE LAW (U.S.A.)

This Insurance shall be subject to the applicable state law to be determined by the court of competent jurisdiction as determined by the provisions of the Service of Suit Clause (U.S.A.)

LMA5021

14/09/2005

This Endorsement changes the Policy. Please read it carefully.

COMMERCIAL EXCESS LIABILITY ENDORSEMENT

MANUSCRIPT – E1602EI-1112

1. The Certificate Holder is the Named Insured under each individual certificate issued to and attached to this policy. Each individual certificate is subject to the following:

a. Each individual certificate will be a stand alone policy issued under this policy with the terms, conditions and exclusions applying to each Certificate Holder separately.

b. Each individual certificate will have a separate policy period as stated in the certificate and as declared in the monthly report form attached to this policy. In no event can a Certificate Holder be added to this policy after the expiration date of coverage as stated in the Declarations Page of this policy.

c. Coverages afforded in each individual certificate are applicable only when a limit of liability or a premium is so stated in each individual certificate and in the monthly reporting form for the separate coverages available in this policy.

2. Each Named Insured as stated in each individual certificate is subject to the terms, conditions, exclusions and have certain rights within this policy although each will be stand alone and the actions or inaction of any one Named Insured will only affect their individual rights and interests under this policy.

This Endorsement changes the Policy. Please read it carefully.

COMMERCIAL EXCESS LIABILITY ENDORSEMENT

MANUSCRIPT – E1602EI-1112

Quarterly Reporting

Q1- 03/01/20 - 06/01/20	Due: 06/15/20
Q2- 06/01/20 - 09/01/20	Due: 09/15/20
Q3- 09/01/20 - 12/01/20	Due: 12/15/20
Q4- 12/01/20 - 03/01/21	Due: 03/15/21

This Endorsement changes the Policy. Please read it carefully.

COMMERCIAL EXCESS LIABILITY ENDORSEMENT

MANUSCRIPT – E1602EI-1112

This endorsement changes the Policy. Please read it carefully.

EXCESS LIABILITY ENDORSEMENT EXCLUSION OF DESIGNATED ONGOING OPERATIONS

This endorsement modifies insurance provided under the following: EXCESS LIABILITY COVERAGE PART

SCHEDULE

This insurance policy does not provide coverage for the following activities of the Insured or any Additional Insured, Third Party(s), Vendors, Exhibitors or Concessionaires using any equipment or premises owned, operated or maintained by the Insured;

1. The following activities whether incidental or ongoing of the Insured, any Additional Insured, vendor, concessionaire, or independent contractor using any premises owned, operated, rented or maintained by the Insured: Saddle Animals, Equestrian Operations or any similar activity unless prior written approval has been granted by us.

Specified Location (If Applicable):

The following exclusion is added to paragraph 2., Exclusions of COVERAGE A ☐ BODILY INJURY AND PROPERTY DAMAGE LIABILITY (Section I ☐ Coverages):

This insurance does not apply to "bodily injury" or "property damage" arising out of the ongoing operations described in the Schedule of this endorsement, regardless of whether such operations are conducted by you or on your behalf or whether the operations are conducted for yourself or for others.

Unless a "location" is specified in the Schedule, this exclusion applies regardless of where such operations are conducted by you or on your behalf. If a specific "location" is designated in the Schedule of this endorsement, this exclusion applies only to the described ongoing operations conducted at that "location".

For the purpose of this endorsement, "location" means premises involving the same or connecting lots, or premises whose connection is interrupted only by a street, roadway, waterway or right-of-way of a railroad.

All other terms and conditions of the Policy remain unchanged

This Endorsement changes the Policy. Please read it carefully.

COMMERCIAL EXCESS LIABILITY ENDORSEMENT

MANUSCRIPT – E1602EI-1112

Form # E1602EA-0312 Abuse or Molestation Exclusion does not apply when

- a. ☐ The primary policy and minimum of \$5,000,000 excess limits provide coverage for abuse and molestation; and
- b. ☐ The insured qualify for coverage based on underwriting criteria; and
- c. ☐ The insured pays the premium for this coverage.
- d. ☐ Coverage must be reported on the bordereau

This Endorsement changes the Policy. Please read it carefully.

WAR AND CIVIL WAR EXCLUSION CLAUSE – E1602B-0312

Notwithstanding anything to the contrary contained herein this Policy does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

1/1/38
NMA464

All other terms and conditions of the Policy remain unchanged.

This endorsement changes the Policy. Please read it carefully.

COMMERCIAL EXCESS LIABILITY ENDORSEMENT

ABUSE OR MOLESTATION EXCLUSION – E1602EA-0312

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to Paragraph **2., Exclusions** of **Section I - Coverages**;

This insurance does not apply to "injury or damage" arising out of:

1. The actual or threatened abuse or molestation by anyone of any person while in the care, custody or control of any insured, or
2. The negligent:
 - a. Employment;
 - b. Investigation;
 - c. Supervision;
 - d. Reporting to the proper authorities, or failure to so report; or
 - e. Retention;

of a person for whom any insured is or ever was legally responsible and whose conduct would be excluded by Paragraph **1.** above.

U.S. Terrorism Risk Insurance Act of 2002 as amended

New & Renewal Business Endorsement

This Endorsement is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended, as summarized in the disclosure notice.

In consideration of an additional premium of USD.....10,000.00 paid, it is hereby noted and agreed with effect from inception that the Terrorism exclusion to which this Insurance is subject, shall not apply to any "insured loss" directly resulting from any "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA").

The coverage afforded by this Endorsement is only in respect of any "insured loss" of the type insured by this Insurance directly resulting from an "act of terrorism" as defined in TRIA. The coverage provided by this Endorsement shall expire at 12:00 midnight December 31, 2020, 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. The Terrorism exclusion, to which this Insurance is subject, applies in full force and effect to any other losses and any act or events that are not included in said definition of "act of terrorism".

This Endorsement only affects the Terrorism exclusion to which this Insurance is subject. All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

Furthermore the Underwriter(s) will not be liable for any amounts for which they are not responsible under the terms of TRIA (including subsequent action of Congress pursuant to the Act) due to the application of any clause which results in a cap on the Underwriter's liability for payment for terrorism losses.

LMA5218

12 January 2015

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to Paragraph 2.,
Exclusions:

2. Exclusions

NUCLEAR ENERGY LIABILITY

a. Under any Liability Coverage, to "injury or damage":

- (1)** With respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters, Nuclear Insurance Association of Canada or any of their successors, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
- (2)** Resulting from the "hazardous properties" of "nuclear material" and with respect to which **(a)** any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or **(b)** the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

b. Under any Liability Coverage, to "injury or damage" resulting from "hazardous properties" of "nuclear material", if:

- (1)** The "nuclear material" **(a)** is at any "nuclear facility" owned by, or operated by or on behalf of, an insured or **(b)** has been discharged or dispersed therefrom;
- (2)** The "nuclear material" is contained in "spent fuel" or "waste" at any time possessed, handled, used, processed, stored, transported or disposed of, by or on behalf of an insured; or

(3) The "injury or damage" arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any "nuclear facility", but if such facility is located within the United States of America, its territories or possessions or Canada, this Exclusion **(3)** applies only to property damage to such "nuclear facility" and any property thereat.

c. As used in this endorsement:

"Hazardous properties" includes radioactive, toxic or explosive properties.

"Nuclear material" means "source material", "special nuclear material" or "by-product material".

"Source material", "special nuclear material", and "by-product material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof.

"Spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a "nuclear reactor".

"Waste" means any waste material **(a)** containing "by-product material" other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its "source material" content, and **(b)** resulting from the operation by any person or organization of any "nuclear facility" included under the first two paragraphs of the definition of "nuclear facility".

"Nuclear facility" means:

- (a)** Any "nuclear reactor";
- (b)** Any equipment or device designed or used for **(1)** separating the isotopes of uranium or plutonium, **(2)** processing or utilizing "spent fuel", or **(3)** handling, processing or packaging "waste";

- (c) Any equipment or device used for the processing, fabricating or alloying of "special nuclear material" if at any time the total amount of such material in the custody of the "insured" at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;
- (d) Any structure, basin, excavation, premises or place prepared or used for the storage or disposal of "waste";

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

"Nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

"Injury or damage" includes all forms of radioactive contamination of property.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF PUNITIVE DAMAGES RELATED TO A CERTIFIED ACT OF TERRORISM

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

Any endorsement addressing acts of terrorism (however defined) in any "controlling underlying insurance" does not apply to this excess insurance. The following provisions addressing acts of terrorism apply with respect to this excess insurance:

A. The following exclusion is added:

This insurance does not apply to:

TERRORISM PUNITIVE DAMAGES

Damages arising, directly or indirectly, out of a "certified act of terrorism" that are awarded as punitive damages.

B. The following definition is added:

"Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism pursuant to the federal Terrorism Risk Insurance Act. The criteria contained in the Terrorism Risk Insurance Act 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 the Terrorism Risk Insurance Act; 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.

**RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE -
PHYSICAL DAMAGE - DIRECT**

This policy does not cover any loss or damage arising directly or indirectly from nuclear reaction nuclear radiation or radioactive contamination however such nuclear reaction nuclear radiation or radioactive contamination may have been caused * NEVERTHELESS if Fire is an insured peril and a Fire arises directly or indirectly from nuclear reaction nuclear radiation or radioactive contamination any loss or damage arising directly from that Fire shall (subject to the provisions of this policy) be covered EXCLUDING however all loss or damage caused by nuclear reaction nuclear radiation or radioactive contamination arising directly or indirectly from that Fire.

* NOTE. - If Fire is not an insured peril under this policy the words "NEVERTHELESS" to the end of the clause do not apply and should be disregarded.

NMA1191

07/05/1959

U.S.A.

NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT – E1602A-0312

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances or the classifications to which the Nuclear Incident Exclusion Clause-Liability-Direct (Limited) applies.

This Policy* does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this Endorsement:

"**hazardous properties**" include radioactive, toxic or explosive properties; "**nuclear material**" means source material, special nuclear material or byproduct material; "**source material**", "**special nuclear material**", and "**byproduct material**" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "**spent fuel**" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "**waste**" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"**nuclear facility**" means

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "**nuclear reactor**" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

With respect to injury to or destruction of property, the word "**injury**" or "**destruction**" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

***NOTE:** As respects policies which afford liability coverage and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

17/3/60

N.M.A. 1256

Sanction and Limitation Exclusion Clause

The insurer will not provide cover, be liable to pay any claim or provide any benefit if to do so would expose the insurer (or any parent company, direct or indirect holding company of the insurer) to any penalty or restriction including extraterritorial penalties or restrictions so far as such do not contradict laws applicable to the insurer, arising out of any trade and economic sanctions laws or regulations which are applicable to it.

IICH 2016 (SLEX)



17 NOV 2016

CANCELLATION CLAUSE

NOTWITHSTANDING anything contained in this Insurance to the contrary this Insurance may be cancelled by the Assured at any time by written notice or by surrendering of this contract of insurance. This Insurance may also be cancelled by or on behalf of the Underwriters by delivering to the Assured or by mailing to the Assured, by registered, certified or other first class mail, at the Assured's address as shown in this Insurance, written notice stating when, not less than 60 days thereafter, the cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice and this Insurance shall terminate at the date and hour specified in such notice.

If this Insurance shall be cancelled by the Assured the Underwriters shall retain the customary short rate proportion of the premium hereon, except that if this Insurance is on an adjustable basis the Underwriters shall receive the earned premium hereon or the customary short rate proportion of any minimum premium stipulated herein whichever is the greater.

If this Insurance shall be cancelled by or on behalf of the Underwriters the Underwriters shall retain the pro rata proportion of the premium hereon, except that if this Insurance is on an adjustable basis the Underwriters shall receive the earned premium hereon or the pro rata proportion of any minimum premium stipulated herein whichever is the greater.

Payment or tender of any unearned premium by the Underwriters shall not be a condition precedent to the effectiveness of Cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

NMA 1331

20/04/1961

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF OTHER ACTS OF TERRORISM COMMITTED OUTSIDE THE UNITED STATES; CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

Any endorsement addressing acts of terrorism (however defined) in any "controlling underlying insurance" does not apply to this excess insurance. The following provisions addressing acts of terrorism apply with respect to this excess insurance:

A. The following exclusion is added:

This insurance does not apply to:

TERRORISM

"Injury or damage" arising, directly or indirectly, out of an "other act of terrorism" that is committed outside of the United States (including its territories and possessions and Puerto Rico), but within the coverage territory. However, this exclusion applies only when one or more of the following are attributed to such act:

1. The total of insured damage to all types of property exceeds \$25,000,000 (valued in US dollars). In determining whether the \$25,000,000 threshold is exceeded, we will include all insured damage sustained by property of all persons and entities affected by the terrorism and business interruption losses sustained by owners or occupants of the damaged property. For the purpose of this provision, insured damage means damage that is covered by any insurance plus damage that would be covered by any insurance but for the application of any terrorism exclusions; or
2. Fifty or more persons sustain death or serious physical injury. For the purposes of this provision, serious physical injury means:
 - a. Physical injury that involves a substantial risk of death; or
 - b. Protracted and obvious physical disfigurement; or
 - c. Protracted loss of or impairment of the function of a bodily member or organ; or

3. The terrorism involves the use, release or escape of nuclear materials, or directly or indirectly results in nuclear reaction or radiation or radioactive contamination; or
4. The terrorism is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
5. Pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the terrorism was to release such materials.

With respect to this exclusion, Paragraphs 1. and 2. describe the thresholds used to measure the magnitude of an incident of an "other act of terrorism" and the circumstances in which the threshold will apply for the purpose of determining whether this exclusion will apply to that incident.

B. The following definitions are added:

1. "Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:
 - a. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act;
 - b. The act resulted in damage:
 - (1) Within the United States (including its territories and possessions and Puerto Rico); or

(2) Outside of the United States in the case of:

(a) An air carrier (as defined in Section 40102 of title 49, United States Code) or United States flag vessel (or a vessel based principally in the United States, on which United States income tax is paid and whose insurance coverage is subject to regulation in the United States), regardless of where the loss occurs; or

(b) The premises of any United States mission; and

c. 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.

2. "Other act of terrorism" means a violent act or an act that is dangerous to human life, property or infrastructure that is committed by an individual or individuals and that appears to be part of an effort to coerce a civilian population or to influence the policy or affect the conduct of any government by coercion, and the act is not a "certified act of terrorism".

Multiple incidents of an "other act of terrorism" which occur within a seventy-two hour period and appear to be carried out in concert or to have a related purpose or common leadership shall be considered to be one incident.

C. The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for "injury or damage" that is otherwise excluded under this Coverage Part.

D. If aggregate insured losses attributable to terrorist acts certified under the federal Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall 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.

This Endorsement changes the Policy. Please read it carefully.

COMMERCIAL EXCESS LIABILITY ENDORSEMENT

25% MINIMUM EARNED PREMIUM AMENDATORY – E1602EE-0912

It is understood and agreed that **SECTION III – CONDITIONS, 5. Cancellation** is deleted in its entirety and replaced with the following:

5. Cancellation

- a.** The first Named Insured may cancel this policy by surrender thereof to Underwriters, and by mailing to Underwriters advance, written notice stating when thereafter cancellation shall be effective. The mailing of such notice shall be sufficient notice and the effective date of cancellation shall become the end of the policy period. Delivery of such written notice shall be equivalent to mailing.
- b.** If this policy is cancelled by the first Named Insured, the earned premium will be computed on a short rate basis subject to a minimum earned of twenty-five percent (25%) of the total annual premium. Payment or tender of any unearned premium by Underwriters shall not be a condition precedent to the effectiveness of cancellation.
- c.** Underwriters may cancel this policy for non-payment of premium by mailing to the first Named Insured written notice stating when, not less than ten (10) days thereafter, such cancellation shall be irrevocable. If payment is not received within the ten (10) day period, then this policy will be cancelled ab initio meaning coverage is null and void as of the inception date of this policy. The mailing of such notice shall be sufficient notice. Delivery of such written notice by Underwriters by facsimile, email or private courier shall be equivalent to mailing. If the foregoing notice period is in conflict with any governing law or regulation, then such period shall be amended to afford the minimum notice period permitted thereunder.
- d.** If Underwriters cancel this policy other than as set forth in paragraph **c.** of this endorsement, Underwriters will give the first Named Insured thirty (30) days' written notice prior to cancellation. The cancellation notice will state the effective date of the cancellation, and this policy will terminate on that date. If the foregoing notice period is in conflict with any governing law or regulation, then such period shall be amended to afford the minimum notice period permitted thereunder. If Underwriters cancel this policy under this paragraph **d.**, the earned premium will be computed pro-rata.

All other terms and conditions of the Policy remain unchanged