

The insurance policy document from Nationwide presents significant updates and changes to the Premier Businessowners coverage forms, encompassing both property and liability coverage. Notable enhancements include broadened coverage for electronic data related to building systems, an increase in sublimits for equipment breakdown expenses from \$50,000 to \$100,000, and an extension of the legal action timeframe from one year to two years following a loss. The definition of "Specified Cause of Loss" has been revised to expand coverage for accidental water discharge due to wear and tear, while coverage for minor losses has increased from \$2,500 to \$5,000 without depreciation deductions. Clarifications in coverage explicitly state that paved surfaces are covered under certain conditions, and limitations on personal property off-premises coverage for computers and electronic data have been removed. However, exclusions have been introduced for losses related to computer fraud, specifically concerning the fraudulent transfer of money and securities, as well as exclusions for silica, fungi, and data-related liabilities. The cancellation provision now stipulates that refunds will be calculated on a pro-rata basis, regardless of who initiates the cancellation.

Optional coverage forms have also been updated, including the removal of exclusions for damage to property in professional liability endorsements for barbers, beauticians, and funeral directors. Certain exclusions, such as the communicable disease exclusion, have become mandatory, denying coverage for injuries or damages arising from the transmission of communicable diseases. The policy underscores the necessity of reviewing the complete policy and declarations page for detailed coverage information, as this notice does not replace any provisions of the policy. Policyholders are encouraged to contact their Nationwide agent for any questions or additional coverage options.

In addition, the policy outlines exclusions and modifications pertinent to Directors and Officers Liability for cooperatives or condominiums. Claims arising from breaches of oral, written, or implied contracts are excluded unless the association would have been liable without such contracts. Claims brought by or on behalf of the association or any insured are also excluded, except for derivative

actions initiated by unit-owners who are not insureds and who act independently. Furthermore, claims related to wrongful acts in the selection or supervision of contractors for construction defects are excluded. The policy specifies that all claims stemming from one wrongful act or interrelated wrongful acts by insureds will be treated as a single claim, effective from the time the first claim is made, and claims pending before the specified Pending or Prior Litigation Date are excluded.

The definitions of "wrongful act" have been broadened to include various errors, omissions, or breaches of duty by insureds in their roles for the association, and it is clarified that wrongful acts committed by one insured do not affect the coverage of other insureds regarding exclusions. Amendments specific to various states, including Illinois, Texas, Arkansas, Michigan, Minnesota, Rhode Island, and South Dakota, include adjustments to legal action timelines, definitions of insured parties, and coverage conditions. For example, in Arkansas, the time to bring an action for property loss is extended to five years, while in Minnesota, the notification procedures for claims have been clarified. Additionally, the policy notes an increase in the property deductible from \$250 to \$500 for certain locations. Overall, the document emphasizes the importance of understanding the specific exclusions, definitions, and conditions that govern the coverage provided under this policy.