



LAMOND WOODS
LAMOND.WOODS@SENTRYWEST.COM

GUARDING YOUR
COMMUNITY





www.sentrywest.com

801-225-5000

3860 South 2300 East
Salt Lake City, UT, 84109
Phone: 801-272-8468

PO Box 9289
Salt Lake City, UT, 84109
Fax: 801-277-3511

The following team members are available to assist you with any of your insurance needs. Please contact us with any questions regarding your policy, changes, claims or general questions.

Your SentryWest Service Team

Senior Partner:

LaMond C. Woods

lamond.woods@sentrywest.com

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M: 801.360.1440

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Personal Lines Account Manager:

Audrey Dominguez

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Certificates of Insurance:

HOA Certificate Requests

eo@sentrywest.com

D: 801.225-5000

All Other Certificate Requests Please send to the above account manager(s)

Please include the name, address and e-mail or fax number to be used in providing the certificate. If the request is for an additional insured, please include an explanation of the reason for coverage request.

INSURANCE COMPANY
6101 ANACAPRI BLVD., LANSING, MI 48917-3999

AGENCY SENTRY WEST INSURANCE SERVICES
43-0083-00 MKT TERR 076 (801) 272-8468

INSURED THE TIMBERS CONDOMINIUM

ADDRESS C/O\$GREATWEST PROPERTY MANAGEMENT
PO BOX 5892
KETCHUM ID 83340-5892

BUSINESSOWNERS POLICY DECLARATIONS

Renewal Effective 10-01-2023

POLICY NUMBER 49-003-882-00

Company Use 57-57-ID-1710

Company
Bill

POLICY TERM

12:01 a.m. to 12:01 a.m.
10-01-2023 to 10-01-2024

In consideration of payment of the premium shown below, this policy is renewed. Please attach this Declarations and attachments to your policy. If you have any questions, please consult with your agent.

54643 (01-90)

Entity: Association

PROPERTY COVERAGES - ALL DESCRIBED LOCATIONS

COVERAGE	DEDUCTIBLE	LIMIT	PREMIUM	CHANGE
SPECIAL COVERAGE FORM TERRORISM - CERTIFIED ACTS			\$105.20	

BUSINESS LIABILITY PROTECTION

COVERAGE	LIMIT	PREMIUM	CHANGE
AGGREGATE LIMIT (Other than Products - Completed Operations)	\$4,000,000	\$3,045.28	
LIABILITY AND MEDICAL EXPENSE	\$2,000,000	Included	
Personal Injury	Included	Included	
TERRORISM - CERTIFIED ACTS		\$33.19	
BUSINESSOWNERS LIABILITY PLUS		\$274.08	
Fire, Lightning, Explosion, Smoke, And Water Damage Legal Liability	\$300,000	Included	
Hired Auto & Non-Owned Auto Liability	\$2,000,000	Included	
Medical Expenses - Per Person	\$10,000	Included	
Products - Completed Operations Aggregate	\$4,000,000	Included	
Blanket Additional Insured - Lessor of Leased Equipment	Included	Included	
Blanket Additional Insured - Managers or Lessors of Premises	Included	Included	
Blanket Waiver of Subrogation	Included	Included	
Broadened Knowledge of Occurrence	Included	Included	
Broadened Supplementary Payments Coverage	Included	Included	
Extended Watercraft Coverage	Included	Included	
Newly Formed or Acquired Organizations	Included	Included	
Personal Injury Extension Coverage	Included	Included	

Forms that apply to all locations:

54510 (07-12)	BP0002 (01-87)	BP0006 (01-87)	54961 (11-11)	BP0009 (01-87)
54679 (12-20)	54709 (04-10)	54098 (05-07)	54319 (04-20)	54867 (03-08)
54656 (08-91)	54088 (09-09)	64728 (02-14)	64776 (01-16)	64839 (07-19)
64855 (04-20)	64866 (12-20)	54254 (04-02)	54621 (07-88)	54353 (10-08)

AUTO-OWNERS INS. CO.

Issued 08-08-2023

 AGENCY SENTRY WEST INSURANCE SERVICES
 43-0083-00 MKT TERR 076

 Company
 Bill

POLICY NUMBER

49-003-882-00
 57-57-ID-1710

INSURED THE TIMBERS CONDOMINIUM

Term 10-01-2023 to 10-01-2024

PREMIER PROPERTY PLUS COVERAGE PACKAGE DECLARATIONS

The coverages and limits below apply separately to each location or sublocation that sustains a loss to covered property and is designated in the Declarations. No deductible applies to the below Property Plus Coverages unless indicated.

COVERAGE	LIMIT
ACCOUNTS RECEIVABLE	\$200,000
ARSON REWARD	\$7,500
BAILEES COVERAGE	\$15,000
	\$10,000 PER ITEM
BUILDING GLASS COVERAGE	SEE FORM
BUSINESS PERSONAL PROPERTY - EXPANDED COVERAGE	UP TO 1,000 FT
BUSINESS PERSONAL PROPERTY AT FAIRS OR EXHIBITIONS	\$5,000
BUSINESS PERSONAL PROPERTY AT NEWLY ACQUIRED PREMISES	\$500,000 FOR 90 DAYS
BUSINESS PERSONAL PROPERTY IN TRANSIT	\$100,000
BUSINESS PERSONAL PROPERTY OFF PREMISES	\$100,000
DEBRIS REMOVAL	\$100,000
ELECTRONIC EQUIPMENT	
UNSCHEDULED EQUIPMENT	\$100,000
ELECTRICAL DISTURBANCE (SEE FORM FOR DEDUCTIBLE)	\$100,000
MECHANICAL BREAKDOWN	\$100,000
BUSINESS INCOME AND EXTRA EXPENSE	\$100,000
MEDIA	\$100,000
TRANSPORTATION	\$100,000
EMPLOYEE DISHONESTY	\$50,000
FINE ARTS, COLLECTIBLES, AND MEMORABILIA	\$50,000
	\$10,000 PER ITEM
FIRE DEPARTMENT SERVICE CHARGE*	\$25,000
*NOT AVAILABLE IN AZ	
FIRE EXTINGUISHER AND FIRE SUPPRESSION SYSTEM RECHARGE	\$10,000
FORGERY AND ALTERATION	\$50,000
MONEY & SECURITIES INSIDE PREMISES	\$50,000
MONEY & SECURITIES OUTSIDE PREMISES	\$50,000
NEWLY ACQUIRED OR CONSTRUCTED PROPERTY	\$1,000,000 FOR 90 DAYS
OFF-PREMISES UTILITY SERVICE FAILURE	\$150,000
*BUSINESS INCOME/EXTRA EXPENSE LIMITED TO \$25,000 IN AL, NC, AND SC	
ORDINANCE OR LAW	
COVERAGE A, B AND C COMBINED	\$150,000
OUTDOOR PROPERTY	\$20,000
TREES, SHRUBS OR PLANTS	\$1,000 PER ITEM

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INSURED THE TIMBERS CONDOMINIUM

Term 10-01-2023 to 10-01-2024

PREMIER PROPERTY PLUS COVERAGE PACKAGE DECLARATIONS

COVERAGE	LIMIT
OUTDOOR SIGNS	\$15,000
PERSONAL EFFECTS AND PROPERTY OF OTHERS	\$50,000
POLLUTANT CLEAN UP AND REMOVAL	\$100,000
REFRIGERATED PRODUCTS	\$25,000
REKEYING OF LOCKS	\$1,000
SALESPERSON'S SAMPLES	\$25,000
VALUABLE PAPERS AND RECORDS	\$150,000
WATER BACK-UP FROM SEWERS OR DRAINS	\$50,000

LOCATION 0001**Location:** 101 Emerald Street, Ketchum, ID 83340

COVERAGE	DEDUCTIBLE	LIMIT	PREMIUM	CHANGE
COVERAGE PACKAGE: PROPERTY PLUS		See Property Plus Declarations	\$790.10	
Tier: Premier				
TERRORISM - CERTIFIED ACTS				
SEE FORM(S) 54313, 59350, 59390				
Total Building Blanket Limit of Insurance		\$25,119,200		

Forms that apply to this location:

54094 (11-19) 54238 (12-01) 54244 (05-07) 54313 (09-19) 54328 (11-05)
54604 (07-88) 54661 (08-91) 59350 (01-15)

LOCATION 0001 - BUILDING 0001

COVERAGE	DEDUCTIBLE	LIMIT	PREMIUM	CHANGE
BUILDING - GUARANTEED REPLACEMENT COST - BLANKET		\$6,096,900	\$2,277.58	
Special Coverage Form Deductible	\$5,000	Included		
Windstorm or Hail Flat Deductible	\$5,000	Included		
Adjusted Value Factor 0.0390				
BUSINESS INCOME AND EXTRA EXPENSE		12 Months	Included	
LIMITATION OF COVERAGE FOR FUNGI, MOLD, DRY ROT, AND WET ROT		See Form	Included	
EQUIPMENT BREAKDOWN	\$5,000	See Form	\$345.91	
COVERAGE PACKAGE: PROPERTY PLUS			Included	
Tier: Premier				

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INSURED THE TIMBERS CONDOMINIUM

Term 10-01-2023 to 10-01-2024

Forms that apply to this building:

54965 (05-11)	54658 (04-07)	54659 (12-20)	54499 (04-13)	54500 (04-13)
54069 (08-00)	54340 (04-13)	54743 (08-00)	54750 (08-00)	54073 (08-00)
54226 (08-00)	54752 (08-00)	54064 (08-00)	54072 (04-14)	54067 (08-00)
54708 (01-07)	54062 (08-00)	54060 (02-06)	54070 (02-05)	54745 (08-00)
54066 (08-00)	54065 (08-00)	54749 (08-10)	54068 (08-00)	54063 (03-13)
54227 (08-00)	54341 (03-13)	54748 (08-00)	54228 (04-13)	54841 (03-17)

Occupied As: 4 Unit

Secured Interested Parties: None

Rating Information

Occupancy: 4 Unit Condominium

Class Code: 65143

Program: Premier Condominium

Liability Rate Number: 00

Burglary Rate Group: 00

Construction: Frame, Sprinklered

Protection Class: 03

Territory: 002 Blaine County

Construction Year: 2006

LOCATION 0001 - BUILDING 0002

COVERAGE	DEDUCTIBLE	LIMIT	PREMIUM	CHANGE
BUILDING - GUARANTEED REPLACEMENT COST - BLANKET		\$6,462,700	\$2,414.23	
Special Coverage Form Deductible	\$5,000	Included		
Windstorm or Hail Flat Deductible	\$5,000	Included		
Adjusted Value Factor 0.0390				
BUSINESS INCOME AND EXTRA EXPENSE		12 Months	Included	
LIMITATION OF COVERAGE FOR FUNGI, MOLD, DRY ROT, AND WET ROT		See Form	Included	
EQUIPMENT BREAKDOWN	\$5,000	See Form	Included	
COVERAGE PACKAGE: PROPERTY PLUS			Included	
Tier: Premier				

Forms that apply to this building:

54965 (05-11)	54658 (04-07)	54659 (12-20)	54499 (04-13)	54500 (04-13)
54069 (08-00)	54340 (04-13)	54743 (08-00)	54750 (08-00)	54073 (08-00)
54226 (08-00)	54752 (08-00)	54064 (08-00)	54072 (04-14)	54067 (08-00)
54708 (01-07)	54062 (08-00)	54060 (02-06)	54070 (02-05)	54745 (08-00)
54066 (08-00)	54065 (08-00)	54749 (08-10)	54068 (08-00)	54063 (03-13)
54227 (08-00)	54341 (03-13)	54748 (08-00)	54228 (04-13)	54841 (03-17)

Occupied As: 4 unit

Secured Interested Parties: None

Rating Information

Occupancy: 4 Unit Condominium

Class Code: 65143

Program: Premier Condominium

Liability Rate Number: 00

Burglary Rate Group: 00

Construction: Frame, Sprinklered

Protection Class: 03

Territory: 002 Blaine County

Construction Year: 2006

AUTO-OWNERS INS. CO.

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INSURED THE TIMBERS CONDOMINIUM

Term 10-01-2023 to 10-01-2024

LOCATION 0001 - BUILDING 0003

COVERAGE	DEDUCTIBLE	LIMIT	PREMIUM	CHANGE
BUILDING - GUARANTEED REPLACEMENT COST - BLANKET		\$6,096,900	\$2,277.58	
Special Coverage Form Deductible	\$5,000	Included		
Windstorm or Hail Flat Deductible	\$5,000	Included		
Adjusted Value Factor 0.0390				
BUSINESS INCOME AND EXTRA EXPENSE		12 Months	Included	
LIMITATION OF COVERAGE FOR FUNGI, MOLD, DRY ROT, AND WET ROT		See Form	Included	
EQUIPMENT BREAKDOWN	\$5,000	See Form	Included	
COVERAGE PACKAGE: PROPERTY PLUS			Included	
Tier: Premier				

Forms that apply to this building:

54965 (05-11)	54658 (04-07)	54659 (12-20)	54499 (04-13)	54500 (04-13)
54069 (08-00)	54340 (04-13)	54743 (08-00)	54750 (08-00)	54073 (08-00)
54226 (08-00)	54752 (08-00)	54064 (08-00)	54072 (04-14)	54067 (08-00)
54708 (01-07)	54062 (08-00)	54060 (02-06)	54070 (02-05)	54745 (08-00)
54066 (08-00)	54065 (08-00)	54749 (08-10)	54068 (08-00)	54063 (03-13)
54227 (08-00)	54341 (03-13)	54748 (08-00)	54228 (04-13)	54841 (03-17)

Occupied As: 4 unit

Secured Interested Parties: None

Rating Information

Occupancy: 4 Unit Condominium

Class Code: 65143

Program: Premier Condominium

Liability Rate Number: 00

Burglary Rate Group: 00

Construction: Frame, Sprinklered

Protection Class: 03

Territory: 002 Blaine County

Construction Year: 2006

LOCATION 0001 - BUILDING 0004

COVERAGE	DEDUCTIBLE	LIMIT	PREMIUM	CHANGE
BUILDING - GUARANTEED REPLACEMENT COST - BLANKET		\$6,462,700	\$2,414.23	
Special Coverage Form Deductible	\$5,000	Included		
Windstorm or Hail Flat Deductible	\$5,000	Included		
Adjusted Value Factor 0.0390				
BUSINESS INCOME AND EXTRA EXPENSE		12 Months	Included	
LIMITATION OF COVERAGE FOR FUNGI, MOLD, DRY ROT, AND WET ROT		See Form	Included	
EQUIPMENT BREAKDOWN	\$5,000	See Form	Included	

AUTO-OWNERS INS. CO.

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POLICY NUMBER

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57-57-ID-1710

INSURED THE TIMBERS CONDOMINIUM

Term 10-01-2023 to 10-01-2024

COVERAGE	DEDUCTIBLE	LIMIT	PREMIUM	CHANGE
COVERAGE PACKAGE: PROPERTY PLUS Tier: Premier			Included	

Forms that apply to this building:

54965 (05-11)	54658 (04-07)	54659 (12-20)	54499 (04-13)	54500 (04-13)
54069 (08-00)	54340 (04-13)	54743 (08-00)	54750 (08-00)	54073 (08-00)
54226 (08-00)	54752 (08-00)	54064 (08-00)	54072 (04-14)	54067 (08-00)
54708 (01-07)	54062 (08-00)	54060 (02-06)	54070 (02-05)	54745 (08-00)
54066 (08-00)	54065 (08-00)	54749 (08-10)	54068 (08-00)	54063 (03-13)
54227 (08-00)	54341 (03-13)	54748 (08-00)	54228 (04-13)	54841 (03-17)

Occupied As: 4 unit

Secured Interested Parties: None

Rating Information

Occupancy: 4 Unit Condominium

Class Code: 65143

Program: Premier Condominium

Liability Rate Number: 00

Burglary Rate Group: 00

Construction: Frame, Sprinklered

Protection Class: 03

Territory: 002 Blaine County

Construction Year: 2006

	TERM	CHANGE
TOTAL POLICY PREMIUM	\$13,977.38	
PAID IN FULL DISCOUNT	\$1,397.71	
TOTAL POLICY PREMIUM IF PAID IN FULL	\$12,579.67	

Paid In Full does not apply to fixed fees, statutory charges, or minimum premium.

Paid In Full Discount is available.

Merit Rating Discount of 10% Applies

54621 (7-88)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SUNTANNING DEVICE EXCLUSION

THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE BUSINESSOWNERS LIABILITY COVERAGE FORM.

It is agreed:

No coverage is provided by this policy for any claim, suit, action or proceeding against the insured arising out of the ownership, operation, maintenance or use of a suntanning device.

54621 (7-88)

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54254 (4-02)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FUNGI OR BACTERIA EXCLUSIONS

THIS ENDORSEMENT MODIFIES INSURANCE PROVIDED UNDER THE BUSINESSOWNERS LIABILITY COVER-AGE FORM.

It is agreed:

A. The following exclusions are added to section **1.** of **B. EXCLUSIONS**:

- 1.** "Bodily injury" or "property damage" arising out of, in whole or in part, the actual, alleged or threatened inhalation of, ingestion of, contact with, exposure to, existence of, or presence of, any "fungi" or bacteria, whether airborne or not, on or within a building or structure, including its contents. This exclusion applies whether any other cause, event, material or product contributed concurrently or in any sequence to such injury or damage.
- 2.** Any loss, cost or expenses arising out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing of, or in any way responding to, or assessing the effects of, "fungi" or bacteria, by any insured or by any other person, entity or governmental authority.

These exclusions do not apply to any "fungi" or bacteria that are on, or are contained in, a good or product intended for human consumption.

B. The following exclusions are added to section **1.** paragraph **p.** of **B. EXCLUSIONS**:

- 1.** Arising out of, in whole or in part, the actual, alleged or threatened inhalation of, ingestion of, contact with, exposure to, existence of, or presense of, any "fungi" or bacteria, whether airborne or not, on or within a building or structure, including its contents. This exclusion applies whether any other cause, event, material or product contributed concurrently or in any sequence to such injury.
- 2.** For any loss, cost or expenses arising out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing of, or in any way responding to, or assessing the effects of, "fungi" or bacteria, by any insured or by any other person, entity or governmental authority.

C. The following definition is added to **F. LIABILITY AND MEDICAL EXPENSE DEFINITIONS**:

"Fungi" means any type or form of fungus, including but not limited to, any mold, mildew, mycotoxins, spores, scents or byproducts produced or released by any type or form of fungus.

All other policy terms and conditions apply.

54679 (12-20)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COMMUNICABLE DISEASES EXCLUSION

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS LIABILITY COVERAGE FORM

The following exclusion is added to **B. EXCLUSIONS.**

Communicable Disease

This insurance does not apply to "bodily injury", "property damage", "personal injury" or "advertising injury" arising out of the actual or alleged transmission of a communicable disease. This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the:

- a. Supervising, hiring, employing, training or monitoring of others that may be infected with and spread a communicable disease;
- b. Testing for a communicable disease;
- c. Failure to prevent the spread of the disease; or
- d. Failure to report the disease to authorities.

All other policy terms and conditions apply.

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64866 (12-20)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CHANGES - EXCLUSION FOR INSECTS, BIRDS, RODENTS OR OTHER ANIMALS

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS SPECIAL PROPERTY COVERAGE FORM

B. EXCLUSIONS, 2.d. Maintenance Types of Loss:

(5) is deleted and replaced by the following exclusion.

- (5)** Nesting or infestation, or discharge or release of waste products or secretions, by insects, birds, rodents or other animals;

All other policy terms and conditions apply.

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64855 (4-20)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION - VIRUS OR BACTERIA

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS SPECIAL PROPERTY COVERAGE FORM
BUSINESSOWNERS STANDARD PROPERTY COVERAGE FORM

B. EXCLUSIONS, Paragraph **1.** is amended. The following exclusion is added.

Virus Or Bacteria

- (1) Any virus, bacterium or other microorganism that induces or is capable of inducing physical distress, illness or disease.
- (2) However, the exclusion in Paragraph **(1)** does not apply to loss or damage caused by or resulting from "fungi", wet rot or dry rot. Such loss or damage is addressed in the Limited Coverage For Fungi, Wet Rot Or Dry Rot endorsement.

- (3) With respect to any loss or damage subject to the exclusion in Paragraph **(1)**, such exclusion supersedes any exclusion relating to "pollutants". This exclusion applies whether or not the loss event results in widespread damage or affects a substantial area.

All other policy terms and conditions apply.

54659 (12-20)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

GUARANTEED BUILDING REPLACEMENT COST

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS SPECIAL PROPERTY COVERAGE FORM

It is agreed:

When Guaranteed Replacement Cost is shown in the Declarations, **C. LIMITS OF INSURANCE** is amended to include the following:

Guaranteed Building Replacement Cost

If you have:

- a.** permitted us to adjust the Limit of Insurance for the Building to reflect:
 - (1)** any increase due to inflation; and
 - (2)** property valuation estimates made by us;
- b.** paid any additional premium for adjustment of the Limit of Insurance for the Building;
- c.** notified us within 90 days from the start of construction of any new building, addition to or remodeling of an existing insured building, which increases the replacement cost by \$10,000 or more; and

d. elected to repair or replace the damaged building then, at the time of loss to your building, we will adjust the Limit of Insurance for Building to equal the current replacement cost of the building if the amount of loss to the building exceeds the Limits of Insurance as determined by **4. Building Limit - Automatic Increase**. These provisions do not apply to any loss or damage to a covered building or structure resulting directly or indirectly from mine subsidence. In no event shall our payment under the Additional Coverage, Limited Coverage For "Fungi", Wet Rot or Dry Rot, be increased because of these provisions.

All other policy terms and conditions apply.

64839 (7-19)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CHANGES - ACTUAL CASH VALUE AND DEPRECIATION

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS STANDARD PROPERTY COVERAGE FORM
BUSINESSOWNERS SPECIAL PROPERTY COVERAGE FORM

Wherever it appears in this Coverage Form and any endorsement attached to this Coverage Form:

- 1.** Actual cash value means the cost to repair or replace lost or damaged property with property of similar quality and features reduced by the amount of depreciation applicable to the lost or damaged property immediately prior to the loss.
- 2.** Depreciation means a decrease in value because of age, wear, obsolescence or market value and includes:
 - a.** The cost of materials, labor and services;

- b.** Any applicable taxes; and
- c.** Profit and overhead necessary to repair, rebuild or replace lost or damaged property.

The meanings of actual cash value and depreciation in this endorsement supersede any provision in this Coverage Form and any endorsement attached to the Coverage Form to the contrary.

All other policy terms and conditions apply.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LIMITED COVERAGE FOR FUNGI, WET ROT OR DRY ROT

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS SPECIAL PROPERTY COVERAGE FORM

- A. A. COVERAGE, 5. Additional Coverages** is amended. The following additional coverage is added.

Limited Coverage For "Fungi", Wet Rot or Dry Rot

- (1) The coverage described in paragraphs (2) and (6) immediately below, only applies when the "fungi", wet rot or dry rot are the result of a "specified cause of loss" other than fire or lightning that occurs during the policy period and only if all reasonable means were used to save and preserve the property from further damage at the time of and after that occurrence.
- (2) We will pay for loss or damage by "fungi", wet rot or dry rot. As used in this Limited Coverage, the term loss or damage means:
- (a) Direct physical loss or damage to Covered Property caused by "fungi", wet rot or dry rot including the cost of removal of the "fungi", wet rot or dry rot;
 - (b) The cost to tear out and replace any part of the building or other property as needed to gain access to the "fungi", wet rot or dry rot; and
 - (c) The cost of testing performed after removal, repair, replacement or restoration of the damaged property is completed, provided there is a reason to believe that "fungi", wet rot or dry rot are present.
- (3) The coverage described under this Limited Coverage is limited to 10% of the building or business personal property limit of insurance, whichever is greater, subject to a maximum of \$100,000 and a minimum of \$15,000. This is the most we shall pay for the total of all loss or damage arising out of all occurrences of a "specified cause of loss" (other than fire or lightning) which take place in a 12-month period (starting with the beginning of the present

annual policy period) regardless of the number of locations covered by this policy or claims made. With respect to a particular occurrence of loss which results in "fungi", wet rot or dry rot, we will not pay more than this limit even if "fungi", wet rot or dry rot continue to be present or active, or recurs, in a later policy period.

- (4) The coverage provided under this Limited Coverage does not increase the applicable Limit of Insurance on any Covered Property. If a particular occurrence results in loss or damage by "fungi", wet rot or dry rot, and other loss or damage, we will not pay more, for the total of all loss or damage, than the applicable Limit of Insurance on the affected Covered Property. If there is covered loss or damage to Covered Property, not caused by "fungi", wet rot or dry rot, loss payment will not be limited by the terms of this Limited Coverage, except to the extent that "fungi", wet rot or dry rot causes an increase in the loss. Any such increase in the loss will be subject to the terms of this Limited Coverage.
- (5) The terms of this Limited Coverage do not increase or reduce the coverage provided under the Water Damage Additional Coverage.
- (6) The following applies only if Business Income and/or Extra Expense Coverage applies to the described premises and only if the suspension of "operations" satisfies all the terms and conditions of the applicable Business Income and/or Extra Expense Additional Coverage.
- (a) If the loss which resulted in "fungi", wet rot or dry rot does not in itself necessitate a suspension of "operations", but such suspension is necessary due to loss or damage to property caused by "fungi", wet rot or dry rot, then our payment under the Business Income and/or Extra Expense is

limited to the amount of loss and/or expense sustained in a period of not more than 45 days. The days need not be consecutive.

- (b) If a covered suspension of "operations" was caused by loss or damage other than "fungi", wet rot or dry rot, but remediation of "fungi", wet rot or dry rot prolongs the "period of restoration", we will pay for loss and/or expense sustained during the delay (regardless of when such a delay occurs during the "period of restoration"), but such coverage is limited to 45 days. The days need not be consecutive.

B. B. EXCLUSIONS is amended. **2.d.(2)** is deleted and replaced by the following exclusion.

- (2) Rust, corrosion, decay, deterioration, hidden or latent defect or any quality in property that causes it to damage itself;

C. B. EXCLUSIONS is amended. The following exclusion is added.

"Fungi"

Presence, growth, proliferation, spread or any activity of "fungi", wet rot or dry rot. This exclusion does not apply to loss or damage to covered property:

- (1) If "fungi", wet rot or dry rot results from fire or lightning;
- (2) If the ensuing loss not otherwise excluded results directly or indirectly from "fungi", wet rot or dry rot; or
- (3) As provided under the Additional Coverage, **Limited Coverage For "Fungi", Wet Rot or Dry Rot.**

D. H. PROPERTY DEFINITIONS is amended. The following definition is added.

"Fungi" means any type or form of fungus, including but not limited to, any mold, mildew mycotoxins, spores, scents or byproducts produced or released by any type or form of fungus.

All other policy terms and conditions apply.

**CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM
AND
IMPORTANT INFORMATION REGARDING TERRORISM RISK
INSURANCE COVERAGE**

It is agreed:

1. With respect to any one or more certified acts of terrorism, we will not pay any amounts for which we are not responsible because of the application of any provision which results in a cap on our liability for payments for terrorism losses in accordance with the terms of the federal Terrorism Risk Insurance Act of 2002 (including ensuing Congressional actions pursuant to the Act).
2. Certified act of terrorism means any act certified by the Secretary of the Treasury, in consultation with:
 - a. the Secretary of Homeland Security; and
 - b. the Attorney General of the United Statesto be an act of terrorism as defined and in accordance with the federal Terrorism Risk Insurance Act of 2002 (including ensuing Congressional actions pursuant to the Act).
3. Under the federal Terrorism Risk Act of 2002 (including ensuing Congressional actions pursuant to the Act) a terrorist act may be certified:
 - a. if the aggregate covered commercial property and casualty insurance losses resulting from the terrorist act exceed \$5 million; and
 - b. (1) if the act of terrorism is:
 - a) a violent act; or
 - b) an act that is dangerous to human life, property or infrastructure; and(2) if the act is committed:
 - a) by an individual or individuals as part of an effort to coerce the civilian population of the United States; or
 - b) to influence the policy or affect the conduct of the United States government by coercion.

All other policy terms and conditions apply.

IMPORTANT INFORMATION REGARDING TERRORISM RISK INSURANCE COVERAGE

The Terrorism Risk Insurance Act of 2002 was signed into law on November 26, 2002. The Act (including ensuing Congressional actions pursuant to the Act) defines an act of terrorism, 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 (i) an act of terrorism; (ii) to be a violent act or an act that is dangerous to human life, property or infrastructure; (iii) 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 (iv) 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.

Subject to the policy terms and conditions, this policy provides insurance coverage for acts of terrorism as defined in the Act.

Any coverage for certain commercial lines of property and casualty insurance provided by your policy for losses caused by certified acts of terrorism are partially paid by the federal government under a formula established by federal law. Under this formula, the government will reimburse us for 85% of such covered losses that exceed the statutory deductible paid by us. However, beginning January 1, 2016 the share will decrease 1% per calendar year until it equals 80%. **You should also know that in the event aggregate insured losses exceed \$100 billion during any year the Act is in effect, then the federal government and participating United States insurers that have met their insurer deductible shall not be liable for the payment of any portion of that amount of the loss that exceeds \$100 billion. In the event that aggregate insured losses exceed \$100 billion annually, no additional claims will be paid by the federal government or insurers.** This formula is currently effective through December 31, 2020 unless extended.

The premium charge, if any, for this coverage is shown separately on the attached Declarations page. In the event of a certified act of terrorism, future policies also may include a government assessed terrorism loss risk-spreading premium in accordance with the provisions of the Act.

Please contact us if you would like to reject coverage for certified acts of terrorism.

NOTICE OF PRIVACY PRACTICES

What We Do To Protect Your Privacy

At Auto-Owners Insurance Group*, we value your business and we want to retain your trust. In the course of providing products and services, we may obtain nonpublic personal information about you. We assure you that such information is used only for the purpose of providing our products and services to you.

Protecting Confidentiality

Our agents and Company associates may have access to nonpublic personal information only for the purpose of providing our products or services to you. We maintain physical, electronic and procedural safeguards against unauthorized use of your nonpublic personal information.

Information We Obtain

To assist in underwriting and servicing your policy, we may obtain nonpublic personal information about you. For example, we routinely obtain information through applications, forms related to our products or services, from visiting www.auto-owners.com, and your transactions with us. We may obtain such information from our affiliates, independent insurance agents, governmental agencies, third parties, or consumer reporting agencies.

The type of information that we collect depends on the product or service requested, but may include your name, address, contact information, social security number, credit history, claims history, information to properly investigate and resolve any claims, or billing information. We may obtain your medical history with your permission. The nature and extent of the information we obtain varies based on the nature of the products and services you receive.

The Internet and Your Information

If you would like to learn about how we gather and protect your information over the Internet, please see our online privacy statement at www.auto-owners.com/privacy.

Generally, Auto-Owners may use cookies, analytics, and other technologies to help us provide users with better service and a more customized web experience. Our business partners may use tracking services, analytics, and other technologies to monitor visits to www.auto-owners.com. The website may use web beacons in addition to cookies. You may choose to not accept cookies by changing the settings in your web browser.

Information obtained on our websites may include IP address, browser and platform types, domain names, access times, referral data, and your activity while using our site; who should use our web site; the security of information over the Internet; and links and co-branded sites.

Limited Disclosure

Auto-Owners Insurance Group companies do not disclose any nonpublic personal information about their customers or former customers except as permitted by law. We do not sell your personal information to anyone. We do not offer an opportunity for you to prevent or "opt out of" information sharing since we only share personal information with others as allowed by law.

When sharing information with third parties to help us conduct our business, we require them to protect your personal information. We do not permit them to use or share your personal information for any purpose other than the work they are doing on our behalf or as required by law.

The types of information disclosed may include personal information we collect as necessary to service your policy or account, investigate and pay claims, comply with state and federal regulatory requests or demands, and process other transactions that you request. Third parties that receive disclosures may include your independent agent, regulators, reinsurance companies, fraud prevention agencies, or insurance adjusters.

How Long We Retain Your Information

We generally retain your information as long as reasonably necessary to provide you services or to comply with applicable law and in accordance with our document retention policy. We may retain copies of information about you and any transactions or services you have used for a period of time that is consistent with applicable law, applicable statute of limitations or as we believe is reasonably necessary to comply with applicable law, regulation, legal process or governmental request, to detect or prevent fraud, to collect fees owed, to resolve disputes, to address problems with our services, to assist with investigations, to enforce other applicable agreements or policies or to take any other actions consistent with applicable law.

In some circumstances we may anonymize your personal information (so that it can no longer be associated with you) for research or statistical purposes, in which case we may use this information indefinitely without further notice to you. This allows the specific information collected (name, email, address, phone number, etc.) to become anonymous, but allows Auto-Owners to keep the transaction or engagement data.

Changes to the Privacy Policy

We will provide a notice of our privacy policy as required by law. This policy may change from time to time, but you can always review our current policy by visiting our website at www.auto-owners.com/privacy or by contacting us.

Contact Us

Auto-Owners Insurance Company
Phone: 844-359-4595 (toll free)
Email: privacyrequest@aoins.com

*Auto-Owners Insurance Group includes, Auto-Owners Insurance Company, Auto-Owners Life Insurance Company, Home-Owners Insurance Company, Owners Insurance Company, Property-Owners Insurance Company and Southern-Owners Insurance Company.

59550 (9-19)

Policy Number: 49-003-882-00
Insurance Company: AUTO-OWNERS INS. CO.
Renewal Effective Date: 10-01-2023

Dear Policyholder,

Thank you for choosing us for your insurance needs. Your policy is set to renew on the renewal effective date shown above. This letter gives you advance notice of change(s) as listed below:

Your renewal premium will be \$13,977.38 or \$12,579.67 if paid in full. The premium has increased by \$4,136.62. (Calculated changes are based on your current policy information. Your actual premium could vary if the information on file is incorrect or if your needs and renewal coverages change.)

Your renewal includes a reduction or removal of coverage or an increase in deductible(s). Please see notices attached.

This notice is for informational purposes only. Your policy contains the specific terms and conditions of coverage.

If you have any questions regarding your policy or this notice, please contact your Auto-Owners Insurance agency.

64876 (8-21)

NOTICE OF CHANGE IN POLICY TERMS CHANGES - EXCLUSION FOR INSECTS, BIRDS, RODENTS OR OTHER ANIMALS

Dear Policyholder,

Your policy is amended by the enclosed endorsement entitled CHANGES - EXCLUSION FOR INSECTS, BIRDS, RODENTS OR OTHER ANIMALS 64866 (12-20). The endorsement provides that your property exclusion for "Insects, birds, rodents or other animals" is now limited to losses involving "Nesting or Infestation, or discharge or release of waste products or secretions".

This notice is for informational purposes only. Your policy contains the specific terms and conditions of coverage.

If you have any questions regarding your policy or this notice, please contact your Auto-Owners agency.

64876 (8-21)

Page 1 of 1

64867 (11-20)

NOTICE OF CHANGE IN POLICY TERMS COMMUNICABLE DISEASES EXCLUSION

NOTICE OF REDUCTION IN COVERAGE

Dear Policyholder,

Your form 54679 (6-92) Communicable Diseases Exclusion has changed to 54679 (12-20) Communicable Diseases Exclusion. Language has been updated to also exclude liability coverage even if claims against any insured allege negligence or other wrongdoing in the:

- a.** Supervising, hiring, employing, training or monitoring of others that may be infected with and spread a communicable disease;
- b.** Testing for a communicable disease;
- c.** Failure to prevent the spread of the disease; or
- d.** Failure to report the disease to authorities.

This notice is for informational purposes only. Your policy contains the specific terms and conditions of coverage.

Please review the endorsement and your policy carefully. If you have any questions regarding your policy or this notice, please contact your Auto-Owners Insurance agency.

64867 (11-20)

Page 1 of 1

**NOTICE OF CHANGE IN POLICY TERMS
EXCLUSION - VIRUS OR BACTERIA AND LIMITED COVERAGE
FOR FUNGI, WET ROT OR DRY ROT**

Dear Policyholder:

The Businessowners Property Coverage provided by this policy is amended by form 64855 (4-20) EXCLUSION - VIRUS OR BACTERIA. This endorsement excludes property coverage arising out of a virus, bacterium or other microorganism that induces or is capable of inducing physical distress, illness or disease. The addition of this exclusion is a reduction in coverage.

Additionally, the Limited Coverage for Fungi, Wet Rot or Dry Rot endorsement form 54315 (4-20) or 54319 (4-20) has been amended to remove any reference to the term bacteria. The removal of bacteria from the aforementioned endorsement constitutes a reduction in coverage.

This notice is for informational purposes only. Your policy contains the specific terms and conditions of coverage.

Please review the endorsement and your policy carefully. If you have any questions regarding your policy or this notice, please contact your Auto-Owners Insurance agency.

NOTIFICATION OF POSSIBLE CHANGES IN COVERAGE FOR TERRORISM

Dear Policyholder:

The Terrorism Risk Insurance Act (including ensuing Congressional actions pursuant to the Act) will expire on December 31, 2027 unless the Federal government extends the Act. What this means to you is the following:

1. Subject to policy terms and conditions, the enclosed policy will provide insurance coverage for certified acts of terrorism as defined in the Act only until December 31, 2027.
2. A conditional endorsement entitled, Conditional Exclusion Of Terrorism Involving Nuclear, Biological Or Chemical Terrorism (Relating To Disposition Of Federal Terrorism Risk Insurance Act) is enclosed. This conditional endorsement will only apply if the Act is not extended or if the Act is revised to increase statutory deductibles, decrease the federal government's share in potential losses above the statutory deductibles, change the levels, terms or conditions of coverage and we are no longer required to make terrorism coverage available and elect not to do so. It will not apply if the Act is simply extended.
3. The conditional endorsement will provide coverage for an incident of terrorism pursuant to the terms and conditions of the policy only if the incident does not involve nuclear, biological or chemical material.
4. A premium charge for the conditional endorsement will be applied effective January 1, 2028. The premium will be pro rated for the remainder of the policy term and is one-half of the current premium charge appearing in the Declarations for TERRORISM - CERTIFIED ACTS. However, it will only be made if the Terrorism Risk Insurance Act (including ensuing Congressional actions pursuant to the Act) is not extend. Revised Declarations will be mailed to you after January 1, 2028.
5. If the Act is extended without any revision, the enclosed policy will continue to provide coverage for certified acts of terrorism. The conditional endorsement will not be activated and the changes in coverage or premium referenced above will not apply.
6. If the Act is extended with revisions or is replaced, and we are required or elect to continue to offer coverage for certified acts of terrorism, we may amend this policy in accordance with the provisions of the revised Act or its replacement.

This notice is for informational purposes only.

If you have any questions concerning your policy or this notice, please contact your Auto-Owners agency.

Directors and Officers Details Page

Please review the below Exposures for accuracy and advise if any discrepancy. Submit changes for a revised offer.

Physical Address:

101 Emerald Street

Ketchum, ID 83340

Risk Information:

Number of Units/Lots:	16
Number of Employees (excluding Directors & Officers):	0
Association Type:	COA
Average Unit/Lot Value:	\$750,000

IF ANY OF THE ABOVE INFORMATION IS INCORRECT, THIS POLICY IS NULL & VOID AND MUST BE RETURNED TO OUR OFFICE FOR FURTHER REVIEW AND POSSIBLE RE-ISSUANCE.

IF A LOSS IS DISCOVERED AFTER THE RECEIPT OF THIS DOCUMENT AND PRIOR TO THE EFFECTIVE DATE, WE RESERVE THE RIGHT TO ADJUST TERMS OR POSSIBLY NON-RENEW THE POLICY.

Policy Forms and Endorsements:

- Economic and Trade Sanctions Clause
- Deletion of Noise Exclusion D 26714-2 (11/12)
- ExecPro - Community Association Solution D 26100 (2/10)
- Terrorism Coverage Endorsement DTCV_09P (11/09)
- Terrorism Coverage Premium Disclosure DTDP_09P (11/09)
- Data Security Wrongful Acts and Privacy Wrongful Acts Coverage Endorsement D26740 (11/14)

If you or your insured do not wish to accept this Renewal Policy, please log into the broker portal or send a formal request for cancellation to your underwriter via e-mail or fax.

(In order to flat cancel, this request must be received on or before the effective date of this renewal.)

Insurance is afforded by the company indicated below: (Each a capital stock corporation)

☒ Great American Insurance Company
 Policy Number: **EPP4336059-07**

Policy Form Number: **D26100 (2/10)**

Item 1. Name of **Organization**: **The Timbers Condominium Association Inc**
 Mailing Address: **Po Box 202**
 City, State, Zip Code: **Sun Valley , ID, 83353**

Item 2. **Policy Period**: From **10-01-2023** To **10-01-2024**
(Month, Day, Year) (Month, Day, Year)
 (Both dates at 12:01 a.m. Standard Time at the address of the **Organization** as stated in Item 1.)

Item 3. (a) Limit of Liability for each **Policy Year**: **\$1,000,000**
 (b) **FLSA Defense Sublimit of Liability: \$150,000 – This limit is part of and not in addition to the Limit of Liability provided for in 3(a).**

Item 4. Retentions:
 Insuring Agreement A: **\$0** Each **Claim**
 Insuring Agreement B and/or C: **\$1,000** Each **Claim**

Item 5. Premium: **\$1,067.00** Annual Taxes/Surcharges: **\$0.00** Annual Fees: **\$0.00**

Item 6. Endorsements Attached:
ExecPro - Community Association Solution D 26100 (2/10)
Economic and Trade Sanctions Clause
Terrorism Coverage Endorsement DTCV_09P (11/09)
Terrorism Coverage Premium Disclosure DTDP_09P (11/09)
Deletion of Noise Exclusion D 26714-2 (11/12)
Data Security Wrongful Acts and Privacy Wrongful Acts Coverage Endorsement D26740 (11/14)

Item 7. Notices: All notices required to be given to the **Insurer** under this policy shall be addressed to:
Great American Insurance Companies
Executive Liability Division
P.O. Box 66943
Chicago, Illinois 60666

Item 8. Prior & Pending Litigation Date: **10-01-2016**

These Declarations along with the completed and signed Proposal Form and community Associations Solution Insurance Policy shall constitute the contract between the **Insureds** and the **Insurer**.

THIS IS A CLAIMS MADE POLICY. READ IT CAREFULLY.



ExecPro[®]

Community Association Solution



Community Association Solution

Great American Insurance Group – Executive Liability Division
Headquarters: 301 E. Fourth Street, Cincinnati, Ohio 45202

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GREAT AMERICAN INSURANCE GROUP®

Headquarters: 301 E. Fourth Street, Cincinnati, Ohio 45202

THIS IS A CLAIMS MADE POLICY. READ IT CAREFULLY.

In consideration of the payment of the premium and in reliance upon all statements made and information furnished to the company shown in the Declarations (a stock insurance company, hereinafter called the **Insurer**), including the statements made in the Proposal Form and subject to all terms, conditions and limitations of this Policy, the **Insured** and **Insurer** agree:

Section I. Insuring Agreements

- A. If during the **Policy Period** or the **Discovery Period** any **Claim** is first made against any **Insured Persons** for a **Wrongful Act**, the **Insurer** shall pay on behalf of the **Insured Persons**, **Loss** and **Costs of Defense** resulting from such **Claim**, except for any **Loss** and **Costs of Defense** which the **Organization** or any **Subsidiary** actually pays as indemnification.
- B. If during the **Policy Period** or the **Discovery Period** any **Claim** is first made against any **Insured Persons** for a **Wrongful Act**, the **Insurer** shall pay on behalf of the **Organization** or any **Subsidiary**, **Loss** and **Costs of Defense** resulting from such **Claim**, but only to the extent the **Organization** or any **Subsidiary** is required or permitted by law to indemnify the **Insured Persons**.
- C. If during the **Policy Period** or the **Discovery Period** any **Claim** is first made against the **Organization**, any **Subsidiary**, or the **Property Manager** for a **Wrongful Act**, the **Insurer** shall pay on behalf of the **Organization**, any **Subsidiary**, or the **Property Manager**, **Loss** and **Costs of Defense** resulting from such **Claim**.

The **Insurer** has the right and duty to defend any **Claim** to which this insurance applies, even if the allegations of such **Claim** are groundless, false or fraudulent.

Section II. Discovery Period

- A. If this Policy is not renewed or is cancelled by the **Insurer**, for any reason other than non-payment of premium, then without the requirement of any additional premium, the **Organization** shall receive an automatic ninety (90) day extension of the coverage granted by this Policy with respect to any **Claim** first made against any **Insured** during this extended coverage, but only with respect to **Wrongful Acts** committed prior to the end of the **Policy Period**. This extended coverage shall be referred to as the **Automatic Discovery Period**. In addition, if prior to the end of the **Automatic Discovery Period**, the **Organization** pays the **Insurer** an additional amount equal to forty (40%), seventy-five (75%), or one hundred (100%) percent of the annual premium of this Policy, the **Organization** shall receive an extension of the coverage granted by this Policy for an additional twelve (12), twenty-four (24), or thirty-six (36) months respectively from the end of the **Automatic Discovery Period** with respect to any **Claim** first made against any **Insured** during this extended coverage, but only with respect to **Wrongful Acts** committed prior to the end of the **Policy Period**. This extended coverage shall be referred to as the **Discovery Period**. The **Organization** shall have no right to purchase this **Discovery Period** at any later date or to elect more than one **Discovery Period**.

- B.** If this Policy is not renewed or is cancelled by the **Organization**, and if no later than sixty (60) days after the end of the **Policy Period** the **Organization** pays the **Insurer** an additional amount equal to forty (40%), seventy-five (75%), or one hundred (100%) percent of the annual premium of this Policy, the **Organization** shall receive a **Discovery Period** for an additional twelve (12), twenty-four (24), or thirty-six (36) months respectively from the end of the **Policy Period**. The **Organization** shall have no right to purchase this **Discovery Period** at any later date or to elect more than one **Discovery Period**.
- C.** The fact that this Policy may be extended by virtue of the **Automatic Discovery Period** or **Discovery Period** shall not in any way increase the Limit of Liability stated in Item 3 of the Declarations. For purposes of the Limit of Liability, the **Automatic Discovery Period** and the **Discovery Period** is considered to be part of and not in addition to the last **Policy Year**.

Section III. Definitions

A. "Claim" shall mean:

- (1) a written demand for monetary relief made against any **Insured**;
- (2) a civil proceeding, including any appeals therefrom made against any **Insured** seeking monetary or non-monetary (including injunctive) relief commenced by service of a complaint or similar pleading;
- (3) a criminal proceeding, including any appeals therefrom made against any **Insured** commenced by the return of an indictment or the filing of notice of charge or similar document; or
- (4) a formal administrative proceeding, including any proceeding before the Equal Employment Opportunity Commission (EEOC) or any similar governmental body, made against any **Insured** commenced by the receipt of charges, formal investigative order, service of summons or similar document.

B. "Claimant" shall mean:

- (1) any past, present, and future **Insured Persons** or applicants for employment with the **Organization** or any **Subsidiary**;
- (2) a government entity or agency, including but not limited to the Equal Employment Opportunity Commission (EEOC) or any similar governmental body, when acting on behalf of or for the benefit of any individual in (1) above; or
- (3) all persons who were, now are, or shall be independent contractors, but only to the extent such individuals perform work or services for or on behalf of the **Organization** or any **Subsidiary** and only to the extent such individuals are indemnified by the **Organization** or any **Subsidiary**.

It is further understood and agreed that **Claimant** shall not include any employee of any **Property Manager**.

- C. **"Construction Defect(s)"** shall mean any actual or alleged defective, faulty or delayed construction or any other matter constituting a construction defect under applicable law regardless of whether it results from:
- (1) defective or incorrect architectural plans or other designs;
 - (2) defective or improper soil testing;
 - (3) defective, inadequate or insufficient protection from subsoil or earth movement or subsidence;
 - (4) construction, manufacture or assembly of any tangible property;
 - (5) the failure to provide or pay for any construction-related goods or services; or
 - (6) the supervision or management of any construction-related activities.
- D. **"Costs of Defense"** shall mean reasonable and necessary legal fees, costs and expenses incurred in the investigation or defense of any **Claim**, including the costs of any appeal or appeal bond, attachment bond or similar bond (but without any obligation on the part of the **Insurer** to apply for or furnish such bonds); provided, however, **Costs of Defense** shall not include: (1) salaries, wages, overhead or benefit expenses associated with any **Insured Persons**, and (2) any amounts incurred in defense of any **Claim** which any other insurer has a duty to defend, regardless of whether or not such other insurer undertakes such duty.
- E. **"Employment Practices Wrongful Act"** shall mean any of the following acts related to employment, but only if alleged by or on behalf of a **Claimant**:
- (1) wrongful dismissal, discharge or termination of employment, whether actual or constructive;
 - (2) misrepresentation;
 - (3) violation of employment laws;
 - (4) sexual or workplace harassment;
 - (5) discrimination;
 - (6) wrongful failure to employ or promote;
 - (7) wrongful discipline;
 - (8) wrongful deprivation of career opportunity including a wrongful failure to hire or promote;
 - (9) failure to grant tenure;
 - (10) negligent employee evaluation;
 - (11) retaliation;
 - (12) failure to provide adequate workplace or employment policies or procedures;
 - (13) defamation (including libel and slander);
 - (14) invasion of privacy;
 - (15) wrongful demotion;
 - (16) negligent reassignment;
 - (17) violation of any federal, state or local civil rights laws;
 - (18) negligent hiring;
 - (19) negligent supervision;
 - (20) negligent training;
 - (21) negligent retention; or
 - (22) acts described in (1) through (21) above arising from the use of the **Organization's** or **Subsidiary's** Internet, e-mail, telecommunication or similar systems, including the failure to provide and enforce adequate policies and procedures relating to such use of the **Organization's** or **Subsidiary's** Internet, e-mail, telecommunication or similar systems.
- F. **"Financial Insolvency"** shall mean the **Organization** becoming a Debtor in Possession, or the appointment of a receiver, conservator, liquidator, trustee, rehabilitator or similar official to control, supervise, manage or liquidate the **Organization**.
- G. **"Fungi"** shall mean any type or form of fungus, including mold or mildew and any mycotoxins, spores, scents, or byproducts produced or released by fungi.

H. **"Insured"** shall mean:

- (1) the **Organization**;
- (2) any **Subsidiary**;
- (3) in the event of **Financial Insolvency**, the resulting Debtor in Possession (or foreign equivalent status), if any;
- (4) all **Insured Persons**; and
- (5) any **Property Manager**, but only if such **Property Manager** is acting pursuant to the written authority granted by the **Organization** or on behalf of and at the direction of the **Organization** or any **Subsidiary**.

I. **"Insured Persons"** shall mean all persons who were, now are, or shall be directors, trustees, officers, employees, leased employees, temporary or seasonal employees, volunteers or staff members of the **Organization** or any **Subsidiary**, including any executive board members and committee members, whether salaried or not. It shall also mean all persons who were, now are, or shall be directors, trustees, officers, employees, leased employees, temporary or seasonal employees, volunteers or staff members of any **Property Manager**, but only if such persons are acting within the scope of their employment with the **Property Manager** and on behalf of the **Organization** or any **Subsidiary**.

J. **"Loss"** shall mean settlements, judgments, pre-judgment and post-judgment interest, front and back pay, compensatory damages, punitive or exemplary damages, the multiple portion of any multiplied damage award, and subject to the provisions of Section V. and VI., **Costs of Defense** incurred by the **Insured**. **Loss** shall not include:

- (1) criminal or civil fines or penalties imposed by law or taxes;
- (2) the value of perquisites, deferred compensation or any other type of compensation earned in the course of employment or the equivalent value thereof; and
- (3) any amounts which may be deemed uninsurable under the law pursuant to which this Policy shall be construed.

It is understood and agreed that the enforceability of the foregoing coverage shall be governed by such applicable law which most favors coverage for punitive or exemplary damages or the multiple portion of any multiplied damage award.

K. **"Organization"** shall mean the entity named in Item 1 of the Declarations.

L. **"Policy Year"** shall mean the period of one year following the effective date and hour of this Policy or the period of one year following any anniversary date thereof falling within the **Policy Period**; or if the time between the effective date or any anniversary date and the termination of this Policy is less than one year, such lesser period. Any **Discovery Period** or **Automatic Discovery Period** shall be considered part of and not in addition to the last **Policy Year**.

M. **"Policy Period"** shall mean the period from the inception of this Policy to the expiration date stated in Item 2 of the Declarations or its earlier termination, if applicable.

N. **"Property Manager"** shall mean any entity providing real estate property management services to the **Organization** or any **Subsidiary** pursuant to a written contract.

O. **"Related Wrongful Acts"** shall mean **Wrongful Acts** which are causally connected by reason of any common fact, circumstance, situation, transaction, casualty, event or decision.

P. "Subsidiary" shall mean:

- (1) any entity which qualifies as a not-for-profit organization under the Internal Revenue Code, other than a political committee organized pursuant to Section 432 of the Federal Election Campaign Act of 1971 (and amendments thereto), and for which the **Organization** has or controls the right to elect or appoint more than fifty percent (50%) of the Board of Directors or other governing body of such entity as of the inception date of this Policy;
- (2) any similar entity which was created or acquired by the **Organization** after the inception date of this Policy, if the entity's total assets do not exceed thirty-five percent (35%) of the total consolidated assets of the **Organization** as of the inception date of this Policy; or
- (3) any other entity added as a **Subsidiary** by written endorsement to this Policy.

Coverage shall apply to a **Subsidiary** only for **Wrongful Acts** allegedly committed during the time such entity qualified as a **Subsidiary**.

Q. "Wrongful Act" shall mean:

- (1) any of the following by the **Organization**, and/or any **Subsidiary**, and/or any **Insured Persons** acting in their capacity with the **Organization** or a **Subsidiary**:
 - (a) actual or alleged error, misstatement, misleading statement, act or omission, neglect or breach of duty;
 - (b) **Employment Practices Wrongful Act**;
- (2) any matter claimed against any **Insured Persons** solely by reason of their status with the **Organization** or any **Subsidiary**.

Section IV. Exclusions

This Policy does not apply to any **Claim** made against any **Insured**:

- A.** brought about or contributed to by: (1) any **Insured** gaining any profit, advantage or remuneration to which they were not legally entitled; or (2) the deliberate fraudulent or criminal acts of any **Insured**; however, this exclusion shall not apply unless it is finally adjudicated such conduct in fact occurred, nor shall it apply to coverage provided under Insuring Agreement I.B.;
- B.** to the extent it is insured in whole or in part by any other valid and collectible policy or policies, (except with respect to any excess beyond the amount or amounts of coverage under such other policy or policies), whether such other policy or policies are stated to be primary, contributory, excess, contingent, or otherwise;
- C.** based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving:
 - (1) any **Wrongful Act** or **Related Wrongful Act** or any fact, circumstance or situation which has been the subject of any notice or **Claim** given under any other policy of which this Policy is a renewal or replacement;
 - (2) any **Wrongful Act** or any circumstance known by any **Insured Person** prior to the date stated in Item 8 of the Declarations which would indicate the probability of such **Claim** being made, provided, however, this exclusion shall only apply to the **Organization**, its **Subsidiaries** and those **Insured Persons** having such knowledge; or

- (3) any civil, criminal, administrative or investigative proceeding involving any **Insured** pending as of or prior to the date stated in Item 8 of the Declarations, or any fact, circumstance or situation underlying or alleged in such proceeding;
- D. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving: (1) bodily injury, sickness, disease or death of any person, assault or battery; (2) damage to or destruction of any tangible property or the loss of use of any tangible property; or (3) humiliation, mental anguish, emotional distress, invasion of privacy, wrongful entry, trespassing, eviction, false arrest, false imprisonment, malicious prosecution, abuse of process, libel or slander; provided, however, that part (3) of this exclusion shall not apply to any **Claim** for an **Employment Practices Wrongful Act**;
- E. for any actual or alleged violation by any **Insured** of the Employee Retirement Income Security Act of 1974, the National Labor Relations Act, the Worker Adjustment and Retraining Notification Act, the Consolidated Omnibus Budget Reconciliation Act of 1985, the Occupational Safety and Health Act or any rules or regulations promulgated under these acts or any similar provisions of any federal, state, local or foreign law, except a **Claim** alleging retaliation for the exercise of any rights under such laws;
- F. for any **Wrongful Act** of any **Insured Persons** in their respective capacity as a director, officer, trustee, or equivalent position of an entity other than the **Organization** or any **Subsidiary**;
- G. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving actual or alleged seepage, pollution, radiation, emission, contamination or irritant of any kind, including but not limited to smoke, vapor, dust, fibers, mold, spores, fungi, germs, soot, fumes, acids, alkalis, asbestos, chemicals or waste of any kind, provided, however, this exclusion shall not apply to coverage provided under Insuring Agreement 1.A.;
- H. by, or for the benefit of, or at the behest of the **Organization** or any **Subsidiary** or any entity which controls, is controlled by, or is under common control with the **Organization** or any **Subsidiary**, or any person or entity which succeeds to the interests of the **Organization** or any **Subsidiary**, provided, however, this exclusion shall not apply to any **Claim** brought by the receiver, conservator, liquidator, trustee, rehabilitator, examiner or similar official of the **Organization**, if any, in the event of **Financial Insolvency**;
- I. other than **Costs of Defense**:
- (1) for any obligation of the **Organization** or any **Subsidiary**, as a result of a **Claim**, seeking relief or redress in any form other than money damages, including but not limited to any obligations of the **Organization** or any **Subsidiary** to modify any building or property;
 - (2) for any obligation of the **Organization** or any **Subsidiary** to pay compensation earned by any **Insured Person** in the course of employment, but not paid by the **Organization** or any **Subsidiary**, including any unpaid salary, bonus, wages, severance pay, retirement benefits, vacation days or sick days, provided, however, this exclusion shall not apply to front pay and back pay;
 - (3) for any actual or alleged violation by any **Insured** of the Fair Labor Standards Act or any similar state or local law, provided, however, this exclusion shall not apply to the Equal Pay Act. **Costs of Defense** provided pursuant to this section, I.(3), shall be subject to the FLSA Defense Sublimit of Liability stated in Item 3 of the Declarations, if any; or
 - (4) for any actual or alleged liability of any **Insured** under any contract or agreement, express or implied, written or oral; provided, however this exclusion shall not apply to employment related obligations which would have attached absent such contract or agreement;

- J. for any obligations under a worker's compensation, disability benefits, insurance benefits or unemployment compensation law, or any similar law; provided, however this exclusion shall not apply to a **Claim** for an **Employment Practices Wrongful Act** involving retaliation with regard to benefits paid or payable;
- K. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving:
- (1) actual, alleged or threatened:
 - (a) inhalation of, ingestion of, contact with, or exposure to any **Fungi** or bacteria; or
 - (b) existence of or presence of any **Fungi** or bacteria on or within a building or structure including its contents, regardless of whether any other cause, event, material, or product contributed concurrently or in any sequence to any injury or damage; or
 - (2) any loss, cost or expense arising out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating, disposing of, or in any way responding to, or assessing the effects of **Fungi** or bacteria by any **Insured** or by any other person or entity;
- L. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving actual or alleged **Construction Defect(s)**;
- M. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving any actual or alleged liability of an **Insured**, in whole or in part, in the capacity as a builder or developer, or in the capacity of a sponsor of the **Organization**, or of an **Insured** affiliated with such a builder, developer or sponsor, and which is related to actual or alleged misconduct on the part of such builder, developer or sponsor, including but not limited to actual or alleged conflict of interest, self-dealing, or disputes concerning conversion, construction or development;
- N. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving actual or alleged noise.

With respect to this section of the Policy, no fact pertaining to or conduct by any **Insured Person** shall be imputed to any other **Insured Person**; and only facts pertaining to or conduct by any past, present, or future Executive Director, President, or Chairman of the **Organization** shall be imputed to the **Organization** or any **Subsidiary** to determine if coverage is available.

Section V. Limits of Liability and Retention

- A. The **Insurer** shall be liable to pay one hundred percent (100%) of **Loss** in excess of the Retention stated in Item 4 of the Declarations. The **Insurer's** maximum Limit of Liability for the aggregate amount of **Loss** resulting from all **Claims** deemed to have been made in a **Policy Year** shall be shown in Item 3 of the Declarations.
- B. One Retention shall apply to each and every **Claim**. More than one **Claim** involving the same **Wrongful Act** or **Related Wrongful Acts** of one or more **Insureds** shall be considered a single **Claim**, and only one Retention shall be applicable to such single **Claim**. All such **Claims**, constituting a single **Claim**, shall be deemed to have been made on the earlier of the following dates: (1) the earliest date on which any such **Claim** was first made; or (2) the earliest date on which any such **Wrongful Act** or **Related Wrongful Act** was reported under this Policy or any other policy providing similar coverage.

- C. **Costs of Defense** incurred by the **Insurer** shall be in addition to the Limit of Liability, and such **Costs of Defense** shall not be subject to the Retention amount. If **Costs of Defense** are incurred by the **Insured** with the **Insurer's** consent, such **Costs of Defense** shall be considered **Loss** and thus subject to the Limit of Liability and Retention.
- D. With respect to all **Claims** deemed to have been made in a **Policy Year**, should the Limit of Liability be exhausted by payment of **Loss** resulting from one or more such **Claims**, the **Insurer's** duty to defend shall cease and any and all obligations of the **Insurer** hereunder shall be deemed to be completely fulfilled and extinguished and the **Insurer** shall have no further obligations.
- E. For the purpose of applying the Retention, **Loss** applicable to Insuring Agreement I.B. includes that for which indemnification is legally permissible, regardless of whether actual indemnification is granted. The certificate of incorporation, charter or other organizational document of the **Organization**, including by-laws and resolutions, shall be deemed to require indemnification and advancement of **Loss** to the **Insured Persons** to the fullest extent permitted by law.

Section VI. Costs of Defense and Settlements

- A. The **Insureds** shall not incur **Costs of Defense**, or admit liability, offer to settle, or agree to any settlement in connection with any **Claim** without the express written consent of the **Insurer**, which consent shall not be unreasonably withheld. The **Insureds** shall provide the **Insurer** with full cooperation and all information and particulars it may reasonably request in order to reach a decision as to such consent. Any **Loss** resulting from any admission of liability, agreement to settle, or **Costs of Defense** incurred prior to the **Insurer's** consent shall not be covered hereunder.
- B. The **Insurer** has the right to investigate and settle any **Claim** as it deems expedient. If the **Insurer** recommends a settlement and the **Insured** refuses to consent thereto, the **Insurer's** liability for such **Claim** is limited to the amount in excess of the Retention, which the **Insurer** would have contributed had the **Insured** consented to the settlement, the **Costs of Defense** covered by the Policy and incurred prior to the date of such refusal to settle, and fifty percent (50%) of any additional covered **Loss**, including **Costs of Defense**, incurred subsequent to such refusal and subject to the Limit of Liability.

If the **Insured** refuses to consent to a settlement as contemplated above, **Costs of Defense** shall be subject to the Retention.

Section VII. Notice of Claim

- A. The **Insureds** shall, as a condition precedent to their rights under this Policy, give the **Insurer** notice in writing of any **Claim** made during the **Policy Period**. Such notice shall be given as soon as practicable after the date a Board Member or an employee of the **Property Manager** has knowledge of the **Claim**, and in no event later than ninety (90) days after the end of the **Policy Period**.
- B. If during the **Policy Period** or **Discovery Period**, any **Insured** first becomes aware of a specific **Wrongful Act** and gives notice to the **Insurer** of: (1) the specific **Wrongful Act**; (2) the injury or damage which has or may result therefrom; and (3) the circumstances by which the **Insured** first became aware thereof; then any **Claim** arising out of such **Wrongful Act** which is subsequently made against the **Insured** shall be deemed to have been made at the time the **Insurer** received such written notice from the **Insured**.

- C. In addition to furnishing the notice as provided in Section VII A or B, the **Insured** shall, as soon as practicable, provide the **Insurer** with copies of reports, investigations, pleadings and other documents in connection therewith, and shall provide all information, assistance and cooperation which the **Insurer** reasonably requests and do nothing to prejudice the **Insurer's** position or its potential or actual rights of recovery.
- D. Notice to the **Insurer** as provided in Section VII A or B shall be emailed to **ELDClaims@gaig.com** or mailed to **GREAT AMERICAN INSURANCE GROUP, EXECUTIVE LIABILITY DIVISION, CLAIMS DEPARTMENT, P.O. BOX 66943, CHICAGO, IL 60666.**

Section VIII. Coverage Extensions

A. Spousal/Domestic Partner Provision

The coverage provided by this Policy shall also apply to the lawful spouse or "Domestic Partner" of any **Insured Person**, but only for **Claims** arising out of any actual or alleged **Wrongful Acts** of any **Insured Person**. The term "Domestic Partner" shall mean any natural person qualifying as a domestic partner under the provisions of any applicable federal, state or local law.

B. Worldwide Provision

The coverage provided under this Policy shall apply worldwide. The term **Insured Persons** is deemed to include individuals who serve in equivalent positions in foreign **Subsidiaries**.

C. Estates and Legal Representatives

The coverage provided by this Policy shall also apply to the estates, heirs, legal representatives, or assigns of any **Insured Persons** in the event of their death, incapacity or bankruptcy, but only for **Claims** arising out of any actual or alleged **Wrongful Acts** of any **Insured Persons**.

Section IX. General Conditions

A. Cancellation or Non-Renewal

- (1) This Policy may be cancelled by the **Organization** at any time by written notice to the **Insurer**. In the event the **Organization** cancels this Policy for reasons other than the downgrade of the **Insurer's** rating by A.M. Best, the **Insurer** shall retain the customary short rate portion of the premium. However, if the **Organization** cancels the Policy due to a downgrade of the **Insurer's** rating to below [A-] by A.M. Best, the **Insurer** shall refund any unearned premium on a pro rata basis. Payment of any unearned premium by the **Insurer** shall not be a condition precedent of the effectiveness of cancellation but such payment shall be made as soon as practicable.
- (2) This Policy will only be cancelled by the **Insurer** if the **Organization** does not pay the premium when due.
- (3) If the **Insurer** elects not to renew this Policy, the **Insurer** shall provide the **Organization** with at least sixty (60) days advance notice thereof.

B. Proposal Form

It is agreed the particulars and statements contained in Proposal Forms submitted to the **Insurer** (and any material submitted therewith) are the representations of the **Insured** and are to be considered as incorporated in and constituting part of this Policy. It is also agreed this Policy is issued in reliance upon the truth of such representations. However, coverage shall not be excluded as a result of any untrue statement in the Proposal Form, except as to the **Organization**, its **Subsidiaries**, and any **Insured Person** making such untrue statement or having knowledge of its falsity.

In no event shall Insuring Agreement I.A. of this Policy be rescinded by the **Insurer**.

C. Order of Payments

In the event of **Loss** arising from a covered **Claim** for which payment is due under the provisions of this Policy, the **Insurer** shall first, pay **Loss** for which coverage is provided under Insuring Agreement I.A. of this Policy; and thereafter with respect to whatever remaining amount of the Limit of Liability is available after such payment, pay such other **Loss** for which coverage is provided under any other applicable Insuring Agreements in Section I of this Policy.

D. Merger or Acquisition

If, during the **Policy Period**, the **Organization** acquires the assets of another entity, by merger or otherwise, and the acquired assets of such other entity exceed thirty-five percent (35%) of the assets of the **Organization** as of the inception date of the Policy, written notice thereof shall be given to the **Insurer** as soon as practicable, but in no event later than ninety (90) days from the effective date of the transaction, together with such information as the **Insurer** may request. Premium adjustment and coverage revisions shall be effected as may be required by the **Insurer**.

E. Conversion to Run-Off Coverage

If prior to the end of the **Policy Period**, the **Organization** merges into another organization and the **Organization** is not the surviving entity, another organization or person acquires the right to elect or appoint more than fifty percent (50%) of the Board of Directors or other governing body of the **Organization**, or the **Organization** ceases to qualify as a not-for-profit organization under any federal, provincial and territorial legislation and/or the Internal Revenue Code (such events hereinafter referred to as **Transaction**), then:

- (1) the **Organization** must give written notice of such **Transaction** to the **Insurer** within thirty (30) days after the effective date of such **Transaction**, and provide the **Insurer** with such information as the **Insurer** may deem necessary; and
- (2) this Policy, including the **Discovery Period** if elected, shall apply, but only with respect to any **Wrongful Act** committed prior to the effective date of such **Transaction**.

F. Action Against the Insurer

- (1) No action shall be taken against the **Insurer** unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this Policy, and until the **Insured's** obligation to pay shall have been finally determined by an adjudication against the **Insured** or by written agreement of the **Insured**, those filing the claim, and the **Insurer**.
- (2) No person or organization shall have any right under this Policy to join the **Insurer** as a party to any **Claim** against any **Insured** nor shall the **Insurer** be impleaded by any **Insured** or their legal representative in any such **Claim**.

G. Subrogation

In the event of payment under this Policy, the **Insurer** shall be subrogated to all the **Insureds'** rights of recovery. The **Insureds** shall do everything necessary to secure such rights, including the execution of such documents necessary to enable the **Insurer** to effectively bring suit in the name of any **Insured**. In no event, however, shall the **Insurer** exercise its rights to subrogation against an **Insured Person** under this Policy unless, such **Insured Person**:

- (1) has been convicted of a deliberate criminal act, or
- (2) has been determined by a final adjudication adverse to the **Insured Person** to have committed a deliberate fraudulent act, or to have obtained any profit, advantage or remuneration to which such **Insured Person** was not legally entitled.

In the event the **Insurer** shall for any reason pay indemnifiable **Loss** on behalf of an **Insured Person**, the **Insurer** shall have the contractual right hereunder to recover from the **Organization** or any **Subsidiary** the amount of such **Loss** equal to the amount of the Retention not satisfied by the **Organization** or any **Subsidiary** and shall be subrogated to rights of the **Insured Persons** hereunder.

H. Conformity to Law

Any terms of this Policy which are in conflict with the terms of any applicable laws are hereby amended to conform to such laws.

I. Assignment

Assignment of interest under this Policy shall not bind the **Insurer** until its consent is endorsed hereon.

J. Representative of the Insurer

Great American Insurance Group, Executive Liability Division, Post Office Box 66943, Chicago, Illinois, 60666 shall act on behalf of the **Insurer** for all purposes including, but not limited to, the giving and receiving of all notices and correspondence.

K. Organization Represents Insured

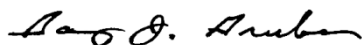
By acceptance of this Policy, the **Organization** shall be designated to act on behalf of the **Insureds** for all purposes including, but not limited to, giving and receiving of all notices and correspondence, the cancellation or non-renewal of this Policy, the payment of premiums, and the receipt of any return premiums that may be due under this Policy.

L. Entire Agreement

By acceptance of this Policy, the **Insured** and the **Insurer** agree that this Policy (including the Proposal Forms submitted to the **Insurer** and any materials submitted therewith) and any written endorsements attached hereto constitute the entire agreement between the parties.

In witness whereof the **Insurer** has caused this Policy to be signed by its President and Secretary and countersigned, if required, on the Declarations page by a duly authorized agent of the **Insurer**.

GREAT AMERICAN INSURANCE COMPANY®



President



Secretary

AMENDMENT TO DECLARATIONS PAGE

It is understood and agreed that the Declarations is amended by the addition of the following:

Act of Terrorism Premium: \$0.00

It is further understood and agreed the Policyholder Disclosure of Terrorism Coverage is attached to and is to be considered as incorporated in and constituting a part of this Policy.

Other than as stated above, nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the Policy to which this endorsement is attached.

Insured: **The Timbers Condominium Association Inc**

Policy Period **10-01-2023 - 10-01-2024**

Policy Number: **EPP4336059-07**

Countersigned by: **Not Required**
Authorized Representative

Endorsement Effective Date: **10-01-2023**

COVERAGE FOR ACTS OF TERRORISM

It is understood and agreed that the General Conditions of the Policy are amended by the addition of the following:

Act of Terrorism Coverage

Subject to all other terms and conditions of this Policy, coverage is available for **Loss** caused by an **Act of Terrorism** as defined below.

“Act of Terrorism” means any 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 –

- (i) to be an act of terrorism;
- (ii) to be a violent act or an act that is dangerous to –
 - (a) human life;
 - (b) property; or
 - (c) infrastructure;
- (iii) to have resulted in damage within the United States, or outside of the United States in the case of -
 - (a) an air carrier or vessel described in Section (5)(B) of the Terrorism Risk Insurance Act; or
 - (b) the premises of a United States mission; and
- (iv) 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.

With respect to any one or more **Acts of Terrorism** under the Terrorism Risk Insurance Act, as amended in 2007, we will not pay any amounts for which we are not responsible under the terms of that Act (including subsequent action of Congress pursuant to the Act) due to the application of any clause which results in a cap on our liability for payments for terrorism losses.

No act shall be certified by the Secretary as an **Act of Terrorism** if (i) the act is committed as part of the course of a war declared by the Congress, except that this clause shall not apply with respect to any coverage for workers compensation; or (ii) property and casualty insurance losses resulting from the act, in the aggregate, do not exceed \$5,000,000.

Other than as stated above, nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the Policy to which this endorsement is attached.

Insured: **The Timbers Condominium Association Inc**

Policy Period **10-01-2023 - 10-01-2024**

Policy Number: **EPP4336059-07**

Countersigned by: **Not Required**
Authorized Representative

Endorsement Effective Date: **10-01-2023**



ECONOMIC AND TRADE SANCTIONS CLAUSE

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance.

Insured: **The Timbers Condominium Association Inc**

Policy Period **2023-10-01 - 2024-10-01**

Policy Number: **EPP4336059-07**

Countersigned by: _____
Authorized Representative

Endorsement Effective Date: **2023-10-01**

DELETION OF NOISE EXCLUSION

It is understood and agreed that Section IV.N. of the policy is deleted in its entirety.

Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the above mentioned Policy other than as above stated.

Insured: **The Timbers Condominium Association Inc**

Policy Period **10-01-2023 - 10-01-2024**

Policy Number: **EPP4336059-07**

Countersigned by: _____
Authorized Representative

Endorsement Effective Date: **10-01-2023**



Community Association Solution
Insurance Policy

**DATA SECURITY WRONGFUL ACTS AND PRIVACY
WRONGFUL ACTS COVERAGE ENDORSEMENT**

Solely for purposes of coverage provided by this endorsement, it is understood and agreed that the following changes are made to the Policy:

THIRD PARTY COVERAGE

Section I. is deleted and replaced with the following:

Section I. Insuring Agreements

- A. If during the **Policy Period** or the **Discovery Period** any **Claim**, including a **Regulatory Action**, is first made against any **Insured Persons** for a **Data Security Wrongful Act** or a **Privacy Wrongful Act**, the **Insurer** shall pay on behalf of the **Insured Persons**, **Loss and Costs of Defense** resulting from such **Claim**, except for any **Loss and Costs of Defense** which the **Organization** or any **Subsidiary** actually pays as indemnification.
- B. If during the **Policy Period** or the **Discovery Period** any **Claim**, including a **Regulatory Action**, is first made against any **Insured Persons** for a **Data Security Wrongful Act** or a **Privacy Wrongful Act** the **Insurer** shall pay on behalf of the **Organization**, **Subsidiary** or **Property Manager**, **Loss and Costs of Defense** resulting from such **Claim**, but only to the extent the **Organization** or any **Subsidiary** is required or permitted by law to indemnify the **Insured Persons**.
- C. If during the **Policy Period** or the **Discovery Period** any **Claim**, including a **Regulatory Action**, is first made against the **Organization**, **Subsidiary** or **Property Manager** for a **Data Security Wrongful Act** or a **Privacy Wrongful Act**, the **Insurer** shall pay on behalf of the **Organization** or any **Subsidiary**, **Loss and Costs of Defense** resulting from such **Claim**.

The **Insurer** has the right and duty to defend any **Claim** to which this insurance applies, even if the allegations of such **Claim** are groundless, false or fraudulent.

FIRST PARTY COVERAGE FOR ORGANIZATION AND SUBSIDIARIES

Section VIII. is amended by the addition of the following:

D. Privacy Event Expenses Provision

The **Insurer** shall reimburse or pay on behalf of the **Organization** or any **Subsidiary** all **Privacy Event Expenses** in excess of the applicable Retention stated in Item 4. of the Declarations and up to the applicable Limits of Liability stated in Item 3. of the Declarations that the **Organization** or any **Subsidiary** incurs as a direct result of a **Data Breach** provided:

Insured: The Timbers Condominium Association Inc

Policy Period: 10-01-2023 - 10-01-2024

Policy Number: EPP4336059-07

Countersigned by: _____
Authorized Representative

Endorsement Effective Date: 10-01-2023

**DATA SECURITY WRONGFUL ACTS AND PRIVACY
WRONGFUL ACTS COVERAGE ENDORSEMENT**

- (1) such **Data Breach** is first discovered during the **Policy Period**;
- (2) prior to the inception date of the first policy issued by the **Insurer** to the **Organization** and continuously renewed, no **Insured** had a basis to believe that any such **Data Breach** might reasonably be expected;
- (3) the **Insured** reports such **Data Breach** in accordance with the Reporting Obligations for a **Data Breach** section below; and
- (4) the **Insured** obtains the **Insurer's** advance written consent to incur such **Privacy Event Expenses**.

AMENDMENT TO DEFINITIONS

1. Section III.A. is amended by the addition of the following:
Claim shall also mean a **Regulatory Action**.
2. Section III.J. is amended by the addition of the following:
Loss shall also mean **Privacy Regulatory Fines and Penalties, Privacy Event Expenses and Regulatory Restitution Funds**.
3. Section III. is amended by the addition of the following:
"Computer Systems" shall mean any computer, network of computers, mobile device, or internet-enabled or networked telephone, printer, copier or other device, if owned, leased or operated by or on behalf of the **Organization** or any **Subsidiary** in connection with the **Insured's** ordinary business activities, including if operated by a cloud computer provider on behalf of the **Organization** or any **Subsidiary**.
"Data Asset" shall mean software and electronic data, including but not limited to databases, audio files, video files or other image files, maintained by or on behalf of the **Organization** or any **Subsidiary** in connection with the **Organization** or any **Subsidiary's** business operations.
"Data Breach" shall mean the unauthorized access to, loss of control over or disclosure of **Protected Information** maintained by the **Insured** or by those acting on behalf of the **Insured**.
"Data Security Wrongful Act" shall mean an actual or alleged negligent act, error or omission by or on behalf of the **Insured** in the performance of the **Organization** or any **Subsidiary's** business that causes or fails to prevent:
 - (1) the theft of, or unauthorized access to, or disclosure or use of, the **Data Asset** of a client or customer of the **Organization** or any **Subsidiary** stored on the **Computer Systems**;

DATA SECURITY WRONGFUL ACTS AND PRIVACY WRONGFUL ACTS COVERAGE ENDORSEMENT

- (2) unauthorized access to or use of the **Computer Systems** that results in the alteration, corruption, destruction, deletion or damage to **Data Asset** of a client or customer of the **Organization** or any **Subsidiary** stored on the **Computer Systems**;
- (3) the transmission of any virus, worm, trojan horse, backdoor or similar malicious software program or code from the **Computer Systems** to a third party's computer systems;
- (4) unauthorized access to or use of the **Computer Systems** that results in damage or disruption to computer systems of any third party or any **Data Asset** on such third party computer systems, including through a denial-of-service attack or similar action by an unauthorized person; or
- (5) a denial-of-service attack or similar action by any unauthorized person that makes the **Computer Systems** unavailable to authorized clients or customers of the **Organization** or any **Subsidiary**.

"Privacy Event Expenses" shall mean the reasonable and necessary:

- (1) legal and forensic fees and costs to investigate the cause of the **Data Breach**, identify persons affected or potentially affected and determine the extent that any law, regulation, statute or contract requires notification of the **Data Breach**;
- (2) costs of notification of the **Data Breach**, if required by law, regulation, statute or contract or voluntarily incurred with the **Insurer's** prior written consent;
- (3) costs to monitor, freeze or thaw credit or provide credit restoration services for persons affected by the **Data Breach**; and
- (4) image consulting costs to minimize damage to reputation of **Organization** or any **Subsidiary**.

"Privacy Wrongful Act" shall mean an actual or alleged negligent act, error or omission by or on behalf of the **Insured** in the performance of the **Organization** or any **Subsidiary's** business that causes or fails to prevent:

- (1) the loss or theft of, or unauthorized access to, disclosure, copying, use or modification of **Protected Information** held or maintained by or on behalf of the **Organization** or any **Subsidiary**, including by a cloud service provider or other vendor for the **Organization** or any **Subsidiary**, if such theft, access, disclosure or use:
 - (a) results in identity theft or other misuse of such **Protected Information**;
 - or

DATA SECURITY WRONGFUL ACTS AND PRIVACY WRONGFUL ACTS COVERAGE ENDORSEMENT

- (b) violates any federal, state, local or foreign law or regulation, or the **Organization** or any **Subsidiary's** published policies, regarding the maintenance, protection, use or disclosure of **Protected Information**;
- (2) violation of any federal, state, local or foreign law or regulation, or any publicly stated policy of the **Organization** or any **Subsidiary**, relating to **Protected Information** that:
 - (a) prohibits or restricts the **Insured's** collection, sharing or selling of **Protected Information**; or
 - (b) requires the **Insured** to provide access to **Protected Information** or upon request, correct incomplete or inaccurate **Protected Information**;
or
- (3) any fraudulent website or electronic communication, including a phishing email, from impersonating the **Insured** and causing financial loss to any customer or client of the **Organization** or any **Subsidiary**.

"Privacy Regulatory Fines and Penalties" shall mean the sums the **Organization** or any **Subsidiary** is required to pay as part of the settlement or judgment of a covered **Regulatory Action**.

"Protected Information" shall mean:

- (1) any non-public personally identifiable information, including financial, medical or health care information, held or maintained by or on behalf of the **Insured** in connection with the **Organization's** or any **Subsidiary's** business operations, whether in electronic form or otherwise, which is protected from unauthorized access or disclosure by any federal, state, local or foreign law or regulation or by any publicly stated policy of the **Insured**; and
- (2) any confidential, non-public business information of a third party that is in the care or custody of the **Organization** or any **Subsidiary** pursuant to a confidentiality agreement between the **Organization** or any **Subsidiary** and such third party.

"Regulatory Action" shall mean a written request for information, civil investigation or administrative proceeding or civil proceeding brought by any local, state, federal or regulatory agency for any **Privacy Wrongful Act** in connection with a **Data Breach**. However, **Regulatory Action** shall not include any written request, investigation or proceeding brought by or on behalf of the Securities and Exchange Commission.

**DATA SECURITY WRONGFUL ACTS AND PRIVACY
WRONGFUL ACTS COVERAGE ENDORSEMENT**

“Regulatory Restitution Fund” shall mean any sums deposited into a fund and used to provide compensation to individuals affected by a **Privacy Wrongful Act** as part of the settlement or judgment of a **Regulatory Action**.

4. Section III.Q. is amended by the addition of the following:

Wrongful Act shall also mean a **Data Security Wrongful Act** and a **Privacy Wrongful Act**.

AMENDMENT TO EXCLUSIONS

1. Section IV.B. is deleted and replaced with the following:

B. to the extent it is insured in whole or in part by any other valid and collectible policy or policies, (except with respect to any excess beyond the amount or amounts of coverage under such other policy or policies), whether such other policy or policies are stated to be primary, contributory, excess, contingent, or otherwise; provided, however, that coverage for all **Data Breaches** and **Claims** for **Personal Injury Wrongful Acts**, **Data Security Wrongful Acts** and/or **Privacy Wrongful Acts** shall be specifically excess of any similar coverage provided pursuant to terms and conditions of any general liability policy, business owner policy or cyber liability policy issued to the **Organization** or any **Subsidiary**.

2. Section IV.D. is deleted and replaced with the following:

D. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving: (1) bodily injury, sickness, disease or death of any person, assault or battery; (2) damage to or destruction of any tangible property; or (3) humiliation, mental anguish, or emotional distress; provided, however, that part (3) of this exclusion shall not apply to any **Claim** for a **Privacy Wrongful Act**;

3. The **Insurer** shall not be liable for **Loss**, **Costs of Defense** or any other payment for any **Claim** made against any **Insured** or any **Data Breach** based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving actual or alleged:

DATA SECURITY WRONGFUL ACTS AND PRIVACY WRONGFUL ACTS COVERAGE ENDORSEMENT

- (1) mechanical or electrical failure or outage, routine wear and tear, or a disruption or failure of any infrastructure service or utility supplied by a third-party, including but not limited to power, water, gas, communications or connectivity; provided, however, this exclusion shall not apply to a **Claim** for a **Privacy Wrongful Act**;
- (2) fire, smoke, explosion, lightning, wind, flood, earthquake, volcanic eruption, tidal wave, landslide, hail or act of God or any other physical event, however caused;
- (3) price-fixing, restraint of trade or monopolization;
- (4) violation of any federal, provincial, state, local or foreign statute or regulation prohibiting or restricting unsolicited communications, regardless of whether such communication was transmitted via facsimile, email, text, telephone or otherwise, including but not limited to the Controlling the Assault of Non-Solicited Pornography and Marketing (CAN-SPAM) Act of 2003, the Canadian Anti-Spam Law (CASL) and the Telephone Consumer Protection Act (TCPA);
- (5) misappropriation, infringement or theft, or inducement of misappropriation, infringement or theft of trade secrets;
- (6) war including undeclared or civil war, or seizure, confiscation, expropriation, nationalization, or destruction of a **Computer System** by order of any governmental authority;
- (7) potential violation of any federal, state, foreign or local law or regulation and investigated or pursued by a federal, state, foreign or local regulatory agency or other governmental body, provided, however, this exclusion shall not apply to a **Regulatory Action**;
- (8) act, error, omission or circumstance, which was known by the President, Executive Director, Chairman of the Board, Chief Information Officer, Chief Technology Officer, Chief Security Officer, Risk Manager, General Counsel (or the functional equivalent of any of the foregoing) prior to the inception date of the first policy issued by the **Insurer** to the **Organization** and continuously renewed and which could have been reasonably foreseen to be the basis for a **Claim** or **Data Breach**, including, but not limited to, knowledge of security weaknesses, or vulnerabilities in software, hardware or firmware; or
- (9) breach of any express or implied contract, agreement, warranty or guarantee, including, but not limited to, any express or implied contract or agreement to pay royalties or to account for same; provided, however, this exclusion shall not apply to:

**DATA SECURITY WRONGFUL ACTS AND PRIVACY
WRONGFUL ACTS COVERAGE ENDORSEMENT**

- (a) any liability that an **Insured** would have incurred in the absence of such contract, agreement, warranty or guarantee; or
 - (b) a **Privacy Wrongful Act** when the actual or alleged breach of contract or agreement is to secure or maintain **Protected Information**.
- 4. The **Insurer** shall not be liable for **Loss, Costs of Defense** or any other payment for any **Claim** made against any **Insured** or any **Data Breach** for:
 - (1) any fees or costs to restore, replace or re-collect a **Data Asset** or to update or improve a **Data Asset** to a level beyond that which existed prior to any **Data Security Wrongful Act**;
 - (2) any fees or costs to correct or remediate software program errors, vulnerabilities, deficiencies or problems with any **Computer System**;
 - (3) any amounts incurred by any **Insured** prior to the date a **Claim** is reported to the **Insurer** pursuant to Section VII. or a **Data Breach** is reported pursuant to the Reporting Obligations set below;
 - (4) any overhead expenses of the **Organization** or any **Subsidiary**, including but not limited to compensation or benefits; or
 - (5) the economic or market value of any **Data Asset**.

AMENDMENTS TO LIMITS OF LIABILITY AND RETENTIONS

- 1. Item 3. of the Declarations is amended by the addition of the following:
 - (c) \$50,000 Sublimit of Liability for all **Privacy Event Expenses** from all **Data Breaches**. This Sublimit is part of and not in addition to the Limit of Liability provided for in 3(a).
 - (d) \$250,000 Sublimit of Liability for all **Loss** from all **Claims**, including **Regulatory Actions**, for **Data Security Wrongful Acts** or **Privacy Wrongful Acts**. This limit is part of and not in addition to the Limit of Liability provided for in 3(a).



Community Association Solution
Insurance Policy

**DATA SECURITY WRONGFUL ACTS AND PRIVACY
WRONGFUL ACTS COVERAGE ENDORSEMENT**

2. Item 4. of the Declarations is deleted and replaced with the following:

Item 4. Retentions

Insuring Agreement:

I.A.:	\$ <u>0</u>	Each Claim for Data Security Wrongful Acts or Privacy Wrongful Acts
I.B. and I.C.:	\$ <u>1,000</u>	Each Claim for Data Security Wrongful Acts or Privacy Wrongful Acts
	\$ <u>1,000</u>	Each Reimbursement for Privacy Event Expenses pursuant to Section VIII.D. of the Policy

3. Section V. of the Policy is amended by the addition of the following:

The “Each Reimbursement for **Privacy Event Expenses**” Retention amount stated in Item 4. of the Declarations is the **Organization’s** obligation for all **Privacy Event Expenses** from each **Data Breach**.

The “Each **Claim** for **Data Security Wrongful Acts** or **Privacy Wrongful Acts**” Retention stated in Item 4. of the Declarations is the **Organization’s** obligation for each **Claim**, including any **Regulatory Action**. If a **Claim** and **Privacy Event Expenses** arise out of the same **Privacy Wrongful Act** or **Data Breach**, any amounts paid by the **Organization** in satisfaction of the “Each Reimbursement **Privacy Event Expenses**” Retention will also erode the “Each **Claim** for **Data Security Wrongful Acts** or **Privacy Wrongful Acts**” Retention with respect to such **Claim**.

4. Section V.C. is deleted and replaced with the following:

C. **Costs of Defense** incurred by either the **Insurer** or **Insured** shall be subject to applicable Retention and the Limit of Liability for all **Claims**, including **Regulatory Actions**, for **Data Security Wrongful Acts** or **Privacy Wrongful Acts**.

REPORTING OBLIGATIONS FOR A DATA BREACH
--

After a **Data Breach** is first discovered by an **Insured**, the **Insured** shall, as a condition precedent to coverage pursuant to this endorsement:

- (a) notify the **Insurer** of the **Data Breach** as soon as practicable but in no event later than thirty (30) days after the **Data Breach** is first discovered;



Community Association Solution
Insurance Policy

**DATA SECURITY WRONGFUL ACTS AND PRIVACY
WRONGFUL ACTS COVERAGE ENDORSEMENT**

- (b) take reasonable measures to stop or mitigate the damage caused by such **Data Breach**;
- (c) give the **Insurer**, upon request, a detailed proof of the damage caused by such **Data Breach**;
- (d) submit, upon request of the **Insurer**, to examination under oath and give the **Insurer** a signed statement of the **Insured's** answers; and
- (e) cooperate with the **Insurer** in the investigation and settlement of any payments as a result of the **Data Breach**.

For the purposes of coverage extended by this endorsement, a **Data Breach** is "first discovered" when any **Insured** first becomes aware of facts that would cause a reasonable person to assume a **Privacy Wrongful Act** has occurred even though the exact amount or details of loss may not then be known.

Notice of the **Data Breach**, as required in (a) above, shall be given to the **Insurer** at the address indicated in Section VII.D. of the Policy.

Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the above mentioned Policy other than as above stated.

Great American Insurance Company Community Association Management Hotline

Great American Insurance Company is pleased to provide its Community Association Management Liability policyholders with limited access to the **Cole, Scott & Kissane Hotline Service**, a toll-free hotline designed to provide quick, practical guidance on day-to-day homeowner and condominium association issues.

This hotline allows eligible policyholders¹ to receive general guidance from Cole, Scott & Kissane. This guidance is included with the policy. The toll-free hotline is available from anywhere in the United States. Callers often will receive a response the same day, but almost always within 24 hours of placing a call. While there may be slight delays due to a particular attorney's trial or travel schedule or other commitments, CSK's policy is to return calls on the day they are received or within one (1) business day. Most hotline calls last about 10-15 minutes. If a call requires more time, additional time will be allotted. While you can call as often as you wish, the hotline is not a substitute for a relationship with counsel. Please remember to have your policy number available when you call.

The hotline is for receiving a general overview about legal issues. It may not be used to report or file a notice of claim. In order to report a claim, it is your responsibility to notify your insurance agent or broker and Great American Insurance Company in accordance with the terms of the insurance policy. If you have any questions about how to report a claim, contact your insurance agent or broker. Cole, Scott & Kissane, P.A., cannot answer any questions relating to whether an event is or is not covered under any policy or to what extent.

This program was developed in conjunction with Cole, Scott & Kissane, a law firm representing homeowner and condominium associations in Florida. With more than 320 attorneys in 11 offices throughout Florida, the firm has a recognized expertise in homeowner and condominium association related issues. Cole, Scott & Kissane is comprised of attorneys licensed to practice law in the State of Florida.²

The firm's attorneys are available to assist policyholders in managing and minimizing homeowner and condominium association management related claims.

1 Eligible D&O policyholders include current board members of an insured association.

2 Please note that Cole, Scott & Kissane and its lawyers are licensed to practice in the state of Florida and cannot provide legal advice as it relates to questions or claims outside of the State of Florida.

Coverage description is summarized. Refer to actual policy for a full description of applicable terms, conditions, limits and exclusions. The general guidelines provided by Cole, Scott & Kissane are not a substitute for complete legal advice and are provided to assist policyholders in the management of potential losses. In making this service available, Great American does not warrant that all losses can be controlled. The liability of Great American and its affiliated insurers is limited to the terms, limits and conditions of the insurance policies underwritten by any of them. © 2016 Great American Insurance Company, 301 E. Fourth St., Cincinnati, OH 45202. 4177-ELD (3/16)



**Access the
Toll-Free Hotline:**

844-280-2480

*Please have your policy number
available when you call.*

csklegal.com



DISTINGUISHED.
PROGRAMS



CRIME PROTECTION POLICY DECLARATIONS

Item 1.	NAMED INSURED AND ADDRESS	Item 2.	Policy Period:
	The Timbers Condominium Association Inc		12:01 A.M. Standard Time at the
	PO BOX 202		address if the Named Insured
	SUN VALLEY, ID 83353-0202		shown at left.
			From: 10/01/2023
			To: 10/01/2024

Insurance is afforded by
Great American Insurance Company
(a capital stock corporation, hereinafter called the Company)

Item 3.	INSURING AGREEMENTS, LIMITS OF INSURANCE AND DEDUCTIBLES	
Insuring Agreement	Limit of Insurance Per Occurrence	Deductible Amount Per Occurrence
1. Employee Dishonesty	\$100,000	\$1,000
2. Forgery or Alteration	\$100,000	\$1,000
3. Inside the Premises	\$100,000	\$1,000
4. Outside the Premises	\$100,000	\$1,000
5. Computer Fraud	\$100,000	\$1,000
6. Money Orders & Counterfeit Paper Currency	\$100,000	\$1,000

If added by Endorsement, Insuring Agreement(s):

8. Funds Transfer Fraud	\$100,000	\$1,000
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If "Not Covered" is inserted above opposite any specified Insuring Agreement, or if no amount is inserted, such Insuring Agreement and any other reference thereto in this Policy shall be deemed to be deleted.

Item 4. **FORMS AND ENDORSEMENTS** applicable to all Coverage Parts are made part of this policy at time of issue are listed on the attached Forms Schedule IL 88 01 (11/85)

Item 5. **CANCELLATION OF PRIOR INSURANCE**

By acceptance of this Policy you give us notice canceling prior policy Nos.

BUSINESSPRO FORMS AND ENDORSEMENTS SCHEDULE

It is hereby understood and agreed the following forms and endorsements are attached to and are a part of this policy:

Form and Edition	ST	Date Added*	Form Description
SP 00 01 (04/12)			CrimeCoverageDetails
IL 88 01 (11/85)			PolicyDeclarations
IL 88 02 (11/85)			FormsandEndorsementSchedule
SP 00 01 (04/12)			PremiumEndorsement
SE 00 41 (04/12)			PolicyForm
SE 00 11 (03/00)			IncludeCoverageForFundsTransferFraud
			IncludeSpecifiedNonCompensatedOfficersAsEmplo yees
SE 00 16 (03/00)			IncludeVolunteerWorkersOtherThanFundSolicitors AsEmployees
SE 00 63 (03/00)			IncludeDesignatedAgentsAsEmployeesCoveredFor EmployeeDishonestyOnlyEndorsement
SE 01 61 (07/13)			ConfidentialAndDataBreach
SA 71 50 (06/14)			MediumsOfExchange
IL 72 68 (09/09)			InWitnessClause
IL 73 24 (08/12)			EconomicAndTradeSanctions
SDM 683 (08/14)			ImportantNoticeFidelityEd0814

*If not at inception

BUSINESSPRO (Reg. U.S. Pat. Off.)

Administrative Offices
80 Walnut Steet, Cincinnati, Ohio 45202

BUSINESSPRO GENERAL ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY, PLEASE READ IT CAREFULLY

PREMIUM ENDORSEMENT

This Endorsement modifies Crime Protection Policy No. SSA-392-56-74-04827-07 and is added to the Schedule of Forms IL 88 01 (11/85)

It is agreed that:

1. The basic premium charged for the attached policy for the period:

From: 10-01-2023

To: 10-01-2024

Is

Premium \$528.00

Taxes/Fees: \$0.00

CRIME PROTECTION POLICY

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CRIME PROTECTION POLICY

Throughout this Policy the words "you" and "your" refer to the Insured(s) shown in the Declarations. The words "we," "us" and "our" refer to the Company providing this insurance. Read the entire Policy carefully to determine rights, duties and what is or is not covered. Words and phrases defined in the Policy are in **bold** type.

A. CONSIDERATION CLAUSE

In return for the payment of the premium, and subject to the Declarations, Insuring Agreements, Definitions, Exclusions, Conditions and other terms of this Policy, we will pay for loss covered by an Insuring Agreement of this Policy that you sustain resulting directly from acts committed or events occurring at any time and discovered by you during the policy period shown in the Declarations or during the period of time provided in the Extended Period to Discover Loss, Condition **E.9**.

B. INSURING AGREEMENTS

1. Employee Dishonesty

We will pay for loss resulting directly from dishonest acts committed by an **employee**, whether identified or not, acting alone or in collusion with other persons, with the manifest intent to:

- a. cause you to sustain loss; and
- b. obtain an improper financial benefit for:
 - (1) the **employee**; or
 - (2) any person or organization intended by the **employee** to receive that benefit.

As used in this Insuring Agreement, an improper financial benefit does not include any employee benefits received in the course of employment, including: salaries, commissions, fees, bonuses, promotions, awards, profit sharing or pensions.

2. Forgery or Alteration

- a. We will pay for loss resulting directly from **forgery** or alteration of checks, drafts, promissory notes, or similar written promises, orders, or directions to pay a sum certain in **money** that are:
 - (1) made or drawn by or drawn upon you;
 - (2) made or drawn by one acting as your agent;or that purport to have been so made or drawn.
- b. If you are sued for refusing to pay any instrument covered in paragraph **2.a.** on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

3. Inside the Premises

- a. We will pay for loss of **cash** and **securities** inside the **premises** or **banking premises** resulting directly from **theft**, disappearance or destruction. Provided, however, in the case of **theft**, the **theft** was committed by a person physically present in the **premises** or **banking premises** at the time of loss of such **cash** or **securities**.
- b. We will pay for loss of, and loss from damage to, **other property**:
 - (1) inside the **premises** resulting directly from an actual or attempted **robbery** of a **custodian**; or
 - (2) inside the **premises** in a safe or vault, resulting directly from an actual or attempted **safe burglary**.
- c. We will pay:
 - (1) for loss from damage to the **premises** or its exterior; or
 - (2) for loss of, and loss from damage to, a locked safe, vault, cash register, cash box or cash drawer located in the **premises**;resulting directly from an actual or attempted **theft**, **robbery** or **safe burglary**, if you are the owner of the **premises** or are liable for damage to it.

4. Outside the Premises

We will pay for loss of, and loss from damage to, **cash**, **securities** and **other property** outside the **premises** while in the care and custody of a **messenger** or armored motor vehicle company:

- a. for **cash** and **securities** resulting from **theft**, disappearance or destruction; and
- b. for **other property** resulting from actual or attempted **robbery**.

5. Computer Fraud

We will pay for loss resulting directly from the use of any computer to impersonate you, or your authorized officer or **employee**, to gain direct access to your computer system, or to the computer system of your financial institution, and thereby fraudulently cause the transfer of **money**, **securities** or **other property** from your **premises** or **banking premises** to a person, entity, place or account outside of your control.

6. Money Orders and Counterfeit Paper Currency

We will pay for loss resulting directly from your having accepted in good faith and in the regular course of business, in exchange for merchandise, **money** or services:

- a. money orders issued by any post office, express company or bank in the United States or Canada that are not paid upon presentation; or
- b. **counterfeit** United States or Canadian paper currency.

C. DEFINITIONS

1. **Banking premises** means the interior of that portion of any building occupied by a financial institution with which you have an account or which has custody of your **money** or **securities**.
2. **Cash** means United States or Canadian bills and coins in current use and having a face value that are accepted by the United States or by the government of Canada as legal tender for the payment of debts.
3. **Counterfeit** means an imitation of an actual valid original which is intended to deceive and to be taken as the original.
4. **Custodian** means you, any of your partners or any **employee** while having care and custody of property inside the **premises**, excluding any person while acting as a **watchperson** or janitor.
5. **Employee** means:
 - a. Any natural person:
 - (1) while in your service or for 30 days after termination of service; and
 - (2) whom you compensate directly by salary, wages or commissions; and
 - (3) whom you have the right to direct and control while performing services for you.
 - b. Any natural person who is furnished temporarily to you to:
 - (1) substitute for a permanent **employee** as defined in (a) above who is on leave; or
 - (2) meet seasonal or short-term workload conditions;while that person is subject to your direction and control and performing services for you excluding, however, any such person while having care and custody of property outside the **premises**.
 - c. Any natural person who is:
 - (1) a trustee, officer, employee, administrator or manager, except an administrator or manager who is an independent contractor, of any **employee benefit plan(s)** insured under this insurance; and
 - (2) your director or trustee while that person is handling **funds** or **other property** of any **employee benefit plan(s)** insured under this insurance.
 - d. **Employee** does not mean any:
 - (1) agent, broker, person leased to you by a labor leasing firm (except when furnished on a temporary basis under the circumstances set forth in Definition 5.b.), factor, commission merchant, consignee, independent contractor or representative of the same general character; or
 - (2) director or trustee except while performing acts within the scope of the usual duties of an employee.

6. **Employee benefit plan(s)** means any welfare or pension benefit plan listed in the Declarations that is subject to the Employee Retirement Income Security Act of 1974 (ERISA).
7. **Forgery** means the signing of the name of another person or organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.
8. **Messenger** means you, any of your partners or **employees** while having care and custody of property outside the **premises**.
9. **Money** means:
 - a. **Cash**;
 - b. Demand and savings deposits at financial institutions; and
 - c. travelers checks, register checks and money orders held for sale to the public.
10. **Occurrence** means:
 - a. As respects Insuring Agreement 1., all loss or losses caused by, or involving, any one **employee**, acting alone or in collusion with others.
 - b. As respects Insuring Agreement 2., all loss or losses caused by any person or in which that person is involved, whether the loss involves one or more instruments.
 - c. As respects all other Insuring Agreements, all loss or losses caused by:
 - (1) any number of acts, involving one person whether acting alone or in collusion with others;
 - (2) any number of acts involving a group of persons acting together; or
 - (3) an act or event, or any number of related acts or events, not involving any identifiable person.
11. **Other property** means any tangible property other than **money** and **securities** that has intrinsic value but does not include any property excluded under this insurance.
12. **Payment order** means an instruction of a sender to a receiving bank, transmitted orally, electronically, or in writing, to pay, or to cause another bank to pay, a fixed or determinable amount of money to another person.
13. **Premises** means the interior of that portion of any building you occupy in conducting your business.
14. **Robbery** means the taking of property from the care and custody of a person by one who has:
 - a. caused or threatened to cause that person bodily harm; or
 - b. in the presence of that person, caused or threaten to cause bodily harm to someone else.

15. **Safe burglary** means the taking of:

- a. property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
- b. a safe or vault on the **premises** by a person without your permission.

16. **Securities** mean negotiable and nonnegotiable instruments or contracts representing either **money** or property and includes:

- a. tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
- b. evidences of debt issued in connection with credit or charge cards, which cards are not issued by you;

but does not include **money**.

17. **Security procedure** means a procedure established by agreement of the Insured and its customer or financial institution for the purpose of (i) verifying that a **payment order** is that of the Insured, or (ii) detecting error in the transmission or the content of the **payment order** or communication. A **security procedure** may require the use of algorithms or other codes, identifying words or numbers, encryption, callback procedures, or similar security devices.

18. **Theft** means any act of stealing.

19. **Watchperson** means any person you retain specifically to have care and custody of property on the **premises** and who has no other duties.

D. **EXCLUSIONS Applicable to All Insuring Agreements, Except as Indicated**

We will not pay for loss as specified below:

1. **Acts Committed by You or Your Partners**

Loss resulting from any dishonest act committed by you or any of your partners whether acting alone or in collusion with other persons.

2. **Acts of Employees, Directors, Trustees or Representatives**

We will not pay for loss resulting from any dishonest act committed by any of your **employees**, directors, trustees or authorized representatives:

- a. acting alone or in collusion with other persons; or
- b. while performing services for you or otherwise;

except when covered under Insuring Agreement 1.

3. **Fire**

Loss from damage to the **premises** resulting from fire, however caused.

4. Governmental Action

Loss resulting from seizure or destruction of property by order of governmental authority.

5. Indirect Loss

Loss that is an indirect result of any act or **occurrence** covered by this Policy including, but not limited to, loss resulting from:

- a. your inability to realize income that you would have realized had there been no loss;
- b. payment of damages of any type for which you are legally liable unless you establish that the act or acts that gave rise to the damages involved conduct which caused a covered loss of **money, securities or other property** which was in your custody and control and for which you were responsible prior to the loss; or
- c. payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this insurance.

6. Legal Expenses

Expenses related to any legal action, except when covered under Insuring Agreement **2**.

7. Nuclear Chemical or Biological

Loss resulting from nuclear reaction, nuclear radiation or radioactive, chemical or biological contamination, or any related act or incident.

8. War and Similar Actions

Loss resulting from war, whether or not declared, warlike action, insurrection, rebellion or revolution, or any related act or incident.

9. Confidential Information

Loss resulting from the theft, disappearance, destruction or disclosure of confidential information including, but not limited to, trade secrets, personal information, customer lists and intellectual property. For purposes of Insuring Agreement **5**, confidential information cannot itself be the **other property** transferred, but a loss otherwise covered under Insuring Agreement **5** shall not be excluded by the fact that confidential information was used to gain access to your computer system or to the computer system of your financial institution, in order to cause the fraudulent transfer.

10. Data Breach Costs

Expenses related to your obligations to comply with federal and state privacy laws and Payment Card Industry Data Security Standards (if applicable) arising from a data security breach, including, but not limited to, expenses related to notifying affected individuals when the affected individual's personally identifiable financial or medical information was stolen, accessed, downloaded or misappropriated while in your care, custody or control, forensic audit expenses and fines and penalties.

Applicable to Specific Insuring Agreements

We will not pay for loss as specified below:

1. Under Insuring Agreement 1

Employee Canceled Under Prior Insurance

Loss caused by any **employee** of yours, or predecessor in interest of yours, for whom similar prior insurance has been canceled and not reinstated since the last such cancellation.

2. Under Insuring Agreements 1 and 5

Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- a. an inventory computation; or
- b. a profit and loss computation.

3. Under Insuring Agreements 3 and 4

a. Accounting or Arithmetical Errors or Omissions

Loss resulting from accounting or arithmetical errors or omissions.

b. Money Operated Devices

Loss of property contained in any **money** operated device unless the amount of **money** deposited in it is recorded by a continuous recording instrument in the device.

c. Transfer or Surrender of Property

- (1) Loss of property after it has been transferred or surrendered to a person or place outside **the premises** or **banking premises**:

- (i) on the basis of unauthorized instructions; or

- (ii) as a result of a threat to do:

- (a) bodily harm to any person; or

- (b) damage to any property.

- (2) But, this exclusion does not apply under Insuring Agreement 4. to loss of **money**, **securities** and **other property** while outside the **premises** or **banking premises** in the care and custody of a **messenger** if you:

- (i) had no knowledge of any threat at the time the conveyance began; or

- (ii) had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.

d. Vandalism

Loss from damage to any safe, vault or **other property**, or to the **premises** or its exterior, by vandalism or malicious mischief.

4. Under Insuring Agreement 4

Motor Vehicles or Equipment and Accessories

Loss of motor vehicles, trailers or semi-trailers or equipment and accessories attached to them.

5. Under Insuring Agreements 3 and 4

a. Exchanges or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

b. Voluntary Parting of Title to or Possession of Property

Loss resulting from your, or anyone acting on your express or implied authority, being induced by any dishonest act to part voluntarily with title to or possession of any property.

6. Under Insuring Agreement 5

a. Failure to Follow Security Procedures

- (1) loss resulting from your failure to follow **security procedures** agreed to in writing with your customer or your financial institution;
- (2) loss that would have been avoided if you had accepted and followed commercially reasonable **security procedures** that your financial institution made available for your account or accounts involved in the loss; or
- (3) loss resulting from your failure to comply with **security procedures** that you represented to us you would follow.

b. Debit and Credit Cards

Loss resulting from the use or purported use of credit, debit, charge, access, convenience, or other cards.

E. CONDITIONS

Applicable to All Insuring Agreements

1. 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 canceled, 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.

2. Changes

This Policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized on behalf of all insureds to agree with us on changes in the terms of this Policy. If the terms are changed, the changes will be shown in an endorsement issued by us and made a part of this Policy.

3. Concealment, Misrepresentation or Fraud

This Policy is void in any case of fraud by you as it relates to this Policy at any time. It is also void if any insured, at any time, intentionally conceals or misrepresents a material fact concerning:

- a. this insurance;
- b. the covered property;
- c. your interest in the covered property; or
- d. a claim under this insurance.

4. Consolidation and Merger

If through consolidation or merger with, or purchase or acquisition of assets or liabilities of, some other entity any additional persons become **employees** or you acquire the use and control of any additional **premises**:

- a. you must give us written notice and obtain our written consent to extend this Policy to such additional **employees** or **premises**. We may condition our consent upon payment of an additional premium; but
- b. for the first 60 days after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities, any insurance afforded for **employees** or **premises** also applies to these additional **employees** or **premises** for acts committed or events occurring within said 60 day period.

5. Deductible

- a. We will not pay for loss in any one **occurrence** unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We then will pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance. In the event more than one Deductible Amount could apply to the loss, only the highest Deductible Amount will be applied.
- b. For losses covered under Insuring Agreement 1. you must:

(1) give us notice as soon as possible even though the loss falls entirely within the Deductible Amount; and

(2) upon our request, give us a statement describing the loss.

c. The deductible does not apply to loss sustained by any **employee benefit plan(s)**.

6. Discovery of Loss

Discovery of loss occurs when you first become aware of facts which would cause a reasonable person to assume that a loss covered by this Policy has been or will be incurred, even though the exact amount or details of the loss may not then be known.

Discovery also occurs when you receive notice of an actual or potential claim against you alleging facts that if true would constitute a covered loss under this insurance.

7. Duties in the Event of Loss

After you discover a loss or a situation that may result in a loss you must:

a. notify us as soon as possible;

b. submit to examination under oath at our request and give us a signed statement of your answers;

c. give us a detailed, sworn proof of loss within 120 days; and

d. cooperate with us in the investigation and settlement of any claim.

8. Employee Benefit Plan(s)

a. If any **employee benefit plan(s)** is insured jointly with any other entity under this insurance, you or the plan administrator must select a Limit of Insurance for Insuring Agreement 1. that is sufficient to provide a Limit of Insurance for each plan that is at least equal to that required if each plan were separately insured.

b. If the first Named Insured is an entity other than a plan, any payment we make to that Insured for loss sustained by any plan will be held by that Insured for the use and benefit of the plan(s) sustaining the loss.

c. If two or more plans are insured under this insurance, any payment we make for loss:

(1) sustained by two or more plans; or

(2) of commingled **funds** or **other property** of two or more plans;

that arises out of one **occurrence**, is to be shared by each plan sustaining loss in the proportion that the Limit of Insurance required for each such plan bears to the total of those limits.

9. Extended Period to Discover Loss

a. We will pay for loss that you sustained prior to the effective date of termination or cancellation of this insurance, which is discovered by you

- (1) within 60 days following the date of termination or cancellation; and
 - (2) as respects any **employee benefit plan(s)**, within one year following the date of termination or cancellation.
- b. However, this extended period to discover loss terminates immediately upon the effective date of any other insurance obtained by you replacing in whole or in part the insurance afforded by this Policy whether or not such insurance provides coverage for loss sustained prior to its effective date.

10. Joint Insured

- a. The first Named Insured shown in the Declarations is responsible for the payment of all premiums and will be the payee for any return premiums we pay.
- b. If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes related to this insurance. If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.
- c. If any Insured or partner or officer of that Insured has knowledge of any information relevant to this insurance, that knowledge is considered knowledge of every Insured.
- d. An **employee** of any Insured is considered to be an **employee** of every Insured.
- e. If this Policy or any of its coverage is canceled or terminated as to any Insured, Condition **E.9. Extended Period to Discover Loss** applies separately to that Insured.
- f. We will not pay more for loss sustained by more than one Insured than the amount we would pay if all the loss had been sustained by one Insured.

11. Legal Action Against Us

You may not bring any legal action against us involving loss:

- a. unless you have complied with all the terms of this Policy; and
- b. until 90 days after you have filed proof of loss with us; and
- c. unless brought within 2 years from the date you discover the loss.

12. Liberalization

If we adopt any revision that would broaden the coverage under this Policy without additional premium within 45 days prior to or during the policy period, the broadened coverage will immediately apply to this insurance.

13. Limit of Insurance

The most we will pay for loss in any one **occurrence** is the applicable Limit of Insurance shown in the Declarations.

14. Loss Covered Under More Than One Coverage

If two or more coverages of this Policy apply to the same loss, we will pay the lesser of:

- a. the actual amount of loss; or

- b. the highest single Limit of Insurance applicable to those coverages.

15. Non-Cumulation of Limit of Insurance

Regardless of the number of years this Policy remains in force or the number of premiums paid, no Limit of Insurance cumulates from year to year or policy period to policy period.

16. Other Insurance

- a. This Policy does not apply to loss recoverable or recovered under other insurance or indemnity. However, if the limit of the other insurance or indemnity is insufficient to cover the entire amount of the loss, this Policy will apply to that part of the loss, other than that falling within any Deductible Amount, not recoverable or recovered under the other insurance or indemnity. However, this Policy will not apply to the amount of loss that is more than the applicable Limit of Insurance shown in the Declarations.
- b. Under Insuring Agreement 4., we will pay only for the amount of loss that you cannot recover:
 - (1) under your contract with the armored motor vehicle company; and
 - (2) from any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.

17. Ownership of Property, Interests Covered

The property covered under this Policy is limited to property:

- a. that you own or hold; or
- b. that is owned and held by someone else under circumstances that made you responsible for the property prior to, and independent of, the loss.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or organization.

18. Records

You must keep records of all covered property so we can verify the amount of any loss.

19. Recoveries

- a. Recoveries, whether effected by you or us, shall be applied, net of the expense of such recovery, in the following manner and order:
 - (1) to the satisfaction of your loss which would otherwise have been paid under this Policy but for the fact that it is in excess of the Limit of Insurance and the Deductible Amount, if any;
 - (2) then to us, until we are reimbursed for the settlement made;
 - (3) then to you, until you are reimbursed for that part of the loss equal to the Deductible Amount, if any;
 - (4) then to you for any loss not covered by this Policy.

- b. Recoveries do not include any recovery from insurance, suretyship, reinsurance, security or indemnity taken for our benefit.
- c. If original securities are recovered after duplicates of such securities have been issued, the original securities shall be surrendered to us.

20. Territory

This Policy covers only acts committed or events occurring within the United States of America, U.S. Virgin Islands, Puerto Rico or Canada. In addition, under Insuring Agreement 1., we will pay for loss caused by any **employee** while temporarily outside of said territories for a period of not more than 90 days.

21. Transfer of Your Rights and Duties Under This Policy

Your rights and duties under this Policy may not be transferred without our written consent except in the case of death of an individual Named Insured. If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

22. Transfer of Your Rights of Recovery Against Others to Us

You must transfer to us all your rights of recovery against any person or organization for any loss you sustained and for which we have paid or settled. You also must do everything necessary to secure those rights and do nothing after loss to impair our actual or potential rights of recovery.

23. Valuation - Settlement

- a. Subject to the applicable Limit of Insurance provision we will pay for:
 - (1) Loss of **money** but only up to and including its face value. We may, at our option, pay for loss of **money** issued by any country other than the United States of America:
 - (i) at face value in the **money** issued by that country; or
 - (ii) in the United States of America dollar equivalent determined by the rate of exchange on the day the loss was discovered.
 - (2) Loss of **securities** but only up to and including their value at the close of business on the day the loss was discovered. We may, at our option:
 - (i) pay the value of such **securities**, or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those **securities**; or
 - (ii) pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the **securities**. However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
 - (a) value of the **securities** at the close of business on the day the loss was discovered; or

(b) Limit of Insurance.

(3) Loss of, or loss from damage to, **other property** or loss from damage to the **premises** or its exterior for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:

(i) the Limit of Insurance applicable to the lost or damaged property;

(ii) the cost to replace the lost or damaged property with property;

(a) of comparable material and quality; and

(b) used for the same purpose; or

(iii) the amount you actually spend that is necessary to repair or replace the lost or damaged property.

(4) We will not pay on a replacement cost basis for any loss or damage:

(i) until the lost or damaged property actually is repaired or replaced; and

(ii) unless the repairs or replacement are made as soon as reasonably possible after the loss or damage.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.

b. We may, at our option, pay for loss of, or loss from damage to, property other than **money**:

(1) in the **money** of the country in which the loss occurred; or

(2) in the United States of America dollar equivalent of the **money** of the country in which the loss occurred determined by the rate of exchange on the day the loss was discovered.

c. Any property that we pay for or replace becomes our property.

Applicable to Specific Insuring Agreements

1. Insuring Agreement 1

Cancellation as to Any Employee

Coverage under this Policy is canceled as to any **employee**:

a. Immediately upon discovery by:

(1) you; or

(2) any of your partners, officers or directors not in collusion with the employee; or

- (3) as to **Employee benefit plan(s)**, any trustee, fiduciary or plan administrator not in collusion with the **employee**;

of any dishonest act committed by that **employee** whether before or after becoming employed by you. Whether such discovery occurs prior to or after commencement of this Policy, there is no coverage under Insuring Agreement 1. for loss or losses resulting from acts committed by that **employee** after the date of such discovery.

- b. On the date specified in a notice mailed to you. That date will be at least 30 days after the date of mailing. The mailing of notice to you at the last mailing address known to us will be sufficient proof of notice. Delivery of notice is the same as mailing.

2. Insuring Agreement 2

a. Deductible

The deductible does not apply to legal expenses paid under Insuring Agreement 2.

b. Facsimile Signatures

We will treat a reproduction of a handwritten signature the same as handwritten signature. An electronic or digital signature is not treated as a reproduction of a handwritten signature.

c. Proof of Loss

You must include with your proof of loss any instrument involved in that loss, or, if that is not possible, an affidavit setting forth the amount and an explanation of the absence of the instrument.

d. Territory

We will cover loss you sustain anywhere in the world. The Territory Condition 20 does not apply to Insuring Agreement 2.

3. Insuring Agreements 3 and 4

a. Special Limit of Insurance for Specified Property

We only will pay up to \$5,000 for any one **occurrence** of loss of, and loss from damage to:

- (1) precious metals, precious or semi-precious stones, pearls, furs, or completed or partially completed articles made of or containing such materials that constitute the principal value of such articles; or
- (2) manuscripts, drawings, or records of any kind or the cost of reconstructing them or reproducing any information contained in them.

b. Duties in the Event of Loss

If you have reason to believe that any loss of, or loss from damage to, **money, securities or other property** involves a violation of law, you must notify the police.

4. Insuring Agreement 5

a. Special Limit of Insurance for Specified Property

We only will pay up to \$5,000 for any one **occurrence** of loss of, and loss from damage to, manuscripts, drawings, or records of any kind or the cost of reconstructing them or reproducing any information contained in them.

b. Duties in the Event of Loss

If you have reason to believe that any loss of, or loss from damage to, **money, securities** or **other property** involves a violation of law, you must notify the police.

c. Territory

We will cover loss you sustain anywhere in the world. The Territory Condition 20 does not apply to Insuring Agreement 5.

5. Insuring Agreement 6

a. Duties in the Event of Loss

You must notify the police if you have reason to believe you have accepted a **counterfeit** money order or **counterfeit** paper currency.

IN WITNESS WHEREOF, we have caused this Policy to be executed on the Declarations Page.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE COVERAGE FOR FUNDS TRANSFER FRAUD

A. Coverage

We will pay for loss of **funds** resulting directly from a **fraudulent instruction** directing financial institution to transfer, pay or deliver **funds** from your **transfer account**.

B. Limit of Insurance and Deductible

The Limit of Insurance and Deductible Amount are shown in the Declarations.

C. Definitions

As used in this Insuring Agreement:

a. Fraudulent instruction means:

- (1) An electronic, telegraphic, cable, teletype, telefacsimilie or telephone instruction which purports to have been transmitted by you, but which was in fact fraudulently transmitted by someone else without your knowledge or consent;
- (2) A written instruction (other than those described in Insuring Agreement 2.) issued by you, which was forged or altered by someone other than you without your knowledge or consent, or which purports to have been issued

by you, but was in fact fraudulently issued without your knowledge or consent; or

- (3) An electronic, telegraphic, cable, teletype, telefacsimilie, telephone or written instruction initially received by you which purports to have been transmitted by an Employee but which was in fact fraudulently transmitted by someone else without your or the Employee's knowledge or consent.

b. Transfer account means:

An account maintained by you at a financial institution from which you can initiate the transfer, payment or delivery of **funds**:

- (1) By means of electronic, telegraphic, cable, teletype, telefacsimilie or telephone instructions communicated directly or through an electronic funds transfer system; or
- (2) By means of written instructions (other than those described in Insuring Agreement 2.) establishing the conditions under which such transfers are to be initiated by such financial institution through an electronic funds transfer system.

c. Funds means money and securities.

THIS ENDORSEMENT CHANGES THE POLICY, PLEASE READ IT CAREFULLY

INCLUDE SPECIFIED NON-COMPENSATED OFFICERS AS EMPLOYEES

This Endorsement modifies Crime Protection Policy No. SSA-392-56-74-04827-07

1. **Employee** also includes your following non-compensated officers:

ALL NON-COMPENSATED OFFICERS AND MEMBERS OF THE BOARD OF DIRECTORS

THIS ENDORSEMENT CHANGES THE POLICY, PLEASE READ IT CAREFULLY

**INCLUDE VOLUNTEER WORKERS OTHER THAN
FUND SOLICITORS AS EMPLOYEES**

This Endorsement modifies Crime Protection Policy No. SSA-392-56-74-04827-07

Employee also includes any non-compensated natural person, other than one who is a fund solicitor, while performing services for you that are usually the duties of an **employee**.

THIS ENDORSEMENT CHANGES THE POLICY, PLEASE READ IT CAREFULLY

**INCLUDE DESIGNATED AGENTS AS EMPLOYEES
COVERED FOR EMPLOYEE DISHONESTY ONLY**

This Endorsement modifies Crime Protection Policy No. SSA-392-56-74-04827-07

1. For Purposes of Insuring Agreement **1.** only, **Employee** also includes each natural person, partnership, or corporation you appoint in writing to act as your agent in the capacity enumerated below while acting on your behalf or while in possession of property which you own or for which your are legally liable.

Each such agent and the partners, officers and employees of that agent are considered to be collectively, one **employee** for the purposes of this insurance. However, Condition **1. Cancellation** of the Conditions Applicable to Insuring Agreement **1.** applies individually to each of them.

2. The most we will pay under this policy for loss caused by an agent included as an employee by this Endorsement is the Limit of Insurance shown below. That Limit of Insurance is part of, not in addition to, the Limit of Insurance shown in the Declartions as applicable to Insuring Agreement **1.**
3. The capacity of the agent and corresponding Limit of Insurance for this Endorsement are:

Capacity of Agent

Property Manager

Limit of Insurance

Same as Policy Limit of Insurance
Per Occurrence and Deductible
Amount Per Occurrence
For Insuring Agreement **1.**



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMEND CONFIDENTIAL INFORMATION AND DATA BREACH COSTS EXCLUSIONS

This endorsement modifies Crime Protection Policy No. - .

1. The **Confidential Information** exclusion of the Exclusions Applicable to All Insuring Agreements is deleted and replaced by the following:

Confidential Information

Loss resulting from the theft, disappearance, destruction or disclosure of confidential information including, but not limited to, trade secrets, intellectual property, personal customer information, customer lists, and a customer's personally identifiable financial or medical information, whether such confidential information is owned by you or held by you in any capacity including concurrently with another person. For purposes of Insuring Agreement 5, confidential information cannot itself be the **other property** transferred, but a loss otherwise covered under Insuring Agreement 5 shall not be excluded by the fact that confidential information was used to gain access to your computer system, or to the computer system of your financial institution, in order to cause the fraudulent transfer.

2. The **Data Breach Costs** exclusion of the Exclusions Applicable to All Insuring Agreements is deleted and replaced by the following:

Data Breach Costs

Expenses related to your obligations arising from a data security breach, including, but not limited to, forensic audit expenses, fines, penalties, expenses to comply with federal and state laws and Payment Card Industry Data Security Standards (if applicable) and expenses related to notifying affected individuals when the affected individuals' personally identifiable financial or medical information was stolen, accessed, downloaded or misappropriated while in the insured's care, custody or control.



Administrative Offices
301 E 4th Street
Cincinnati OH 45202-4201
513 369 5000 ph

SA 71 50 (Ed. 06 14)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ENDORSEMENT NO.

VIRTUAL OR ON-LINE PEER TO PEER MEDIUMS OF EXCHANGE EXCLUSION

This Endorsement applies to Crime Protection Policy No. -

The following is added to **D. EXCLUSIONS**:

Applicable to all Insuring Agreements, Except as Indicated

We will not pay for loss as specified below:

Loss of virtual or on-line peer to peer mediums of exchange.

Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, limitations or provisions of the attached Policy other than as above stated.



Administrative Offices
301 E 4th Street
Cincinnati OH 45202-4201
513 369 5000 ph

IL 72 68
(Ed. 09 09)

In Witness Clause

In Witness Whereof, we have caused this Policy to be executed and attested, and, if required by state law, this Policy shall not be valid unless countersigned by our authorized representative.

A handwritten signature in black ink, appearing to read "D. L. C.", followed by a horizontal line.

President

A handwritten signature in black ink, appearing to read "Eve Cutler Rosen".

Secretary



Administrative Offices
301 E 4th Street
Cincinnati, OH 45202-4201
513 369 5000 ph

IL 73 24 (Ed. 08 12)

THIS ENDORSEMENT CHANGES YOUR POLICY. PLEASE READ IT CAREFULLY.

ECONOMIC AND TRADE SANCTIONS CLAUSE

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance.

IL 73 24 (Ed. 08/12)



Fidelity & Crime Division

Should this account have a potential claim situation, please contact:

Fidelity / Crime Claims Department
Great American Insurance Group
Five Waterside Crossing
Windsor, CT 06095

(860) 298-7330
(860) 688-8188 fax

CrimeClaims@gaig.com



Administrative Offices
301 E 4th Street
Cincinnati, OH 45202-4201
513 369 5000 ph

IMPORTANT NOTICE IDAHO

TO OBTAIN INFORMATION OR TO MAKE A COMPLAINT

This notice is to advise you that should any complaints arise regarding this insurance, you may contact Great American Insurance Companies at the following address:

Great American Insurance Group
Administrative Offices
301 East 4th Street
Cincinnati, OH 45202

Or you may call the toll-free telephone number for information or to make a complaint at:

1-800-221-7274

You may write the Idaho Department of Insurance:

Idaho Department of Insurance
Consumer Affairs
700 W State Street, 3rd Floor
P.O. Box 83720
Boise, ID 83720-0043

1-800-721-3272 or www.DOI.Idaho.gov

ATTACH THIS NOTICE TO YOUR POLICY

This notice is for information only and does not become a part or condition of the attached document.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

IDAHO CHANGES - CANCELLATION AND NONRENEWAL

This Endorsement modifies Crime Protection Policy No. - .

1. Paragraphs **a.** and **b.** of Condition 1. **Cancellation** of the Conditions Applicable to All Insuring Agreements are replaced by the following:
 - a. The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to us advance notice of cancellation. Cancellation will be effective on the later of the date requested by the first Named Insured or the date we receive the request.
 - b. (1) If this Policy has been in effect for 60 days or less, we may cancel this Policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
 - (a) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
 - (b) 30 days before the effective date of cancellation if we cancel for any other reason.
 - (2) If this Policy has been in effect for more than 60 days, or is a renewal of a policy we issued, we may cancel this Policy only for one or more of the following reasons:
 - (a) nonpayment of premium;
 - (b) fraud or material misrepresentation made by you or with your knowledge in obtaining this Policy, continuing the Policy or in presenting a claim under the Policy;
 - (c) acts or omissions on your part which increase any hazard insured against;
 - (d) change in the risk which materially increases the risk of loss after the Policy has been issued or renewed including, but not limited to, an increase in exposure due to regulation, legislation or court decision;
 - (e) loss of or decrease in reinsurance which provided us with coverage for all or part of the risk insured;
 - (f) a determination by the Director of Insurance that continuation of this Policy would jeopardize our solvency or place us in violation of the insurance laws of Idaho or any other state; or
 - (g) violation or breach by the Insured of any policy terms or conditions other than nonpayment of premium.
 - (3) If cancellation is pursuant to paragraph **b.(2)**, we will mail or deliver written notice of cancellation to the first Named Insured at least:
 - (a) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
 - (b) 30 days before the effective date of cancellation if we cancel for any other reason stated in **2.(b)** through **(g)** above.

- (4) If notice pursuant to subparagraph **b.(1)(a)** or **b.(3)(a)** is sent by United States mail, the 10 day notification period shall begin to run five days following the date of postmark.

2. The following condition is added and supersedes any provision to the contrary:

Nonrenewal

- a. If we elect not to renew this Policy, we will mail or deliver to the first Named Insured a written notice of intention not to renew at least 45 days prior to the expiration or anniversary date of the Policy.
- b. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
- c. If notice is not mailed or delivered at least 45 days before the expiration or anniversary date of this Policy, this Policy will remain in effect until 45 days after notice is mailed or delivered. Earned premium for the extended period of coverage will be calculated pro rata at rates applicable to the expiring policy.
- d. We need not mail or deliver this notice if:
 - (1) we have offered to renew this Policy;
 - (2) you have obtained replacement coverage; or
 - (3) you have agreed in writing to obtain replacement coverage.
- e. If notice is mailed, proof of mailing will be sufficient proof of notice.

3. The following condition is added:

Premium or Coverage Changes at Renewal

- a. If we elect to renew this Policy, we will mail or deliver written notice of any total premium increase greater than ten (10%) which is the result of a comparable increase in premium rates, change in deductible, reduction in limits or reduction in coverage to the first Named Insured, at the last mailing address known to us.
- b. Any such notice will be mailed or delivered to the first Named Insured at least 30 days before the expiration or anniversary date of the Policy.
- c. If notice is not mailed or delivered at least 30 days before the expiration or anniversary date of the Policy, the premium, deductible, limits and coverage in effect prior to the changes will remain in effect until the earlier of the following:
 - (1) 30 days after notice is given; or
 - (2) the effective date of replacement coverage obtained by the first Named Insured.
- d. If the first Named Insured accepts the renewal, the premium increase, if any, and other changes will be effective on and after the first day of the renewal term.
- e. If the first Named Insured elects not to renew, any earned premium for the resulting extended period of coverage will be calculated pro rata at the lower of the new rates or rates applicable to the expiring policy.
- f. If notice is mailed, proof of mailing will be sufficient proof of notice.

Crime Details Page

We require that the insured meet all of the following underwriting criteria to be eligible for the program:

Item 1: Required Association Characteristics

- The entity is a non-profit community association.
- The association has been Crime claim-free for the last 5 years.
- The association does not have more than 25 employees on payroll.

Item 2: Procedures

- Dues/Fees/Mortgage payments are always received as checks, not cash.
- Vouchers/supporting records are stamped "PAID" when checks are signed. If records are kept electronically, there is a system in place to indicate that a check has been issued to prevent duplication.
- Anyone authorized to fire or hire association employees is prohibited from distributing payroll. If there is no payroll, this question does not apply.
- Volunteers (other than Directors & Officers) are prohibited from handling bank accounts or fee/mortgage payments. If there are no other volunteers, aside from Directors & Officers, this does not apply.
- The property management company is prohibited from being named the sole authorized check signer on any association bank accounts.

Item 3: Oversight/Reconciliation

- Are the associations' bank accounts and credit card statements are reconciled monthly by someone not authorized to deposit, withdraw, initiate electronic funds transfer, or use an association credit card?
- If Association utilizes Traditional Banking, countersignatures are required on all checks over \$500
- If Association utilizes Electronic Banking, they must meet the following:
 - The board approves all checks/expenditures and also verifies the completion/receipt of purchased services or goods.
 - The employee creating the check or payment request does not also sign or approve.
 - The board receives a monthly statement directly from the bank (via mail in a sealed envelope or via e-mail directly from the bank's website) and reviews it on a monthly basis.

Confirmation acknowledges that the mentioned insured meets all underwriting criteria as outlined above Yes

INSURING AGREEMENTS, LIMITS OF INSURANCE AND DEDUCTIBLES:

Insuring Agreement	Limit of Insurance Per Occurrence	Deductible Amount Per Occurrence
1. Employee Dishonesty	\$100,000	\$1,000
2. Forgery or Alteration	\$100,000	\$1,000
3. Inside the Premises	\$100,000	\$1,000
4. Outside the Premises	\$100,000	\$1,000
5. Computer Fraud	\$100,000	\$1,000
6. Money Orders & Counterfeit Paper Currency	\$100,000	\$1,000
8. Funds Transfer Fraud	\$100,000	\$1,000

IF ANY OF THE ABOVE INFORMATION IS INCORRECT, THIS POLICY IS NULL & VOID AND MUST BE RETURNED TO OUR OFFICE FOR FURTHER REVIEW AND POSSIBLE RE-ISSUANCE.



Distinguished Programs Insurance Brokerage LLC

Distinguished Express Division
CA License #0D06551

1180 Avenue of the Americas, 16th Floor, New York, NY 10036

888.355.4626 CommunityAssociation@distinguished.com www.distinguished.com

IF A LOSS IS DISCOVERED AFTER THE RECEIPT OF THIS DOCUMENT AND PRIOR TO THE EFFECTIVE DATE, WE RESERVE THE RIGHT TO ADJUST TERMS OR POSSIBLY NON-RENEW THE POLICY.

ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD AN INSURANCE COMPANY OR OTHER PERSON FILES THIS QUESTIONNAIRE CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND WHICH MAY RESULT IN CIVIL OR CRIMINAL FINES OR PENALTIES.

If you or your insured do not wish to accept this Renewal Policy, please log into the broker portal or send a formal request for cancellation to your underwriter via e-mail or fax.

(In order to flat cancel, this request must be received on or before the effective date of this renewal.)