



Policyholder Information

Named Insured & Mailing Address

THE FAIRWAY FOUR TOWNHOMES
ASSOCIATION, INC.
308 Adams Ranch Rd
Mountain Village, CO 81435-9330

Agent Mailing Address & Phone No.

(970) 728-2200
INSURANCE OF THE SAN JUANS
17 N MESA AVE
MONTROSE, CO 81401-3902

Dear Policyholder:

We know you work hard to build your business. We work together with your agent,
INSURANCE OF THE SAN JUANS (970) 728-2200
to help protect the things you care about. Thank you for selecting us.

Enclosed are your insurance documents consisting of:

- Commercial Umbrella

To find your limits of insurance and premium please refer to your Declarations
page(s). Please refer to your policy for specific coverages.

If you have any questions or changes that may affect your insurance needs, please
contact your Agent at (970) 728-2200



Reminders

- Verify that all information is correct
- If you have any changes, please contact your Agent at (970) 728-2200
- In case of a claim, call your Agent or 1-844-325-2467

THIS IS
NOT A
BILL

You Need To Know

- CONTINUED ON NEXT PAGE

To report a claim, call your Agent or 1-844-325-2467

DS 70 20 01 08

You Need To Know - continued

- **NOTICE(S) TO POLICYHOLDER(S)**

The Important Notice(s) to Policyholder(s) provide a general explanation of changes in coverage to your policy. The Important Notice(s) to Policyholder(s) is not a part of your insurance policy and it does not alter policy provisions or conditions. Only the provisions of your policy determine the scope of your insurance protection. It is important that you read your policy carefully to determine your rights, duties and what is and is not covered.

FORM NUMBER	TITLE
CNI90 11 07 18	Reporting A Commercial Claim 24 Hours A Day
CNU90 05 10 17	Important Notice to Policyholders Damage to Property Amendment
CNU90 11 07 19	Important Notice To Policyholders Reduction Of Coverage Non-Cumulation Of Liability (Same Occurrence)
NP 73 12 02 20	Terrorism Insurance Premium Notice And Opportunity To Reject
NP 74 44 09 06	U.S. Treasury Department's Office of Foreign Assets Control (OFAC) Advisory Notice to Policyholders
NP 89 69 11 10	Important Policyholder Information Concerning Billing Practices
SNI04 01 01 20	Liberty Mutual Group California Privacy Notice

- This policy will be direct billed. You may choose to combine any number of policies on one bill with your billing account. Please contact your agent for more information.

REPORTING A COMMERCIAL CLAIM 24 HOURS A DAY

Liberty Mutual Insurance claims professionals across the United States are ready to resolve your claim quickly and fairly, so you and your team can focus on your business. Our claims teams are specialized, experienced and dedicated to a high standard of service.

We're Just a Call Away - One Phone Number to Report All Commercial Insurance Claims

Reporting a new claim has never been easier. A Liberty Mutual customer service representative is available to you 24/7 at 1(844)325-2467 for reporting new property, auto, liability and workers' compensation claims. With contact centers strategically located throughout the country for continuity and accessibility, we're there when we're needed!

Additional Resource for Workers' Compensation Customers

In many states, employers are required by law to use state-specific workers compensation claims forms and posting notices. This type of information can be found in the Policyholders Toolkit section of our website along with other helpful resources such as:

- Direct links to state workers compensation websites where you can find state-specific claim forms
- Assistance finding local medical providers
- First Fill pharmacy forms - part of our managed care pharmacy program committed to helping injured workers recover and return to work

Our Policyholder Toolkit can be accessed at www.libertymutualgroup.com/toolkit.

For all claims inquiries please call us at 1(844)325-2467 .

IMPORTANT NOTICE TO POLICYHOLDERS DAMAGE TO PROPERTY AMENDMENT

This Notice explains changes in your Commercial Umbrella Liability renewal policy. It contains a brief synopsis of the change and must be reviewed in conjunction with your expiring and renewal policies to reference forms described herein.

This Notice does not form a part of your insurance contract. The Notice is designed to alert you to changes in your Commercial Umbrella Coverage Form. If there is any conflict between this Notice and the policy (including its endorsements), the provisions of the policy (including its endorsements) apply.

Carefully read your renewal and expiring policies, including the endorsements attached to your renewal and expiring policies. If you have any questions, please contact your agent.

SUMMARY OF POLICY CHANGES

*If your renewal policy contains endorsement **CU 90 52 10 17 DAMAGE TO PROPERTY AMENDMENT** and your expiring policy contained **CU 60 30 06 97 CARE CUSTODY OR CONTROL EXCLUSION - REAL OR PERSONAL PROPERTY** or no comparable endorsement the following change applies to your policy:*

REDUCTION IN COVERAGE

Property damage to property you own, rent or occupy clarifies that this exclusion includes any costs or expenses incurred by you, or any other person, organization or entity for repair, replacement, enhancement, restoration or maintenance of such property for any reason, including prevention of injury to a person or damage to another's property.

The following is now excluded for property damage to:

1. Premises you sell, give away, or abandon, if the property damage arises out of any part of those premises. This exclusion does not apply if the premises are your work and were never occupied, rented or held for rental by you.
2. That particular part of real property on which you or any contractors or subcontractors working directly or indirectly on your behalf are performing operations, if the property damage arises out of those operations. This exclusion does not apply to liability assumed under a sidetrack agreement.
3. That particular part of any property that must be restored, repaired, or replaced because your work was incorrectly performed on it. This exclusion does not apply to liability assumed under a sidetrack agreement or to property damage included in the products-completed operations hazard.

IMPORTANT NOTICE TO POLICYHOLDERS REDUCTION OF COVERAGE NON-CUMULATION OF LIABILITY (SAME OCCURRENCE)

Dear Valued Policyholder,

Thank you for selecting us as your carrier for your commercial insurance. This notice contains a brief summary of the coverage change made to your policy.

Please read your policy and review your Declarations page for complete coverage information. No coverage is provided by this notice, nor can it be construed to replace any provisions of your policy. If there are discrepancies between your policy and this notice, the policy provisions shall prevail.

These changes become effective as of the effective date of your replacement policy. Please note that this notice does not apply to you or your policy in the event you have received, or do receive, a notice of cancellation or nonrenewal.

Should you have questions after reviewing the changes outlined below, please contact your independent agent. Thank you for your business.

COVERAGE REDUCTION

CU 88 02 NON-CUMULATION OF LIABILITY (SAME OCCURRENCE)

If your renewal policy has been issued with **CU 88 02 Non- Cumulation of Liability (Same Occurrence)**, then coverage is reduced. The Limits Of Insurance section is revised so that if one occurrence causes bodily injury or property damage during the policy period and during the policy period of one or more prior, future, commercial umbrella policy(ies) issued to you by us, then this policy's Each Occurrence Limit will be reduced by the amount of each payment made by us under the other policy(ies) because of such occurrence.

01/04/2021

THE FAIRWAY FOUR TOWNHOMES
ASSOCIATION, INC.
308 Adams Ranch Rd
Mountain Village, CO 81435-9330

USO (21) 62 44 21 53
From 12/31/2020 To 12/31/2021

(970) 728-2200
INSURANCE OF THE SAN JUANS

17 N MESA AVE
MONTROSE, CO 81401-3902

TERRORISM INSURANCE PREMIUM DISCLOSURE AND OPPORTUNITY TO REJECT

This notice contains important information about the Terrorism Risk Insurance Act and its effect on your policy. Please read it carefully.

THE TERRORISM RISK INSURANCE ACT

The Terrorism Risk Insurance Act, including all amendments ("TRIA" or the "Act"), establishes a program to spread the risk of catastrophic losses from certain acts of terrorism between insurers and the federal government. If an individual insurer's losses from "certified acts of terrorism" exceed a specified deductible amount, the government will generally reimburse the insurer for a percentage of losses (the "Federal Share") paid in excess of the deductible, but only if aggregate industry losses from such acts exceed the "Program Trigger". An insurer that has met its insurer deductible is not liable for any portion of losses in excess of \$100 billion per year. Similarly, the federal government is not liable for any losses covered by the Act that exceed this amount. If aggregate insured losses exceed \$100 billion, losses up to that amount may be pro-rated, as determined by the Secretary of the Treasury.

Beginning in calendar year 2020, the Federal Share is 80% and the Program Trigger is \$200,000,000.

MANDATORY OFFER OF COVERAGE FOR "CERTIFIED ACTS OF TERRORISM" AND DISCLOSURE OF PREMIUM

TRIA requires insurers to make coverage available for any loss that occurs within the United States (or outside of the U.S. in the case of U.S. missions and certain air carriers and vessels), results from a "certified act of terrorism" AND that is otherwise covered under your policy.

A "certified act of terrorism" means:

[A]ny 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

- (i) to be an act of terrorism;
- (ii) to be a violent act or an act that is dangerous to
 - (I) human life;
 - (II) property; or
 - (III) infrastructure;
- (iii) to have resulted in damage within the United States, or outside of the United States in the case of
 - (I) an air carrier (as defined in section 40102 of title 49, United States Code) or United States flag vessel (or a vessel based principally in the United States, on which United States income tax is paid and whose insurance coverage is subject to regulation in the United States); or
 - (II) 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.

REJECTING TERRORISM INSURANCE COVERAGE - WHAT YOU MUST DO

We have included in your policy coverage for losses resulting from "certified acts of terrorism" as defined above.

THE PREMIUM CHARGE FOR THIS COVERAGE APPEARS ON THE DECLARATIONS PAGE OF THE POLICY AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT. If we are providing you with a quote, the premium charge will also appear on your quote as a separate line item charge.

IF YOU CHOOSE TO REJECT THIS COVERAGE, PLEASE CHECK THE BOX BELOW, SIGN THE ACKNOWLEDGMENT, AND RETURN THIS FORM TO YOUR AGENT: **Please ensure any rejection is received within thirty (30) days of the effective date of your policy.**

Before making a decision to reject terrorism insurance, refer to the Underlying Coverage Requirement located at the end of this Notice.

☐ I hereby reject this offer of coverage. I understand that by rejecting this offer, I will have no coverage for losses arising from "certified acts of terrorism" and my policy will be endorsed accordingly.

Policyholder/Applicant's Signature

Print Name

Date Signed

Named Insured

Policy Number

THE FAIRWAY FOUR TOWNHOMES
ASSOCIATION, INC.

USO (21) 62 44 21 53

Policy Effective/Expiration Date

From 12/31/2020 To 12/31/2021

UNDERLYING COVERAGE REQUIREMENT

This policy will apply to Terrorism Coverage only in excess of the total amounts stated as the applicable limits of the underlying policies listed in the Schedule of Underlying Insurance and the applicable limits of any other insurance providing coverage to you during the Policy Period.

If you fail to comply with this Underlying Coverage Requirement and you do not maintain your underlying limits as scheduled, we will only be liable to the same extent that we would have been had you fully complied with this requirement.

IF YOU REJECTED THIS COVERAGE, PLEASE RETURN THIS FORM TO YOUR AGENT.

The summary of the Act and the coverage under your policy contained in this notice is necessarily general in nature. Your policy contains specific terms, definitions, exclusions and conditions. In case of any conflict, your policy language will control the resolution of all coverage questions. Please read your policy carefully.

If you have any questions regarding this notice, please contact your agent.

**U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN
ASSETS CONTROL ("OFAC")
ADVISORY NOTICE TO POLICYHOLDERS**

No coverage is provided by this Policyholder Notice nor can it be construed to replace any provisions of your policy. You should read your policy and review your Declarations page for complete information on the coverages you are provided.

This Notice provides information concerning possible impact on your insurance coverage due to directives issued by OFAC. **Please read this Notice carefully.**

Please refer any questions you may have to your insurance agent.

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous:

- Foreign agents;
- Front organizations;
- Terrorists;
- Terrorist organizations; and
- Narcotics traffickers;

as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's web site - <http://www.treas.gov/ofac>.

In accordance with OFAC regulations, if it is determined that you or any other insured, or any person or entity claiming the benefits of this insurance has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, this insurance will be considered a blocked or frozen contract and all provisions of this insurance are immediately subject to OFAC. When an insurance policy is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments also apply.

IMPORTANT POLICYHOLDER INFORMATION CONCERNING BILLING PRACTICES

Dear Valued Policyholder: This insert provides you with important information about our policy billing practices that may affect you. Please review it carefully and contact your agent if you have any questions.

Premium Notice: We will mail you a policy Premium Notice separately. The Premium Notice will provide you with specifics regarding your agent, the account and policy billed, the billing company, payment plan, policy number, transaction dates, description of transactions, charges/credits, policy amount balance, minimum amount, and payment due date. This insert explains fees that may apply to and be shown on your Premium Notice.

Available Premium Payment Plans:

- **Annual Payment Plan:** When this plan applies, you have elected to pay the entire premium amount balance shown on your Premium Notice in full. No installment billing fee applies when the Annual Payment Plan applies.
- **Installment Payment Plan:** When this plan applies, you have elected to pay your policy premium in installments (e.g.: quarterly or monthly installments - Installment Payment Plans vary by state). As noted below, an installment fee may apply when the Installment Payment Plan applies.

The Premium Payment Plan that applies to your policy is shown on the top of your Premium Notice. Please contact your agent if you want to change your Payment Plan election.

Installment Payment Plan Fee: If you elected to pay your premiums in installments using the Installment Premium Payment Plan, an installment billing fee applies to each installment bill. The installment billing charge will not apply, however, if you pay the entire balance due when you receive the bill for the first installment. Because the amount of the installment charge varies from state to state, please consult your Premium Notice for the actual fee that applies.

Dishonored Payment Fee: Your financial institution may refuse to honor the premium payment withdrawal request you submit to us due to insufficient funds in your account or for some other reason. If that is the case, and your premium payment withdrawal request is returned to us dishonored, a payment return fee will apply. Because the amount of the return fee varies from state to state, please consult your Premium Notice for the actual fee that applies.

Late Payment Fee: If we do not receive the minimum amount due on or before the date or time the payment is due, as indicated on your Premium Notice, you will receive a policy cancellation notice effective at a future date that will also reflect a late payment fee charge. Issuance of the cancellation notice due to non-payment of a scheduled installment(s) may result in the billing and collection of all or part of any outstanding premiums due for the policy period. Late Payment Fees vary from state to state and are not applicable in some states.

Special Note: Please note that some states do not permit the charging of certain fees. Therefore, if your state does not allow the charging of an Installment Payment Plan, Dishonored Payment or Late Payment Fee, the disallowed fee will not be charged and will not be included on your Premium Notice.

EFT-Automatic Withdrawals Payment Option: When you select this option, you will not be sent Premium Notices and, in most cases, will not be charged installment fees. For more information on our EFT-Automatic Withdrawals payment option, refer to the attached policyholder plan notice and enrollment sheet.

Once again, please contact your agent if you have any questions about the above billing practice information.

Thank you for selecting us to service your insurance needs.

LIBERTY MUTUAL GROUP CALIFORNIA PRIVACY NOTICE

Commercial Lines (excluding Workers' Compensation)

(Effective January 1, 2020)

Liberty Mutual Group and its affiliates, subsidiaries, and partners (collectively "Liberty Mutual" or "we", "us" and "our") provide insurance to companies and other insurers. This Privacy Notice explains how we gather, use, and share your data. This Privacy Notice applies to you if you are a **Liberty Mutual commercial line insured or are a commercial line claimant residing in California**. It does not apply to covered employees or claimants under Workers' Compensation policies. If this notice does not apply to you, go to libertymutual.com/privacy to review the applicable Liberty Mutual privacy notice.

What Data Does Liberty Mutual Gather?

We may collect the following categories of data:

- **Identifiers**, including a real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, Social Security Number, driver's license number, or other similar identifiers;
- **Personal information described in California Civil Code 1798.80(e)**, such as your name, signature, Social Security Number, physical characteristics or description, address, telephone number, driver's license or state identification card number, insurance policy number, education, employment, employment history, bank account number, financial information, medical information, or health insurance information;
- **Protected classification characteristics**, including age, race, color, national origin, citizenship, religion or creed, marital status, medical condition, physical or mental disability, sex (including gender, gender identity, gender expression, pregnancy or childbirth and related medical conditions), sexual orientation, or veteran or military status;
- **Commercial information**, including records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories and tendencies;
- **Internet or other similar network activity**, including browsing history, search history, information on a consumer's interaction with a website, application, or advertisement;
- **Professional or employment related information**, including current or past job history or performance evaluations;
- **Inferences drawn from other personal information**, such as a profile reflecting a person's preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities, and aptitudes;
- **Risk data**, including data about your driving and/or accident history; this may include data from consumer reporting agencies, such as your motor vehicle records and loss history information, health data, or criminal convictions; and
- **Claims data**, including data about your previous and current claims, which may include data regarding your health, criminal convictions, third party reports, or other personal data.

For information about the types of personal data we have collected about California consumers in the past twelve (12) months, please go to libertymutual.com/privacy and click on the link for the California Supplemental Privacy Policy.

How We Get the Personal Data:

We gather your personal data directly from you . For example, you provide us with data when you:	We also gather your personal data from other people . For example:
● ask about, buy insurance or file a claim	● your insurance agent or broker
● pay your policy	● your employer, association or business (if you are insured through them)

● visit our websites, call us, or visit our office	● our affiliates or other insurance companies about your transactions with them
	● consumer reporting agencies, Motor Vehicle Departments, and inspection services, to gather your credit history, driving record, claims history, or value and condition of your property
	● other public directories and sources
	● third parties, including other insurers, brokers and insurance support organizations who you have communicated with about your policy or claim, anti-fraud databases, sanctions lists, court judgments and other databases, government agencies, open electoral register or in the event of a claim, third parties including other parties to the claim witnesses, expert loss adjusters and claim handlers
	● other third parties who take out a policy with us and are required to provide your data such as when you are named as a beneficiary or where a family member has taken out a policy which requires your personal data

For information about how we have collected personal data in the past twelve (12) months, please go to libertymutual.com/privacy and click on the link for the California Supplemental Privacy Policy.

How Does Liberty Mutual Use My Data?

Liberty Mutual uses your data to provide you with our products and services, and as otherwise provided in this Privacy Notice. Your data may be used to:

<u>Business Purpose</u>	<u>Data Categories</u>
Market, sell and provide insurance. This includes for example: <ul style="list-style-type: none"> ● calculating your premium; ● determining your eligibility for a quote; ● confirming your identity and service your policy; 	<ul style="list-style-type: none"> ● Identifiers ● Personal Information ● Protected Classification Characteristics ● Commercial Information ● Internet or other similar network activity ● Professional or employment related information ● Inferences drawn from other personal information ● Risk data ● Claims data
Manage your claim. This includes, for example: <ul style="list-style-type: none"> ● managing your claim, if any; ● conducting claims investigations; ● conducting medical examinations; ● conducting inspections, appraisals; ● providing roadside assistance; ● providing rental car replacement, or repairs; 	<ul style="list-style-type: none"> ● Identifiers ● Personal Information ● Protected Classification Characteristics ● Commercial Information ● Internet or other similar network activity ● Professional or employment related information ● Inferences drawn from other personal information

	<ul style="list-style-type: none"> ● Risk data ● Claims data
Day to Day Business and Insurance Operations. This includes, for example: <ul style="list-style-type: none"> ● creating, maintaining, customizing and securing accounts; ● supporting day-to-day business and insurance related functions; ● doing internal research for technology development; ● marketing and creating products and services; ● conducting audits related to a current contact with a consumer and other transactions; ● as described at or before the point of gathering personal data or with your authorization; 	<ul style="list-style-type: none"> ● Identifiers ● Personal Information ● Protected Classification Characteristics ● Commercial Information ● Internet or other similar network activity ● Professional or employment related information ● Inferences drawn from other personal information ● Risk data ● Claims data
Security and Fraud Detection. This includes for example: <ul style="list-style-type: none"> ● detecting security issues; ● protecting against fraud or illegal activity, and to comply with regulatory and law enforcement authorities; ● managing risk and securing our systems, assets, infrastructure and premises; roadside assistance, rental car replacement, or repairs ● help to ensure the safety and security of Liberty staff, assets and resources, which may include physical and virtual access controls and access rights management; ● supervisory controls and other monitoring and reviews, as permitted by law; and emergency and business continuity management; 	<ul style="list-style-type: none"> ● Identifiers ● Personal Information ● Protected Classification Characteristics ● Commercial Information ● Internet or other similar network activity ● Professional or employment related information ● Inferences drawn from other personal information ● Risk data ● Claims data
Regulatory and Legal Requirements. This includes for example: <ul style="list-style-type: none"> ● controls and access rights management; ● to evaluate or conduct a merger, divestiture, restructuring, reorganization, dissolution, or other sale or transfer of some or all of ● Liberty's assets, whether as a going concern or as part of bankruptcy, liquidation, or similar proceeding, in which personal data held by Liberty is among the assets transferred; ● exercising and defending our legal rights and positions; ● to meet Liberty contract obligations; ● to respond to law enforcement requests and as required by applicable law, court order, or governmental regulations; ● as otherwise permitted by law 	<ul style="list-style-type: none"> ● Identifiers ● Personal Information ● Protected Classification Characteristics ● Commercial Information ● Internet or other similar network activity ● Professional or employment related information ● Inferences drawn from other personal information ● Risk data ● Claims data

Improve Your Customer Experience and Our Products. This includes for example: <ul style="list-style-type: none"> ● improve your customer experience, our products and service; ● to provide, support, personalize and develop our website, products and services; ● create and offer new products and services; 	<ul style="list-style-type: none"> ● Identifiers ● Personal Information ● Commercial Information ● Internet or other similar network activity ● Professional or employment related information ● Inferences drawn from other personal information ● Risk data ● Claims data
Analytics to identify, understand and manage our risks and products. This includes for example: <ul style="list-style-type: none"> ● conducting analytics to better identify, understand and manage risk and our products; 	<ul style="list-style-type: none"> ● Identifiers ● Personal Information ● Protected Classification Characteristics ● Commercial Information ● Internet or other similar network activity ● Professional or employment related information ● Inferences drawn from other personal information ● Risk data ● Claims data
Customer service and technical support. This includes for example: <ul style="list-style-type: none"> ● answer questions and provide notifications; ● provide customer and technical support; 	<ul style="list-style-type: none"> ● Identifiers ● Personal Information ● Commercial Information ● Internet or other similar network activity ● Professional or employment related information ● Inferences drawn from other personal information ● Risk data ● Claims data

How Does Liberty Mutual Share My Data?

Liberty Mutual does not sell your personal data as defined by the California Consumer Privacy Act.

Liberty Mutual shares personal data of California consumers with the following categories of third parties:

- Liberty Mutual affiliates;
- Service Providers;
- Public entities and institutions (e.g. regulatory, quasi-regulatory, tax or other authorities, law enforcement agencies, courts, arbitrational bodies, and fraud prevention agencies);
- Professional advisors including law firms, accountants, auditors, and tax advisors;
- Insurers, re-insurers, policy holders, and claimants; and
- As permitted by law.

Liberty Mutual shares the following categories of personal data regarding California consumers to service providers for business purposes:

Identifiers
Protected Classification Characteristics;
Internet or other similar network activity;
Inferences drawn from other personal information;
Professional, employment, and education information;

Personal Data;
Commercial Information;
Claims Data;
Risk Data;

For information about how we have shared personal information in the past twelve (12) months, please go to libertymutual.com/privacy and click on the link for the California Supplemental Privacy Policy.

What Privacy Rights Do I Have?

The California Consumer Privacy Act provides California residents with specific rights regarding personal information. These rights are subject to certain exceptions. Our response may be limited as permitted under law.

Access or Deletion

You may have the right to request that Liberty Mutual disclose certain information to you about our collection and use of your personal data in the twelve (12) months preceding such request, including a copy of the personal data we have collected. You also may have the right to request that Liberty Mutual delete personal data that Liberty Mutual collected from you, subject to certain exceptions.

Specifically, you have the right to request that we disclose the following to you, in each case for the twelve (12) month period preceding your request:

- the categories of personal data we have collected about you;
- the categories of sources from which the personal data was/is collected;
- our business or commercial purpose for collecting personal data;
- the categories of third parties with whom we share personal data;
- the specific pieces of data we have collected about you;
- the categories of personal data about you, if any, that we have disclosed for monetary or other valuable consideration, including the categories of third parties to which we have disclosed the data, by category or categories of personal data for each third party to which we disclosed the personal data; and
- the categories of personal data about you that we disclosed for a business purpose.

You can make a request by either:

Calling:	800-344-0197
Online:	libertymutualgroup.com/privacy-policy/data-request
Mail:	Attn: Privacy Office Liberty Mutual Insurance Company 175 Berkeley St., 6th Floor Boston, MA 02116

You may also make a verifiable consumer request on behalf of your minor child.

You or your authorized agent may only make a verifiable consumer request for access or data deletion twice within a twelve (12) month period. The verifiable consumer request must provide sufficient information that allows Liberty Mutual to reasonably verify that you are the person about whom Liberty Mutual collected personal data or an authorized representative of such person; and describe your request with sufficient detail that allows Liberty Mutual to properly understand, evaluate, and respond to it. For more information about how Liberty Mutual will verify your identity and how an authorized agent may make a request on your behalf, go to libertymutual.com/privacy and click on the California Supplemental Privacy Policy.

Response Timing

Liberty Mutual will respond to a verifiable consumer request within forty-five (45) days of its receipt. If more time is needed, Liberty Mutual will inform you of the reason and extension period in writing.

Any disclosures that will be provided will only cover the twelve (12) month period preceding our receipt of the verifiable consumer request. If Liberty Mutual is unable to fulfill your request, you will be provided with the reason that the request cannot be completed. For more information about how we will respond to requests, go to libertymutual.com/privacy and click on the California Supplemental Privacy Policy.

Rights to opt in and out of data selling

California consumers have the right to direct businesses not to sell your personal data (opt-out rights), and personal data of minors under 16 years of age will not be sold, as is their right, without theirs or their parents' opt-in consent. Liberty Mutual does not sell the personal data of consumers. For more information, go to libertymutual.com/privacy and click on the California Supplemental Privacy Policy.

No account needed

You do not need to create an account with Liberty Mutual to exercise your rights. Liberty Mutual will only use personal data provided in a request to review and comply with the request.

No discrimination

You have the right not to be discriminated against for exercising any of your CCPA rights. Unless permitted by the CCPA, exercising your rights will not cause Liberty Mutual to:

- Deny you goods or services;
- Charge you different prices or rates for goods or services, including through granting discounts or other benefits, or imposing penalties;
- Provide you a different level or quality of goods or services; or
- Suggest that you may receive a different price or rate for goods or services, or a different level or quality of goods or services.

Will Liberty Mutual Update This Privacy Notice?

We reserve the right to make changes to this notice at any time and for any reason. The updated version of this policy will be effective once it is accessible. You are responsible for reviewing this policy to stay informed of any changes or updates.

Who Do I Contact Regarding Privacy?

If you have any questions or comments about this Notice or the Supplemental CCPA Notice, your rights, or are requesting the Notice in an alternative format, please do not hesitate to contact Liberty Mutual at:

Phone: 800-344-0197
Email: privacy@libertymutual.com
Postal Address: Attn: Privacy Office
Liberty Mutual Insurance Company
175 Berkeley St., 6th Floor
Boston, MA 02116



Coverage Is Provided In:
The Ohio Casualty Insurance Company

Policy Number:
USO (21) 62 44 21 53

**Commercial Umbrella
Policy Declarations**

Basis: Occurrence

(ITEM 1) NAMED INSURED & MAILING ADDRESS

THE FAIRWAY FOUR TOWNHOMES
ASSOCIATION, INC.
308 Adams Ranch Rd
Mountain Village, CO 81435-9330

AGENT MAILING ADDRESS & PHONE NO.

(970) 728-2200
INSURANCE OF THE SAN JUANS
17 N MESA AVE
MONTROSE, CO 81401-3902

Named Insured Is: CORPORATION

Named Insured Business Is: TOWNHOME ASSOCIATION

(ITEM 2) POLICY PERIOD

From 12/31/2020 TO 12/31/2021 12:01 AM Standard Time at Insured Mailing Location

(ITEM 3) PREMIUM CHARGES

Explanation of Charges	DESCRIPTION	PREMIUM
	Commercial Umbrella	\$1,364.00
	Certified Acts of Terrorism Coverage	\$14.00 (Included)

Total Advance Charges

\$1,364.00

Note: This is not a bill

BASIS OF PREMIUM: NON-AUDITABLE(☒) AUDITABLE(☐)

IN THE EVENT OF CANCELLATION BY THE NAMED INSURED, THE COMPANY WILL RECEIVE AND RETAIN NO LESS THAN (0%) OF THE POLICY PREMIUM AS THE MINIMUM RETAINED PREMIUM PLUS CERTIFIED ACTS OF TERRORISM COVERAGE AND ANY APPLICABLE TAXES AND SURCHARGES.

(ITEM 4) LIMITS OF INSURANCE

DESCRIPTION	LIMIT
EACH OCCURRENCE	\$2,000,000
AGGREGATE (WHERE APPLICABLE)	\$2,000,000
PRODUCTS-COMPLETED OPERATIONS AGGREGATE	\$2,000,000
SELF-INSURED RETENTION	\$10,000

Issue Date 01/04/21

Authorized Representative

To report a claim, call your Agent or 1-844-325-2467

DS 70 22 01 08



(ITEM 5) SCHEDULE OF UNDERLYING INSURANCE:

CARRIER, POLICY NUMBER AND PERIOD	TYPE OF COVERAGE	LIMITS OF INSURANCE	
OHIO SECURITY INSURANCE COMPANY	GENERAL LIABILITY	\$1,000,000	EACH OCCURRENCE LIMIT
TO BE FURNISHED 12/31/2020 - 12/31/2021		\$1,000,000	PERSONAL AND ADVERTISING INJURY LIMIT
		\$2,000,000	GENERAL AGGREGATE LIMIT
		\$2,000,000	PRODUCTS - COMPLETED OPERATIONS AGGREGATE LIMIT
OHIO SECURITY INSURANCE COMPANY	DIRECTORS & OFFICERS LIABILITY	\$1,000,000	EACH WRONGFUL ACT LIMIT
TO BE FURNISHED 12/31/2020 - 12/31/2021	TYPE: CONDO D&O	\$2,000,000	AGGREGATE LIMIT

To report a claim, call your Agent or 1-844-325-2467

DS 70 23 01 08



POLICY FORMS AND ENDORSEMENTS

This section lists all the Forms and Endorsements for your policy. Refer to these documents as needed for detailed information concerning your coverage.

FORM NUMBER	TITLE
CNI90 11 07 18	Reporting A Commercial Claim 24 Hours A Day
CU 60 02 06 97	Commercial Umbrella Coverage Form
CU 60 18 04 99	Directors and Officers Liability - Following Form (Employment Related Practices Excluded)
CU 60 20 12 04	Amendment of Pollution Exclusion - Exception for Named Peril of Hostile Fire; Building Heating, Cooling and Dehumidifying Equipment
CU 60 39 01 15	Cap On Losses From Certified Acts Of Terrorism
CU 60 40 01 15	Underlying Coverage Requirement For Certified Acts Of Terrorism
CU 61 02 06 97	Aircraft Products and Grounding Liability Exclusion
CU 61 07 01 13	Automobile Liability Exclusion
CU 61 14 06 97	Employers Liability Exclusion
CU 61 60 09 07	Colorado Changes - Amendatory Endorsement
CU 63 44 06 97	Foreign Liability - Following Form
CU 63 80 12 04	Fungi or Bacteria Exclusion

In witness whereof, we have caused this policy to be signed by our authorized officers.

Mark Touhey
Secretary

David Long
President

To report a claim, call your Agent or 1-844-325-2467
DS 70 23 01 08



POLICY FORMS AND ENDORSEMENTS - continued

This section lists all the Forms and Endorsements for your policy. Refer to these documents as needed for detailed information concerning your coverage.

FORM NUMBER	TITLE
CU 64 79 05 09	Exclusion - Recording and Distribution of Material or Information in Violation of the Law
CU 64 82 10 17	Amendment - Electronic Data
CU 64 87 10 05	Economic or Trade Sanctions Condition Endorsement
CU 64 92 01 13	Mobile Equipment - Following Form
CU 64 95 12 07	Waiver Transfer Rights of Recovery Against Others
CU 65 08 01 15	Exclusion Of Punitive Damages Related To A Certified Act Of Terrorism
CU 88 01 12 02	War Liability Exclusion
CU 88 02 05 09	Non-Cumulation of Liability (Same Occurrence)
CU 88 03 12 07	Employment Related Practices Exclusion
CU 88 22 12 08	Earth Movement Exclusion - Products-Completed Operations Hazard
CU 88 30 07 14	General Amendatory Endorsement
CU 89 19 01 13	Amendment of Watercraft Exclusion
CU 89 21 07 15	Amendment of Aircraft Exclusion
CU 89 29 01 07	Conditional Exclusion Of Terrorism Involving Nuclear, Biological Or Chemical Terrorism (Relating To Disposition Of Federal Terrorism Risk Insurance Act)
CU 89 40 05 16	Crisis Management Coverage
CU 89 45 10 14	Access or Disclosure Of Confidential Or Personal Information And Data-Related - Liability with Limited Bodily Injury Exception Exclusion
CU 90 52 10 17	Damage To Property Amendment

To report a claim, call your Agent or 1-844-325-2467

DS 70 23 01 08

COMMERCIAL UMBRELLA COVERAGE FORM

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

Throughout this policy, the words "you" and "your" refer to the Named Insured as defined in **Insuring Agreement, V. DEFINITIONS**. The words "we," "us" and "our" refer to the Company providing this insurance. The word "Insured" means any person or organization qualifying as such in

Insuring Agreement, V. DEFINITIONS. Words and phrases that appear in quotation marks have special meaning and can be found in the **DEFINITION** Section or the specific policy provision where they appear.

In consideration of the payment of the premium and in reliance upon the statements in the Declarations we agree with you to provide coverage as follows:

INSURING AGREEMENTS

I. COVERAGE

We will pay on behalf of the "Insured" those sums in excess of the "Retained Limit" that the "Insured" becomes legally obligated to pay by reason of liability imposed by law or assumed by the "Insured" under an "insured contract" because of "bodily injury," "property damage," "personal injury," or "advertising injury" that takes place during the Policy Period and is caused by an "occurrence" happening anywhere. The amount we will pay for damages is limited as described below in the **Insuring Agreement Section II. LIMITS OF INSURANCE**.

II. LIMITS OF INSURANCE

A. The Limits of Insurance shown in Item 4. of the Declarations and the rules below state the most we will pay regardless of the number of:

1. "Insureds";
2. "claims" made or "suits" brought; or
3. persons or organizations making "claims" or bringing "suits."

B. The General Aggregate Limit is the most we will pay for all damages covered under the **Insuring Agreement** in Section I., except:

1. damages included in the "products-completed operations hazard"; and
2. coverages included in the policies listed in the Schedule of Underlying Insurance to which no underlying aggregate limit applies.

The amount stated on the Declarations as the General Aggregate Limit is the most we will pay for all damages arising out of any "bodily injury," "property damage," "personal injury," or "advertising injury" subject to an aggregate limit in the "underlying insurance." The General Aggregate Limit applies separately and in the same manner as the aggregate limits in the "underlying insurance."

C. The Products-Completed Operations Aggregate Limit is the most we will pay for all damages included in the "products-completed operations hazard."

D. Subject to **B.** or **C.** in Section II. **LIMITS OF INSURANCE**, whichever applies, the Each Occurrence Limit is the most we will pay for "bodily injury," "property damage,"

"personal injury," or "advertising injury" covered under the **Insuring Agreement** in Section I. because of all "bodily injury," "property damage," "personal injury," or "advertising injury" arising out of any one "occurrence."

E. If the applicable Limits of Insurance of the policies listed in the Schedule of Underlying Insurance or of other insurance providing coverage to the "Insured" are reduced or exhausted by actual payment of one or more "claims," subject to the terms and conditions of this policy, we will:

1. in the event of reduction, pay in excess of the reduced underlying Limits of Insurance, or;
2. in the event of exhaustion, continue in force as "underlying insurance," but for no broader coverage than is available under this policy.

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

G. Retained Limit

We will be liable only for that portion of damages, subject to the Each Occurrence Limit stated in the Declarations, in excess of the "retained limit," which is the greater of:

1. the total amounts stated as the applicable limits of the underlying policies listed in the Schedule of Underlying Insurance and the applicable limits of any other insurance providing coverage to the "Insured" during the Policy Period; or
2. the amount stated in the Declarations as Self-Insured Retention as a result of any one "occurrence" not covered by the underlying policies listed in the

Schedule of Underlying Insurance nor by any other insurance providing coverage to the "Insured" during the Policy Period;

and then up to an amount not exceeding the Each Occurrence Limit as stated in the Declarations.

Once the Self-Insured Retention has been exhausted by actual payment of "claims" in full by the "Insured," the Self-Insured Retention will not be reapplied or again payable by the "Insured" for said Policy Period.

III. DEFENSE

A. We will have the right and duty to investigate any "claim" and defend any "suit" seeking damages covered by the terms and conditions of this policy when:

1. the applicable Limits of Insurance of the underlying policies listed in the Schedule of Underlying Insurance and the Limits of Insurance of any other insurance providing coverage to the "Insured" have been exhausted by actual payment of "claims" for any "occurrence" to which this policy applies; or
2. damages are sought for any "occurrence" which is covered by this policy but not covered by any underlying policies listed in the Schedule of Underlying Insurance or any other insurance providing coverage to the "Insured."

B. When we assume the defense of any "claim" or "suit":

1. We will investigate any "claim" and defend any "suit" against the "Insured" seeking damages on account of any "occurrence" covered by this policy. We have the right to investigate, defend and settle the "claim" or "suit" as we deem expedient.
2. All expenses we incur in the investigation of any "claim" or defense of any "suit" are in addition to our Limits of Insurance.

3. We will pay the following as expenses, to the extent that they are not included in the coverage in the underlying policies listed in the Schedule of Underlying Insurance or in any other insurance providing coverage to the "Insured":

- a. premiums on bonds to release attachments, which bond amounts will not exceed our Limits of Insurance, but we are not obligated to apply for or furnish any such bond;
- b. premiums on appeal bonds, which bond amounts will not exceed our policy limits, required by law to appeal any "claim" or "suit" we defend, but we are not obligated to apply for or furnish any such bond;
- c. all costs taxed against the "Insured" in any "claim" or "suit" we defend;
- d. pre-judgment interest awarded against the "Insured" on that part of the judgment we pay that is within our applicable Limits of Insurance. If we make an offer to pay the applicable Limits of Insurance, we will not pay any pre-judgment interest based on the period of time after the offer;
- e. all interest that accrues after entry of judgment and before we have paid, offered to pay or deposited in court the part of the judgment that is within our applicable Limit of Insurance;
- f. the "Insured's" actual and reasonable expenses incurred at our request.

C. We will not investigate any "claim" or defend any "suit" after our applicable Limits of Insurance have been exhausted by payment of judgments or settlements.

D. In all other instances except Subsection A. in Section III. **DEFENSE**, we will not be obligated to assume charge of the investigation, settlement or defense of any

"claim" or "suit" against the "Insured." We will, however, have the right and will be given the opportunity to participate in the settlement, defense and trial of any "claim" or "suit" relative to any "occurrence" which, in our opinion, may create liability on our part under the terms of this policy. If we exercise such right, we will do so at our own expense.

IV. EXCLUSIONS

This insurance does not apply to:

- A. "Bodily injury" or "property damage" expected or intended from the standpoint of the "Insured." This exclusion does not apply to "bodily injury" resulting from the use of reasonable force to protect persons or property.
- B. Any obligation of the "Insured" under a Workers Compensation, Unemployment Compensation or Disability Benefits Law, or under any similar law, regulation or ordinance.
- C. Any obligation of the "Insured" under the Employee Retirement Income Security Act of 1974 or any amendments to that act, or under any similar law, regulation or ordinance.
- D. Any obligation of the "Insured" under a No Fault, Uninsured Motorist or Underinsured Motorist law, or under any similar law, regulation or ordinance.
- E. "Property damage" to "impaired property" or property that has not been physically injured, arising out of:
 - 1. a defect, deficiency, inadequacy or dangerous condition in "your product" or "your work"; or
 - 2. a delay or failure by you or anyone acting on your behalf to perform a contract or agreement in accordance with its terms.

This exclusion does not apply to the loss of use of other property arising out of sudden and accidental physical injury to "your product" or "your work" after it has been put to its intended use.

F. "Property damage" to "your product" arising out of it or any part of it.

G. "Property damage" to "your work" arising out of it or any part of it and included in the "products-completed operations hazard."

This exclusion does not apply if the damaged work or the work out of which the damage arises was performed on your behalf by a subcontractor.

H. Damages claimed for any loss, cost or expense incurred by you or others for the loss of use, withdrawal, recall, inspection, repair, replacement, adjustment, removal or disposal of:

1. "your product";
2. "your work"; or
3. "impaired property"

if such product, work or property is withdrawn or recalled from the market or from use by any person or organization because of a known or suspected defect, deficiency, inadequacy or dangerous condition in it.

I. "Property damage" to property owned by the "Insured."

J. "Personal injury" or "advertising injury":

1. arising out of oral, written, televised, videotaped, or electronic publication of material, if done by or at the direction of the "Insured" with knowledge of its falsity;
2. arising out of oral, written, televised, videotaped, or electronic publication of material whose first publication took place before the beginning of the policy period;
3. arising out of the willful violation of a penal statute or ordinance committed by or with consent of the "Insured"; or
4. for which the "Insured" has assumed liability in a contract or agreement. This exclusion does not apply to liability for

damages that the "Insured" would have in the absence of the contract or agreement.

K. "Advertising injury" arising out of:

1. breach of contract, other than misappropriation of advertising ideas under an implied contract;
2. the failure of goods, products or services to conform with advertised quality or performance;
3. the wrong description of the price of goods, products or services; or
4. an offense committed by an "Insured" whose business is advertising, broadcasting, publishing or telecasting.

L. Any liability, including but not limited to settlements, judgments, costs, charges, expenses, costs of investigations, or the fees of attorneys, experts, or consultants, arising out of or in any way related to:

1. The actual, alleged or threatened presence, discharge, dispersal, seepage, migration, release, or escape of "pollutants," however caused.
2. Any request, demand or order that any "Insured" or others test for, monitor, clean-up, remove, contain, treat, detoxify, neutralize or in any way respond to or assess the effects of "pollutants." This includes demands, directives, complaints, "suits," orders or requests brought by any governmental entity or by any person or group of persons.
3. Steps taken or amounts incurred by a governmental unit or any other person or organization to test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize or assess the effects of "pollutants."

This exclusion will apply to any liability, costs, charges, or expenses, or any judgments or settlements, arising directly or indirectly out of pollution whether or not the pollution was sudden, accidental, gradual, intended, expected, unexpected, preventable or not preventable.

As used in this exclusion "pollutants" means any solid, liquid, gaseous, or thermal irritant or contaminant, including, but not limited to smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste material. Waste material includes materials which are intended to be or have been recycled, reconditioned or reclaimed.

M. "Bodily injury" or "property damage" due to war, whether or not declared, or any act or condition incident to war. War includes civil war, insurrection, rebellion or revolution. This exclusion applies only to liability assumed under a contract or agreement.

N. Any liability, including, but not limited to settlements, judgments, costs, charges, expenses, costs of investigations, or the fees of attorneys, experts, or consultants arising out of or related in any way, either directly or indirectly, to:

1. asbestos, asbestos products, asbestos-containing materials or products, asbestos fibers or asbestos dust, including, but not limited to, manufacture, mining, use, sale, installation, removal, or distribution activities;
2. exposure to testing for, monitoring of, cleaning up, removing, containing or treating of asbestos, asbestos products, asbestos-containing materials or products, asbestos fibers or asbestos dust; or
3. any obligation to investigate, settle or defend, or indemnify any person against any "claim" or "suit" arising out of, or related in any way, either directly or indirectly, to asbestos, asbestos products, asbestos-containing materials or products, asbestos fibers or asbestos dust.

O. "Bodily injury," "property damage," "personal injury" or "advertising injury" arising out of any:

1. refusal to employ or promote;
2. termination of employment;

3. coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, molestation, humiliation, discrimination or other employment related practices, policies, acts or omissions; or

4. consequential "bodily injury," "property damage," "personal injury" or "advertising injury" as a result of **O.1.** through **O.3.**

This exclusion applies whether the "Insured" may be held liable as an employer or in any other capacity and to any obligation to share damages with or to repay someone else who must pay damages because of "bodily injury," "property damage," "personal injury" or "advertising injury."

P. "Bodily injury," "property damage," "personal injury" or "advertising injury" excluded by the **Nuclear Energy Liability Exclusion** attached to this Policy.

Q. The following Items 1. through 4., except to the extent that such insurance is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy:

1. Liability of any employee with respect to "bodily injury," "property damage," "personal injury" or "advertising injury" to you or to another employee of the same employer injured in the course of such employment.
2. "Bodily injury" or "property damage" arising out of the ownership, maintenance, operation, use, "loading" or "unloading" of any watercraft, if such watercraft is owned, or chartered without crew, by or on behalf of any "Insured." This exclusion will not apply to watercraft while ashore on any premises owned by, rented to, or controlled by you.
3. "Bodily injury" or "property damage" arising out of the ownership, maintenance, operation, use, "loading" or "unloading" of any aircraft, if such aircraft is owned, or hired without pilot or crew, by or on behalf of any "Insured."

4. "Bodily injury" to:

- a. an employee of any "Insured" arising out of and in the course of:
 - i. employment by any "Insured"; or
 - ii. performing duties related to the conduct of any "Insured's" business; or
- b. the spouse, child, parent, brother or sister of that employee as a consequence of Paragraph 4.a.

This exclusion applies:

- a. whether any "Insured" may be liable as an employer or in any other capacity; and
- b. to any obligation to share damages with or repay someone else who must pay damages because of the injury.

V. DEFINITIONS

A. "Advertising injury" means injury arising solely out of advertising activities of any "Insured" as a result of one or more of the following offenses during the policy period:

- 1. oral, written, televised, videotaped, or electronic publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;
- 2. oral, written, televised, videotaped, or electronic publication of material that violates a person's right of privacy;
- 3. misappropriation of advertising ideas or style of doing business;
- 4. infringement of copyright, title or slogan; or
- 5. mental injury, mental anguish, humiliation, or shock, if directly resulting from Items A.1. through A.4.

B. "Auto" means a land motor vehicle, trailer or semitrailer designed for travel on public roads, including any attached machinery or equipment. "Auto" does not include "mobile equipment."

C. "Bodily injury" means physical injury, sickness, or disease, including death of a person. "Bodily injury" also means mental injury, mental anguish, humiliation, or shock if directly resulting from physical injury, sickness, or disease to that person.

D. "Claim" means any demand for monetary damages upon an "Insured" resulting from a covered "occurrence."

E. "Impaired property" means tangible property, other than "your product" or "your work," that cannot be used or is less useful because:

- 1. it incorporates "your product" or "your work" that is known or thought to be defective, deficient, inadequate or dangerous; or

- 2. you have failed to fulfill the terms of a contract or agreement;

if such property can be restored to use by:

- 1. the repair, replacement, adjustment or removal of "your product" or "your work"; or
- 2. your fulfilling the terms of the contract or agreement.

F. "Insured" means each of the following, to the extent set forth:

- 1. The Named Insured meaning:

- a. Any person or organization listed in Item 1. of the Declarations, and any Company of which you own more than 50%, as of the effective date of this policy.
- b. Any organization you newly acquire or form, other than a partnership, joint venture or limited liability company, and over which you maintain ownership or majority interest, will qualify to be a Named Insured. However:

(1) coverage under this provision is afforded only until the 90th day after you acquire or form the organization or the end of the policy period, whichever is earlier;

(2) coverage does not apply to "bodily injury," "property damage," "personal injury" or "advertising injury" that occurred before you acquired or formed the organization; and

(3) coverage applies only if the organization is included under the coverage provided by the policies listed in the Schedule of Underlying Insurance and then for no broader coverage than is provided under such underlying policies.

2. If you are an individual, you and your spouse, but only with respect to the conduct of a business of which you are the sole owner as of the effective date of this policy.

3. If you are a partnership or joint venture, the partners or members and their spouses but only as respects the conduct of your business.

4. If you are a limited liability company, the members or managers but only as respects the conduct of your business.

5. Any person or organization, other than the Named Insured, included as an additional "Insured" by virtue of an "insured contract," and to which coverage is provided by the "underlying insurance," and for no broader coverage than is provided by the "underlying insurance" to such additional "Insured."

6. Any of your partners, executive officers, directors, or employees but only while acting within the scope of their duties.

However, the coverage granted by this Provision 6. does not apply to the ownership, maintenance, use, "loading" or

"unloading" of any "autos," aircraft or watercraft unless such coverage is included under the policies listed in the Schedule of Underlying Insurance and for no broader coverage than is provided under such underlying policies.

Employees include "leased workers" but not "temporary workers." "Leased workers" are leased to you by a labor leasing firm under an agreement between you and the labor leasing firm to perform related duties to the conduct of your business. "Leased workers" are not "temporary workers." "Temporary workers" are persons furnished to you to substitute for permanent employees on leave or to meet seasonal or short-term workload conditions.

7. Any person, other than one of your employees, or organization while acting as your real estate manager.

8. Any person (other than your partners, executive officers, directors, stockholders or employees) or organizations with respect to any "auto" owned by you, loaned to you or hired by you or on your behalf and used with your permission.

However, the coverage granted by this Provision 8. does not apply to any person using an "auto" while working in a business that sells, services, repairs or parks "autos" unless you are in that business.

9. No person or organization is an "Insured" with respect to the conduct of any current or past partnership or joint venture that is not shown as a Named Insured in the Declarations.

G. "Insured contract" means any oral or written contract or agreement entered into by you and pertaining to your business under which you assume the "tort liability" of another party to pay for "bodily injury" or "property damage" to a third person or organization, provided that the "bodily injury" or "property damage" occurs subsequent to the execution of the contract or



agreement. "Tort liability" means a civil liability that would be imposed by law in the absence of any contract or agreement.

H. "Loading" or "unloading" means the handling of property:

1. after it is removed from the place where it is accepted for movement into or onto an aircraft, watercraft or "auto";
2. while it is in or on an aircraft, watercraft or "auto";
3. while it is being moved from an aircraft, watercraft or "auto" to the place where it is finally delivered.

However, "loading" or "unloading" does not include the movement of property by means of a mechanical device, other than a hand truck, that is not attached to the aircraft, watercraft or "auto."

I. "Mobile equipment" means any of the following types of land vehicles, including any attached machinery or equipment:

1. bulldozers, farm machinery, forklifts and other vehicles designed for use principally off public roads;
2. vehicles maintained for use solely on or next to premises you own or rent;
3. vehicles that travel on crawler treads;
4. vehicles, whether self-propelled or not, maintained primarily to provide mobility to permanently mounted:

a. power cranes, shovels, loaders, diggers or drills; or

b. road construction or resurfacing equipment such as graders, scrapers or rollers;

5. vehicles not described in 1., 2., 3., or 4. above that are not self-propelled and are maintained primarily to provide mobility to permanently attached equipment of the following types:

a. air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment or

b. cherry pickers and similar devices used to raise or lower workers;

6. vehicles not described in 1., 2., 3., or 4. above maintained primarily for purposes other than the transportation of persons or cargo.

However, self-propelled vehicles with the following types of permanently attached equipment are not "mobile equipment" but will be considered "autos":

a. equipment designed primarily for:

(1) snow removal;

(2) road maintenance, but not construction or resurfacing; or

(3) street cleaning;

b. cherry pickers and similar devices mounted on auto or truck chassis and used to raise or lower workers; and

c. air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment.

J. "Occurrence" means:

1. as respects "bodily injury" or "property damage," an accident, including continuous or repeated exposure to substantially the same general harmful conditions;

2. as respects "personal injury," an offense arising out of the business of any "Insured" that results in "personal injury." All damages that arise from the same or related injurious material or acts will be considered as arising out of one "occurrence," regardless of the

frequency or repetition thereof, the number and kind of media used and the number of claimants;

3. as respects "advertising injury," an offense committed in the course of advertising your goods, products and services that results in "advertising injury." All damages that arise from the same or related injurious material or acts will be considered as arising out of one "occurrence," regardless of the frequency or repetition thereof, the number and kind of media used and the number of claimants.

K. "Personal injury" means injury other than "bodily injury" or "advertising injury" arising out of one or more of the following offenses during the policy period:

1. false arrest, detention or imprisonment;
2. malicious prosecution;
3. the wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies by or on behalf of its owner, landlord or lessor;
4. oral, written, televised, videotaped, or electronic publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;
5. oral, written, televised, videotaped, or electronic publication of material that violates a person's right of privacy; or
6. mental injury, mental anguish, humiliation, or shock, if directly resulting from Items **K.1.** through **5.**

L. 1. "Products-completed operations hazard" means all "bodily injury" and "property damage" from an "occurrence" taking place away from premises you own or rent and arising out of "your product" or "your work" except:

- a. products that are still in your physical possession; or

- b. work that has not yet been completed or abandoned.

2. "Your work" will be deemed completed at the earliest of the following times:

- a. When all of the work called for in your contract has been completed.
- b. When all of the work to be done at the site has been completed if your contract calls for work at more than one site.
- c. When that part of the work done at a job site has been put to its intended use by any person or organization other than another contractor or subcontractor working on the same project.

Work that may need service, maintenance, correction, repair or replacement, but which is otherwise complete, will be treated as completed.

3. This "products-completed operations hazard" does not include "bodily injury" or "property damage" arising out of:

- a. the transportation of property, unless the injury or damage arises out of a condition in or on a vehicle created by the "loading" or "unloading" of it;
- b. the existence of tools, uninstalled equipment or abandoned or unused materials.

M. "Property damage" means:

1. physical injury to tangible property, including all resulting loss of use of that property. All such loss of use will be deemed to occur at the time of the physical injury that caused it; or
2. loss of use of tangible property that is not physically injured. All such loss will be deemed to occur at the time of the "occurrence" that caused it.

N. "Suit" means a civil proceeding which seeks monetary damages because of "bodily injury," "property damage," "per-

sonal injury," or "advertising injury" to which this insurance applies. "Suit" includes:

1. an arbitration proceeding in which such damages are claimed and to which you must submit or do submit with our consent; or
2. any other alternative dispute resolution proceeding in which such damages are claimed and to which you submit with our consent.

O. "Underlying insurance" means the insurance coverage provided under policies shown in the Schedule of Underlying Insurance, or any additional policies agreed to by us in writing. It includes any policies issued to replace those policies during the term of this insurance that provide:

1. at least the same policy limits; and
2. insurance for the same hazards, except as to any modifications which are agreed to by us in writing.

P. "Your product" means:

1. Any goods or products, other than real property, manufactured, sold, handled, distributed or disposed of by:
 - a. you;
 - b. others trading under your name; or
 - c. a person or organization whose business or assets you have acquired; and
2. Containers (other than vehicles) materials, parts or equipment furnished in connection with such goods or products.

"Your product" includes:

1. warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of "your product"; and
2. the providing of or failure to provide warnings or instructions.

"Your product" does not include vending machines or other property rented to or located for the use of others but not sold.

Q. "Your work" means:

1. work or operations performed by you or on your behalf; and
2. materials, parts or equipment furnished in connection with such work or operations.

"Your work" includes:

1. warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of "your work"; and
2. the providing of or failure to provide warnings or instructions.

VI. Conditions

A. Appeals

If the "Insured" or an "Insured's" underlying insurers do not appeal a judgment in excess of the "retained limit," we have the right to make such an appeal. If we elect to appeal, our liability on such an award or judgment will not exceed our Limits of Insurance as stated in Item 4. of the Declarations plus the cost and expense of such appeal.

B. Audit

We may audit and examine your books and records as they relate to this policy at any time during the period of this policy and for up to three years after the expiration or termination of this policy.

C. Bankruptcy or Insolvency

The bankruptcy, insolvency or inability to pay of any "Insured" or the bankruptcy, insolvency or inability to pay of any of the Underlying Insurers will not relieve us from the payment of any "claim" or "suit" covered by this policy. Under no circumstances will such bankruptcy, insolvency or inability to pay require us to drop down and replace the "retained limit" or assume any obligation with the "retained limit."

D. Cancellation

1. You may cancel this policy. You must mail or deliver advance written notice to us stating when the cancellation is to take effect.
2. We may cancel this policy. If we cancel because of nonpayment of premium, we must mail or deliver to you not less than ten (10) days advance written notice stating when the cancellation is to take effect. If we cancel for any other reason, we must mail or deliver to you not less than thirty (30) days advance written notice stating when the cancellation is to take effect. Mailing that notice to you at your mailing address shown in Item 1. of the Declarations will be sufficient to prove notice.
3. The policy period will end on the day and hour stated in the cancellation notice.
4. If we cancel, final premium will be calculated pro rata based on the time this policy was in force. Final premium will not be less than the Minimum Premium as shown in Item 3. of the Declarations.
5. If you cancel, final premium will be more than pro rata; it will be based on the time this policy was in force and increased by our short rate cancellation table and procedure. Final premium will not be less than the Minimum Premium as shown in Item 3. of the Declarations.
6. Premium adjustment may be made at the time of cancellation or as soon as practicable thereafter but the cancellation will be effective even if we have not made or offered any refund due you. Our check or our representative's check, mailed or delivered, will be sufficient tender of any refund due you.
7. The first Named Insured in Item 1. of the Declarations will act on behalf of all other "Insured's" with respect to the giving and receiving of notice of can-

cancellation and the receipt of any refund that may become payable under this policy.

8. Any of these provisions that conflict with a law that controls the cancellation of the insurance in this policy is changed by this statement to comply with the law.

E. Changes

Notice to any agent or knowledge possessed by any agent or any other person will not effect a waiver or a change in any part of this policy. This policy can only be changed by a written endorsement that becomes a part of this policy and that is signed by one of our authorized representatives.

F. Duties in The Event of An Occurrence, Claim Or Suit

1. You must see to it that we are notified as soon as practicable of an "occurrence" which may result in a "claim" or "suit" under this policy. To the extent possible, notice will include:
 - a. how, when and where the "occurrence" took place;
 - b. the names and addresses of any injured person and witnesses;
 - c. the nature and location of any injury or damage arising out of the "occurrence."
2. If a "claim" or "suit" against any "Insured" is reasonably likely to involve this policy you must notify us in writing as soon as practicable.
3. You and any other involved "Insured" must:
 - a. immediately send us copies of any demands, notices, summonses or legal papers received in connection with the "claim" or "suit";
 - b. authorize us to obtain records and other information;

- c. cooperate with us in the investigation, settlement or defense of the "claim" or "suit"; and
 - d. assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the "Insured" because of injury or damage to which this insurance may also apply.
4. The "Insured's" will not, except at their own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

G. Inspection

We have the right, but are not obligated, to inspect the premises and operations of any "Insured" at any time. Our inspections are not safety inspections. They relate only to the insurability of the premises and operations of any "Insured" and the premiums to be charged. We may give you reports on the conditions we find. We may also recommend changes. While they may help reduce losses, we do not undertake to perform the duty of any person or organization to provide for the health or safety of any employees or the public. We do not warrant that the premises or operations of any "Insured" are safe or healthful or that they comply with laws, regulations, codes or standards.

H. Legal Actions Against Us

There will be no right of action against us under this insurance unless:

- 1. you have complied with all the terms of this policy; and
- 2. the amount you owe has been determined by settlement with our consent or by actual trial and final judgment;

This insurance does not give anyone the right to add us as a party in an action against you to determine your liability.

I. Maintenance of Underlying Insurance

During the period of this policy, you agree:

- 1. to keep the policies listed in the Schedule of Underlying Insurance in full force and effect;
- 2. that any renewals or replacements of the policies listed in the Schedule of Underlying Insurance will not be more restrictive in coverage;
- 3. that the Limits of Insurance of the policies listed in the Schedule of Underlying Insurance will be maintained except for any reduction or exhaustion of aggregate limits by payment of "claims" or "suits" for "occurrences" covered by "underlying insurance"; and
- 4. that the terms, conditions and endorsements of the policies listed in the Schedule of Underlying Insurance will not change during the period of this policy such as to increase the coverage afforded under this policy.

If you fail to comply with these requirements, we will only be liable to the same extent that we would have been had you fully complied with these requirements.

J. Other Insurance

If other insurance applies to a loss that is also covered by this policy, this policy will apply excess of the other insurance. Nothing herein will be construed to make this policy subject to the terms, conditions and limitations of such other insurance. However, this provision will not apply if the other insurance is specifically written to be excess of this policy.

K. Premium

The first Named Insured designated in Item 1. of the Declarations will be responsible for payment of all premiums when due.

The premium for this policy will be computed on the basis set forth in Item 3. of the Declarations. At the beginning of the policy period, you must pay us the Advance Premium shown in Item 3. of the Declarations.

When this policy expires or if it is canceled, we will compute the earned premium for the time this policy was in force. If this policy is subject to audit adjust-

ment, the actual exposure basis will be used to compute the earned premium. If the earned premium is greater than the Advance Premium, you will promptly pay us the difference. If the earned premium is less than the Advance Premium, we will return the difference to you. But in any event we will retain the Minimum Premium as shown in Item 3. of the Declarations for each twelve months of our policy period.

L. Separation of Insureds

Except with respect to our Limits of Insurance and any rights or duties specifically assigned to the first Named Insured designated in Item 1. of the Declarations, this insurance applies:

1. as if each Named Insured were the only Named Insured; and
2. separately to each "Insured" against whom "claim" is made or "suit" brought.

M. Transfer of Rights of Recovery Against Others to Us

If any "Insured" has rights to recover all or part of any payment we have made under this policy, those rights are transferred to us. The "Insured" must do nothing after loss to impair those rights and must help us enforce them.

Any recoveries will be applied as follows:

1. any interests, including the "Insured," that have paid an amount in excess of our payment under this policy will be reimbursed first;
2. we then will be reimbursed up to the amount we have paid; and
3. lastly, any interests, including the "Insured," over which our insurance is excess, are entitled to claim the residue.

Expenses incurred in the exercise of rights of recovery will be apportioned between the interests, including the "Insured," in the ratio of their respective recoveries as finally settled.

N. Terms Conformed to Statute

The terms of this Policy which are in conflict with the statutes of the state where this Policy is issued are amended to conform to such statutes.

If we are prevented by law or statute from paying on behalf of an "Insured," then we will, where permitted by law or statute, indemnify the "Insured" for those sums in excess of the "retained limit."

O. Transfer of Your Rights And Duties

Your rights and duties under this policy may not be transferred without our written consent.

If you die or are legally declared bankrupt, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. However, notice of cancellation sent to the first Named Insured designated in Item 1. of the Declarations and mailed to the address shown in this policy will be sufficient notice to effect cancellation of this policy.

P. When Loss Is Payable

Coverage under this policy will not apply unless and until any "Insured" or an "Insured's" underlying insurer is obligated to pay the "retained limit."

When the amount of loss has finally been determined, we will promptly pay on behalf of the "Insured" the amount of loss falling within the terms of this policy.

You will promptly reimburse us for any amount within the Self-Insured Retention advanced by us at our discretion on behalf of any "Insured."

NUCLEAR ENERGY LIABILITY EXCLUSION

This policy does not apply to:

1. Any liability, injury or damage:

a. with respect to which any "Insured" under the policy is also an "Insured" under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters, Nuclear Insurance Association of Canada or any of their successors, or would be an "Insured" under any such policy but for its termination upon exhaustion of its Limits of Insurance; or

b. resulting from the "hazardous properties" of "nuclear material" and with respect to which **(a)** a person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or **(b)** any "Insured" is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

2. Any injury or "nuclear property damage" resulting from the "hazardous properties" of "nuclear material," if:

a. the "nuclear material" **(a)** is at any "nuclear facility" owned by, or operated by or on behalf of, any "Insured" or **(b)** has been discharged or dispersed therefrom;

b. the "nuclear material" is contained in "spent fuel" or "nuclear waste" at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of any "Insured"; or

c. the injury or "nuclear property damage" arises out of the furnishing by any "Insured" of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any "nuclear facility," but if such facility is located within the United States of America, its territories or possessions or

Canada, this Exclusion **2.c.** applies only to "nuclear property damage" to such "nuclear facility" and any property therein.

3. As used in this exclusion:

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

b. "Nuclear facility" means:

i. any "nuclear reactor";

ii. any equipment or device designed or used for

(1) separating the isotopes of uranium or plutonium,

(2) processing or utilizing "spent fuel" or

(3) handling, processing or packaging "nuclear waste";

iii. any equipment or device used for the processing, fabricating or alloying of "special nuclear material" if at any time the total amount of such material in the custody of any "Insured" at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;

iv. any structure, basin, excavation, premises or place prepared or used for the storage or disposal of, "nuclear waste," and includes the site on which any of the foregoing is located, all operations considered on such site and all premises used for such operations.

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

d. "Nuclear property damage" includes all forms of radioactive contamination of property.

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

f. "Nuclear waste" means any nuclear waste material **(a)** containing "by-product material" other than the tailings of nuclear waste produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its "source material" content, and **(b)** resulting from the operation by any person or organization of any "nuclear facility" included within the definition of "nuclear facility" under Paragraph **3.b.i.** or **3.b.ii.**

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

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

This endorsement does not change any other provision of the policy.

In Witness Whereof, we have caused this policy to be executed and attested, but this policy will not be valid unless countersigned by one of our duly authorized representatives, where required by law.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**DIRECTORS AND OFFICERS LIABILITY FOLLOWING FORM
(EMPLOYMENT RELATED PRACTICES EXCLUDED)**

The following is added to Section **IV - EXCLUSIONS**:

Any liability arising out of or related in any way, either directly or indirectly, to any "wrongful act" of any director or officer of any "Insured" in the discharge or performance of any duties as such a director or officer, except to the extent that such insurance is provided by a policy listed in the Schedule of Underlying Insurance and for no broader coverage than is provided by such policy.

However, nothing contained in this endorsement will operate to provide or permit any coverage with respect to any liability for:

"Bodily injury," "property damage," "personal injury" or "advertising injury" arising out of any:

1. refusal to employ or promote;
2. termination of employment;
3. coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, molestation, humiliation, discrimination or other employment related practices, policies, acts or omissions; or
4. consequential "bodily injury," "property damage," "personal injury" or "advertising injury" as a result of 1. through 3.

This exclusion applies whether the "Insured" may be held liable as an employer or in any other capacity and to any obligation to share damages with or to repay someone else who must pay damages because of "bodily injury," "property damage," "personal injury" or "advertising injury."

As used in this endorsement, "wrongful act" means any actual or alleged error, misstatement, misleading statement, act, omission, neglect, or breach of duty by any director or officer in the discharge of any duty as a director or officer, or any matter claimed against such a director or officer by reason of such director's or officer's being a director or officer of any "Insured."

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**AMENDMENT OF POLLUTION EXCLUSION -
EXCEPTION FOR NAMED PERIL OF HOSTILE FIRE;
BUILDING HEATING, COOLING AND DEHUMIDIFYING EQUIPMENT**

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART

Exclusion **L.** under **Section IV - Exclusions** is replaced by the following:

This insurance does not apply to:

- L.** Any liability, including, but not limited to settlements, judgments, costs, charges, expenses, costs of investigations, or the fees of attorneys, experts, or consultants arising out of or in any way related to:
1. The actual, alleged or threatened presence, discharge, dispersal, seepage, migration, release or escape of "pollutants," however caused.
 2. Any request, demand, or order that any "Insured" or others test for, monitor, clean up, remove, contain, treat, detoxify, neutralize or in any way respond to or assess the effects of "pollutants." This includes demands, directives, complaints, suits, orders or requests brought by any governmental entity or by any person or group of persons.
 3. Steps taken or amounts incurred by a governmental unit or any other person or organization to test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize or assess the effects of "pollutants."

This exclusion will apply to any liability, costs, charges or expenses, or any judgments or settlements, arising directly or indirectly out of pollution whether or not the pollution was sudden, accidental, gradual, intended, expected, unexpected, preventable or not preventable.

As used in this exclusion "pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including, but not limited to, smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste material. Waste material includes materials which are intended to be or have been recycled, reconditioned or reclaimed.

This exclusion does not apply to:

1. "Bodily injury" or "property damage" arising out of heat, smoke or fumes from a "hostile fire" unless that "hostile fire" occurred or originated:
 - a. At any premises, site or location which is or was at any time used by or for any "Insured" or others for the handling, storage, disposal, processing or treatment of waste; or
 - b. At any premises, site or location on which any "Insured" or any contractors or subcontractors working directly or indirectly on any "Insured's" behalf are performing operations to test for, monitor, clean up, remove, contain, treat, detoxify, neutralize or in any way respond to, or assess the effects of, "pollutants"; or
2. "Bodily injury" if sustained within a building which is or was at any time owned or occupied by, or rented or loaned to, any "Insured" and caused by smoke, fumes, vapor, or soot produced by or originating from equipment that is used to heat, cool or dehumidify the building or equipment that is used to heat water for personal use, by the building's occupants or their guests;

but only to the extent that insurance is provided for such "bodily injury" or "property damage" by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy.

As used in this exclusion:

"Hostile fire" means one which becomes uncontrollable or breaks out from where it was intended to be.

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE FORM

If aggregate insured losses attributable to terrorist acts certified under the federal Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

"Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act to be an act of terrorism pursuant to such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:

1. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

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

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**UNDERLYING COVERAGE REQUIREMENT FOR CERTIFIED
ACTS OF TERRORISM**

With respect to any one or more "certified acts of terrorism," we will be liable only for that portion of damages, subject to the Each Occurrence Limit stated in the Declarations, in excess of the total amounts stated as the applicable limits of the underlying policies listed in the Schedule of Underlying Insurance and the applicable limits of any other insurance providing coverage to the "Insured" during the Policy Period.

If you fail to comply with this Underlying Coverage Requirement for "Certified Acts of Terrorism" and you do not maintain your underlying limits as scheduled, we will only be liable to the same extent that we would have been had you fully complied with this Requirement.

"Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:

1. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

This exclusion does not apply to the extent that insurance is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy.

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AIRCRAFT PRODUCTS AND GROUNDING LIABILITY EXCLUSION

The following exclusion is added to Section **IV - EXCLUSIONS**:

Any liability arising out of "aircraft products" or reliance upon any representation or warranty made with respect thereto, or any liability arising out of the "grounding" of any aircraft (including missiles and spacecraft).

"Aircraft products" means aircraft (including missiles or spacecraft) or any ground support or control equipment used therewith, any aircraft part and goods or products installed in or on aircraft or used in connection with aircraft manufactured, sold, handled or distributed {or services provided or recommended} by any "Insured" or by others trading under any "Insured's" name. "Aircraft products" includes tooling used in the manufacture of "aircraft products" and also includes ground handling tools and equipment, training aids instructions, manuals, blueprints, engineering and other data engineering and other advice and services and labor relating to "aircraft products."

"Grounding" means the withdrawal of one or more aircraft (including missiles or spacecraft) from flight operations, or the imposition of speed, passenger or load restrictions on such aircraft, by reason of the actual, alleged, or suspected existence of any defect, fault, or condition in such aircraft or any part thereof **(a)** sold, handled or distributed by any "Insured" or **(b)** manufactured, assembled or processed by any other person or organization according to specifications, plans, suggestions, orders or drawings of any "Insured" or with tools, machinery or other equipment furnished to such persons or organizations by any "Insured," whether such aircraft so withdrawn or restricted is or are owned or operated by the same or other persons or organizations.

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AUTO LIABILITY EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART

1. The following exclusion is added to Section **IV. - EXCLUSIONS**:

This insurance does not apply to:

Any liability arising out of the ownership, maintenance, use or entrustment to others of any "auto." Use includes operation and "loading" or "unloading". This exclusion applies even if the claims against any "Insured" allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by the "Insured".

2. Paragraph **B.** of Section **V. DEFINITIONS** is replaced by the following:

B. "Auto" means an auto as it is defined in the applicable "underlying insurance".

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EMPLOYERS LIABILITY EXCLUSION

Exclusion **Q.4.** is deleted from Section **IV. EXCLUSIONS** and the following exclusion is added to Section **IV. EXCLUSIONS**:

Bodily Injury to:

- 1. An employee of an "Insured" arising out of and in the course of:
 - a. employment by any "Insured"; or
 - b. performing duties related to the conduct of any "Insured" business; or

- 2. the spouse, child, parent, brother or sister of that employee as a consequence of Paragraph 1 above.

This exclusion applies:

- 1. whether any "Insured" may be liable as an employer or in any other capacity; and
- 2. to any obligation to share damages with or repay someone else who must pay damages because of the injury.

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COLORADO CHANGES - AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART
EXCESS LIABILITY COVERAGE PART

- A. Section **VI - CONDITION D. Cancellation**, Paragraph 2. is deleted and the following condition is added to Section **VI - CONDITIONS**:

Cancellation

2. If this policy has been in effect for less than 60 days, 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. 45 days before the effective date of cancellation if we cancel for any other reason.

- B. The following **CONDITION** is added to Section **VI. - CONDITION D. Cancellation**

If this policy has been in effect for 60 days or more, or is a renewal of a policy we issued, we may cancel this policy by mailing through first-class mail to the first Named Insured written notice of cancellation:

1. Including the actual reason, at least 10 days before the effective date of Cancellation, if we cancel for nonpayment of premium; or
2. At least 45 days before the effective date of cancellation if we cancel for any other reason.

We may only cancel this policy based on one or more of the following reasons:

1. Nonpayment of premium;
2. A false statement knowingly made by the insured on the application for Insurance; or
3. A substantial change in the exposure or risk other than that indicated in the application and underwritten as of the effective date of the policy unless the first Named Insured has notified us of the change and we accept such change.

- C. The following **CONDITION** is added and supersedes any provision to the contrary:

When We Do Not Renew

If we decide not to renew this policy, we will mail through first-class mail to the first Named Insured shown in the Declarations written notice of the nonrenewal at least 45 days before the expiration date, or its anniversary date if it is a policy written for a term of more than one year or with no fixed expiration date.

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

- D. The following **CONDITION** is added:

INCREASE IN PREMIUM OR DECREASE IN COVERAGE

We will not increase the premium unilaterally or decrease the coverage benefits on renewal of this policy unless we mail through first-class mail written notice of our intention, including the actual reason, to the first Named Insured's last mailing address known to us, at least 45 days before the effective date.

Any decrease in coverage during the policy term must be based on one or more of the following reasons:

1. Nonpayment of premium;
2. A false statement knowingly made by the insured on the application for insurance; or
3. A substantial change in the exposure or risk other than that indicated in the application and underwritten as of the effective date of the policy unless the first Named Insured has notified us of the change and we accept such change.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOREIGN LIABILITY - FOLLOWING FORM



The following exclusion is added to Section **IV - EXCLUSIONS**:

Any "bodily injury," "property damage," "personal injury," or "advertising injury" which occurs outside the United States of America, its territories and possessions, Puerto Rico, or Canada, except to the extent that such insurance is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy.

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FUNGI OR BACTERIA EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART

The following is added to **Section IV - EXCLUSIONS**:

This insurance does not apply to:

1. "Bodily injury", "property damage", "personal injury" or "advertising injury" which would not have occurred, in whole or in part, but for the actual, alleged or threatened inhalation of, ingestion of, contact with, exposure to, 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 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 or entity.

This exclusion does not apply to any "fungi" or bacteria that are, are on, or are contained in, a good or product intended for bodily consumption, but only to the extent that insurance is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy.

As used in this exclusion:

"Fungi" means any type or form of fungus, including mold or mildew and any mycotoxins, spores, scents or byproducts produced or released by fungi.

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

RECORDING AND DISTRIBUTION OF MATERIAL OR INFORMATION IN VIOLATION OF THE LAW EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART

The following exclusion is added to Section IV - Exclusions:

This insurance does not apply to:

Any liability arising directly or indirectly out of any action or omission that violates or is alleged to violate:

1. The Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such law;
2. The CAN-SPAM Act of 2003, including any amendment of or addition to such law;
3. The Fair Credit Reporting Act (FCRA), and any amendment of or addition to such law, including the Fair and Accurate Credit Transaction Act (FACTA); or
4. Any federal, state or local statute, ordinance or regulation, other than TCPA, CAN-SPAM Act of 2003 or FCRA and their amendments and additions, that addresses, prohibits, or limits the printing, dissemination, disposal, collecting, recording, sending, transmitting, communicating or distribution of material or information.

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDMENT - ELECTRONIC DATA

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE FORM

Section **V. DEFINITIONS** is amended as follows:

1. The following is added to Definition **M**.

For the purposes of this insurance, "electronic data" is not tangible property.

2. For the purposes of this endorsement, the following definition is added:

"Electronic data" means, information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ECONOMIC OR TRADE SANCTIONS CONDITION ENDORSEMENT

The following is added to Section **VI - CONDITIONS**:

Economic or Trade Sanctions

If coverage for a claim or suit under this policy is in violation of any United States of America economic or trade sanctions, including but not limited to, sanctions administered and enforced by the United States Treasury Department's Office of Foreign Assets Control ("OFAC"), then coverage for that claim or suit will be null and void.

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MOBILE EQUIPMENT - FOLLOWING FORM

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART

1. The following exclusion is added to Section IV. - EXCLUSIONS:

This insurance does not apply to:

Any liability for or arising out of the ownership, maintenance, use or entrustment to others of any "mobile equipment". Use includes operation and "loading" or "unloading". This exclusion applies even if the claims against any "Insured" allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by the "Insured".

This exclusion does not apply to the extent that insurance for such liability is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy

2. Paragraph I. under Section V. DEFINITIONS is replaced by the following:

- I. "Mobile equipment"** means mobile equipment as it is defined in the applicable "underlying insurance".

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against any person or organization for whom you perform work under a written contract that requires you to obtain this agreement from us to the extent that such insurance is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy.

This endorsement does not change any other provisions of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF PUNITIVE DAMAGES RELATED TO A CERTIFIED ACT OF TERRORISM

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE FORM

A. The following exclusion is added:

This insurance does not apply to:

TERRORISM PUNITIVE DAMAGES

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

B. The following definition is added:

"Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:

1. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

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

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WAR LIABILITY EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART

Exclusion **M.** under Section IV - Exclusions is replaced by the following:

This insurance does not apply to:

- M.** "Bodily injury", "property damage", "personal injury" or "advertising injury", however caused, arising, directly or indirectly, out of:
1. War, including undeclared or civil war; or
 2. Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
 3. Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NON-CUMULATION OF LIABILITY (SAME OCCURRENCE)

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART

The following is added to paragraph **D.** under **SECTION II - LIMITS OF INSURANCE:**

Non-Cumulation of Liability - Same Occurrence - If one "occurrence" causes "bodily injury" or "property damage" during the policy period and during the policy period of one or more prior, or future, commercial umbrella policy(ies) issued to you by us, then this policy's Each Occurrence Limit will be reduced by the amount of each payment made by us under the other policy(ies) because of such "occurrence."

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EMPLOYMENT-RELATED PRACTICES EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART

Exclusion O. under Section IV - Exclusions is replaced by the following:

This insurance does not apply to:

- O. "Bodily injury", "personal injury" or "advertising injury" to:
1. A person arising out of any:
 - a. Refusal to employ that person;
 - b. Termination of that person's employment; or
 - c. Employment-related practices, policies, acts or omissions, such as coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination or malicious prosecution directed at that person; or
 2. The spouse, child, parent, brother or sister of that person as a consequence of "bodily injury" to that person at whom any of the employment-related practices described in Paragraphs 1.a., 1.b., or 1.c. above is directed.

This exclusion applies:

1. Whether the injury-causing event described in Paragraphs 1.a., 1.b. or 1.c. above occurs before employment, during employment or after employment of that person;
2. Whether the insured may be liable as an employer or in any other capacity; and
3. To any obligation to share damages with or repay someone else who must pay damages because of the injury.

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EARTH MOVEMENT EXCLUSION - PRODUCTS- COMPLETED OPERATIONS HAZARD

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART

A. The following exclusion is added to SECTION IV. EXCLUSIONS:

This insurance does not apply to:

"Bodily injury" or "property damage" arising out of, caused by, or attributable to, whether in whole or in part, "earth movement" and included in the "products-completed operations hazard".

This exclusion applies regardless of the cause of the "earth movement" or any other cause or event contributing concurrently or in any sequence or manner to such injury or damage including, but not limited to, the following causes:

1. Flood, surface water, waves, tidal water or tidal wave, overflow of streams or other bodies of water, or spray from any of the foregoing, all whether driven by wind or not;
2. Water which backs up through sewers or drains;
3. Water below the surface of the ground including that which exerts pressure on or flows, seeps or leaks through sidewalks, driveways, foundations, walls, basement or other floors, or through doors, windows, or any other openings in such sidewalks, driveways, foundations, walls or floors;
4. Leakage, overflow, or excess water from plumbing, heating, air conditioning, irrigation, or other equipment or appliances;
5. Acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body;
6. Faulty, inadequate or defective:
 - a. Planning, zoning, development, surveying, positioning of structure on property;
 - b. Design specifications, workmanship, repair, constructions, renovations, remodeling, grading, compaction;
 - c. Materials used in repair, construction, renovation or remodeling; or
 - d. Maintenance of part or all of any property wherever located.

B. For the purposes of this exclusion, the following definition is added to SECTION V. DEFINITIONS:

"Earth movement", whether effected by natural or man-made causes, includes, but is not limited to:

1. Earthquake, including land shock waves or tremors before, during or after a volcanic eruption;
2. Landslide;
3. Mudflow;
4. Earth sinking, rising, shifting, settling, subsiding, compaction or expansion; or
5. Soil conditions, which cause settling, cracking or other disarrangement of foundations or other parts or realty whether or not caused by earth movement described above. Soil conditions include contraction, expansion, freezing, thawing, erosion, improperly compacted soil and the action of water under the ground surface.

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

GENERAL AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART

A. SECTION I. COVERAGE under the **INSURING AGREEMENTS** is replaced by the following:

I. COVERAGE

- A.** We will pay on behalf of the "Insured" those sums in excess of the "Retained Limit" that the "Insured" becomes legally obligated to pay by reason of liability imposed by law or assumed by the "Insured" under an "insured contract" because of "bodily injury", "property damage" or "personal and advertising injury" to which this insurance applies. The amount we will pay for damages is limited as described in the **INSURING AGREEMENT, SECTION II. LIMITS OF INSURANCE**. No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under **SECTION III. DEFENSE**.
- B.** This insurance applies to:
1. "Bodily injury" or "property damage" only if:
 - a. The "bodily injury" or "property damage" occurs during the Policy Period; and
 - b. The "bodily injury" or "property damage" is caused by an "occurrence" happening anywhere; and
 - c. Prior to the Policy Period, no "Insured" listed under paragraphs **1.a., 2., 3. or 4.** of definition **F.** under **SECTION V. DEFINITIONS**, and no employee authorized by you to give or receive notice of an "occurrence" or "claim", knew that the "bodily injury" or "property damage" had occurred, in whole or in part. If such a listed "Insured" or authorized employee knew, prior to the Policy Period, that the "bodily injury" or "property damage" occurred, then any continuation, change or resumption of such "bodily injury" or "property damage" during or after the Policy Period will be deemed to have been known prior to the Policy Period.
 2. "Personal and advertising injury" caused by an "offense" arising out of your business but only if the "offense" was committed during the Policy Period.
- C.** "Bodily injury" or "property damage" which occurs during the Policy Period and was not, prior to the Policy Period, known to have occurred by any "Insured" listed under paragraphs **1.a., 2., 3. or 4.** of definition **F.** under **SECTION V. DEFINITIONS**, or any employee authorized by you to give or receive notice of an "occurrence" or "claim", includes any continuation, change or resumption of that "bodily injury" or "property damage" after the end of the Policy Period.
- D.** "Bodily injury" or "property damage" will be deemed to have been known to have occurred at the earliest time when any "Insured" listed under paragraphs **1.a., 2., 3. or 4.** of definition **F.** under **SECTION V. DEFINITIONS**, or any employee authorized by you to give or receive notice of an "occurrence" or "claim":
1. Reports all, or any part, of the "bodily injury" or "property damage" to us or any other insurer;
 2. Receives a written or verbal demand or "claim" for damages because of "bodily injury" or "property damage"; or
 3. Becomes aware by any other means that "bodily injury" or "property damage" has occurred or has begun to occur.



- E. Damages because of "bodily injury" include damages claimed by any person or organization for care, loss or services or death resulting at any time from the "bodily injury".

B. SECTION II. LIMITS OF INSURANCE is amended as follows:

1. Paragraph B. is replaced by the following:

B. The General Aggregate Limit is the most we will pay for all damages covered under **SECTION I. COVERAGE** of the **INSURING AGREEMENTS**, except:

1. Damages included in the "products-complete operations hazard"; and
2. Coverages included in the policies listed in the Schedule of Underlying Insurance to which no underlying aggregate limit applies.

The amount stated on the Declarations as the General Aggregate Limit is the most we will pay for all damages arising out of any "bodily injury", "property damage" or "personal and advertising injury" subject to an aggregate limit in the "underlying insurance". The General Aggregate applies separately and in the same manner as the aggregate limits in the "underlying insurance".

2. Paragraph D. is replaced by the following:

D. Subject to **B.** or **C.** in **SECTION II. LIMITS OF INSURANCE**, whichever applies, the Each Occurrence Limit is the most we will pay for "bodily injury", "property damage" or "personal and advertising injury" covered under **SECTION I. COVERAGE** of the **INSURING AGREEMENTS** because of all:

1. "Bodily injury" or "property damage" arising out of one "occurrence"; and
2. "Personal and advertising injury" arising out of one "offense".

3. Provision 2. of paragraph G. is replaced by the following:

2. the amount stated in the Declarations as the Self- Insured Retention as a result of any one "occurrence" or one "offense" not covered by the underlying policies listed in the Schedule of Underlying Insurance nor by any other insurance providing coverage to the "Insured" during the Policy Period;

C. SECTION III. DEFENSE is amended as follows:

1. Paragraph A. is replaced by the following:

A. We will have the right and duty to investigate any "claim" and defend any "suit" seeking damages covered by the terms and conditions of the policy when:

1. The applicable Limits of Insurance of the underlying policies listed in the Schedule of Underlying Insurance and the Limits of Insurance of any other insurance providing coverage to the "Insured" have been exhausted by actual payment of "claims" for any "occurrence" or "offense" to which this policy applies; or
2. Damages are sought for any one "occurrence" or "offense" which is covered by this policy but not covered by any underlying policies listed in the Schedule of Underlying Insurance or any other insurance providing coverage to the "Insured".

2. Paragraph B.1. is replaced by the following:

1. We will investigate any "claim" and defend any "suit" against the "Insured" seeking damages on account of any "occurrence" or "offense" covered by this policy. We have the right to investigate, defend and settle the "claim" or "suit" as we deem expedient.

3. Paragraph D. is replaced by the following:

- D.** In all other instances except paragraph **A.** in **SECTION III. DEFENSE**, we will not be obligated to assume charge of the investigation, settlement or defense of any "claim" or "suit" against the "Insured." We will, however, have the right and will be given the opportunity to participate in the settlement, defense and trial of any "claim" or "suit" relative to any "occurrence" or "offense" which, in our opinion, may create liability on our part under the terms of this policy. If we exercise such right, we will do so at our own expense.

D. SECTION IV. EXCLUSIONS is amended as follows:

1. Exclusion **J.** is replaced by the following:

This insurance does not apply to:

J. "Personal and advertising injury":

1. Caused by or at the direction of the "Insured" with the knowledge that the act would violate the rights of another and would inflict "personal and advertising injury".
2. Arising out of oral or written publication, in any manner, of material, if done by or at the direction of the "Insured" with knowledge of its falsity.
3. Arising out of oral or written publication, in any manner, of material whose first publication took place before the beginning of the Policy Period.
4. Arising out of a criminal act committed by or at the direction of the "Insured".
5. For which the "Insured" has assumed liability in a contract or agreement. This exclusion does not apply to liability for damages the "Insured" would have in the absence of the contract or agreement.
6. Arising out of a breach of contract, except an implied contract to use another's advertising idea in your "advertisement".
7. Arising out of the failure of goods, products or services to conform with any statement of quality or performance made in your "advertisement".
8. Arising out of the wrong description of the price of goods, products or services stated in your "advertisement".
9. Arising out of the infringement of copyright, patent, trademark, trade secret or other intellectual property rights. Under this exclusion, such other intellectual property rights do not include the use of another's advertising idea in your "advertisement".

However, this exclusion does not apply to infringement, in your "advertisement", of copyright, trade dress or slogan.

10. Committed by an "Insured" whose business is:

- a. Advertising, broadcasting, publishing or telecasting;
- b. Designing or determining content of web-sites for others; or
- c. An Internet search, access, content or service provider.

However, this exclusion does not apply to paragraphs **K.1.**, **K.2.** or **K.3.** of the definition of "personal and advertising injury" under **SECTION V. DEFINITIONS.**

For the purposes of this exclusion, the placing of frames, borders or links, or advertising, for you or others anywhere on the Internet, is not by itself, considered the business of advertising, broadcasting, publishing or telecasting.

11. Arising out of an electronic chatroom or bulletin board the "Insured" hosts, owns or over which the "Insured" exercises control.
12. Arising out of the unauthorized use of another's name or product in your e-mail address, domain name or metatag, or any other similar tactics to mislead another's potential customers.

2. Exclusion **K.** is deleted.

E. SECTION V. DEFINITIONS is amended as follows:

1. Definition **A.** is deleted and replaced by the following:

A. "Advertisement" means a notice that is broadcast or published to the general public or specific market segments about your goods, products or services for the purpose of attracting customers or supporters. For the purposes of this definition:

1. Notices that are published include material placed on the Internet or on similar electronic means of communication; and

2. Regarding web-sites, only that part of a web-site that is about your goods, products or services for the purposes of attracting customers or supporters is considered an advertisement.
2. The following is added to definition **C.**:
"Bodily injury" does not include "bodily injury" arising out of "personal and advertising injury".
3. Definition **D.** is replaced by the following:
"Claim" means any demand for monetary damages upon any "Insured" resulting from a covered "occurrence" or "offense".
4. Definition **J.** is replaced by the following:
J. "Occurrence" means an accident, including continuous or repeated exposure to substantially the same general harmful conditions.
5. Definition **K.** is deleted and replaced by the following:
K. "Personal and advertising injury" means injury other than "bodily injury", arising out of one or more of the following offenses:
 1. False arrest, detention or imprisonment;
 2. Malicious prosecution;
 3. The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies, committed by or on behalf of the owner, landlord or lessor;
 4. Oral or written publication, in any manner, of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;
 5. Oral or written publication, in any manner, of material that violates a person's right of privacy;
 6. The use of another's advertising idea in your "advertisement"; or
 7. Infringing upon another's copyright, trade dress or slogan in your "advertisement".
 "Personal and advertising injury" includes "consequential bodily injury".
6. The following definitions are added:
"Consequential bodily injury" means "bodily injury" arising out of "personal and advertising injury".
"Offense" means an offense included in the definition of "personal and advertising injury". All damages that arise from exposure to the same act, publication or infringement are considered one "offense".

F. SECTION VI. CONDITIONS is amended as follows:

1. Condition **F.** is amended as follows:
 - a. The title is replaced by the following:
F. Duties In the Event Of An Occurrence, Offense, Claim Or Suit
 - b. Paragraph **1.** is replaced by the following:
 1. You must see to it that we are notified as soon as practicable of an "occurrence" or "offense" which may result in a "claim" or "suit" under this policy. To the extent possible, notice will include:
 - a. How, when and where the "occurrence" or "offense" took place;
 - b. The names and addresses of any injured person and witnesses;
 - c. The nature and location of any injury or damage arising out of the "occurrence" or "offense".

2. Paragraph 3. of Condition I. is replaced by the following:

3. that the Limits of Insurance of the policies listed in the Schedule of Underlying Insurance will be maintained except for any reduction or exhaustion of aggregate limits by payment of "claims" or "suits" for "occurrences" or "offenses" covered by "underlying insurance"; and

G. Wherever the defined term, "personal injury" or "advertising injury", appears in the following, such terms are deleted and replaced by the combined defined term "personal and advertising injury":

1. Commercial Umbrella Coverage Form provisions:

a. Exclusions O., P. and Q. under **SECTION IV. EXCLUSIONS**; or

b. Definitions F. and N. under **SECTION V. DEFINITIONS**; or

2. Any endorsements that are made a part of this policy.

This endorsement does not change any other provision of the policy.



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDMENT OF WATERCRAFT EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART

Provision **2.** of paragraph **Q.** under Section **IV. EXCLUSIONS** is replaced by the following:

This insurance does not apply to:

- Q.** The following items **1.** through **4.**, except to the extent that such insurance is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy:
 - 2.** "Bodily injury" or "property damage" arising out of the ownership, maintenance, use or entrustment to others of any watercraft if such watercraft is owned by, or chartered without a crew by or on behalf of, any "Insured". Use includes operation and "loading" or "unloading". This exclusion applies even if the claims against any "Insured" allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by the "Insured". This exclusion does not apply to a watercraft while ashore on premises you own or rent.

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDMENT OF AIRCRAFT EXCLUSION

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART

Provision **3.** of paragraph **Q.** under Section **IV. EXCLUSIONS** is replaced by the following:

This insurance does not apply to:

- Q.** The following items **1.** through **4.**, except to the extent that such insurance is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy:
- 3.** "Bodily injury" or "property damage" arising out of the ownership, maintenance, use or entrustment to others of any aircraft, if such aircraft is owned or operated by or rented or loaned to any "Insured". Use includes operation and "loading" or "unloading". This exclusion applies even if the claims against any "Insured" allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by the "Insured".

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**CONDITIONAL EXCLUSION OF TERRORISM INVOLVING NUCLEAR,
BIOLOGICAL OR CHEMICAL TERRORISM (RELATING TO DISPOSITION
OF FEDERAL TERRORISM RISK INSURANCE ACT)**

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE PART

A. Applicability Of The Provisions Of This Endorsement

1. The provisions of this endorsement become applicable commencing on the date when any one or more of the following first occurs. But if your policy (meaning the policy period in which this endorsement applies) begins after such date, then the provisions of this endorsement become applicable on the date your policy begins.
 - a. The federal Terrorism Risk Insurance Program ("Program"), established by the Terrorism Risk Insurance Act, has terminated with respect to the type of insurance provided under this Coverage Part; or
 - b. A renewal, extension or replacement of the Program has become effective without a requirement to make terrorism coverage available to you and with revisions that:
 - (1) Increase our statutory percentage deductible under the Program for terrorism losses. (That deductible determines the amount of all certified terrorism losses we must pay in a calendar year, before the federal government shares in subsequent payment of certified terrorism losses.); or
 - (2) Decrease the federal government's statutory percentage share in potential terrorism losses above such deductible; or
 - (3) Redefine terrorism or make insurance coverage for terrorism subject to provisions or requirements that differ from those that apply to other types of events or occurrences under this policy.
2. If the provisions of this endorsement become applicable, such provisions:
 - a. Supersede any terrorism endorsement already endorsed to this policy that addresses "certified acts of terrorism" and/or "other acts of terrorism," but only with respect to an incident(s) of terrorism (however defined) which results in injury or damage that occurs on or after the date when the provisions of this endorsement become applicable (for claims made policies, such an endorsement is superseded only with respect to an incident of terrorism (however defined) that results in a claim for injury or damage first being made on or after the date when the provisions of this endorsement become applicable); and
 - b. Remain applicable unless we notify you of changes in these provisions, in response to federal law.
3. If the provisions of this endorsement do NOT become applicable, any terrorism endorsement already endorsed to this policy that addresses "certified acts of terrorism" and/or "other acts of terrorism" will continue in effect unless we notify you of changes to that endorsement in response to federal law.

- B. The following definitions are added and apply under this endorsement wherever the term terrorism, or the phrase any injury or damage, are enclosed in quotation marks:

"Terrorism" means activities against persons, organizations or property of any nature:

1. That involve the following or preparation for the following:
 - a. Use or threat of force or violence; or
 - b. Commission or threat of a dangerous act; or
 - c. Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and
2. When one or both of the following applies:
 - a. The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - b. It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

"Any injury or damage" means any injury or damage covered under any Coverage Part to which this endorsement is applicable, and includes but is not limited to "bodily injury", "property damage", "personal injury" "advertising injury", or "personal and advertising injury" as may be defined in any applicable Coverage Part or "underlying insurance".

- C. The following exclusion is added:

EXCLUSION OF TERRORISM

We will not pay for "any injury or damage" caused directly or indirectly by "terrorism", including action in hindering or defending against an actual or expected incident of "terrorism". "Any injury or damage" is excluded regardless of any other cause or event that contributes concurrently or in any sequence to such injury or damage. **But this exclusion applies only when one or more of the following are attributed to an incident of "terrorism":**

1. The "terrorism" is carried out by means of the dispersal or application of radioactive material, or through the use of a nuclear weapon or device that involves or produces a nuclear reaction, nuclear radiation or radioactive contamination; or
2. Radioactive material is released, and it appears that one purpose of the "terrorism" was to release such material; or
3. The "terrorism" is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
4. Pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the "terrorism" was to release such materials.

In the event of any incident of "terrorism" that is not subject to this Exclusion, coverage does not apply to "any injury or damage" that is otherwise excluded under this Coverage Part or Policy.

All other terms and provisions remain the same.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CRISIS MANAGEMENT COVERAGE

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE FORM

SCHEDULE

Crisis Management Expense Aggregate Limit:	\$250,000
Liberty Mutual Preferred Public Relations Vendor:	Weber Shandwick
Liberty Mutual Claims:	1 (844) 325-2467

For purposes of coverage afforded by this endorsement only:

A. The following is added to Section I. COVERAGE:

CRISIS MANAGEMENT COVERAGE

We will pay those sums necessary to reimburse you, or pay on your behalf, "crisis management expenses" arising from an "insured crisis event" to which this insurance applies. But:

1. This insurance applies only if:
 - a. The "insured crisis event" commences during the policy period;
 - b. The "insured crisis event" did not arise out of any fact, circumstance, pre-existing condition, or situation, that you, prior to the inception date of this policy, knew, or reasonably should have known, could lead to, cause or result in an "insured crisis event";
 - c. You notify us by telephone at the number listed for Liberty Mutual Claims as shown in the Schedule above within 7 days of the "insured crisis event";
 - d. The "crisis management expenses" are first incurred within 15 days after the "insured crisis event" commences;
 - e. The "crisis management expenses" are not incurred more than 120 days after the commencement of the "insured crisis event"; and
 - f. A claim for reimbursement of "crisis management expenses" is submitted within 120 days after incurring such "crisis management expenses."
2. We will have no duty under this Crisis Management Coverage to defend the "Insured" against any claim, suit or action seeking damages.
3. Payment of any "crisis management expenses" under the Crisis Management Coverage endorsement is in addition to, and will not reduce, any other Limits of Insurance under this policy, and will not be determinative of our obligations under this policy with respect to any claim or "suit", including any duty to defend or indemnify any "Insured" for such claim or "suit".
4. The amount we will pay is limited as described in Paragraph C. of the Crisis Management Coverage endorsement.
5. An "insured crisis event" will be deemed to commence at the time when any of your "key executives" first become aware of the man-made emergency situation that resulted in the "insured crisis event."

B. The following exclusions are added to Section IV. EXCLUSIONS:

This coverage does not apply to:

1. Newly Acquired or Formed Organizations

"Crisis management expenses" incurred by any organization you newly acquire, control or form, if the "insured crisis event" which led to such "crisis management expenses" commenced before you acquired, controlled or formed such organization.

2. Infectious Diseases or Illnesses

"Crisis management expenses" arising out of any infectious diseases or illnesses caused by any bacterium, virus, or fungus. However, this exclusion does not apply to "crisis management expenses" arising out of food-borne illnesses.

3. Intentional Acts by You

Intentional acts by you or your employees, provided that such acts were performed with the knowledge that it would directly lead to an "insured crisis event."

C. The following is added to Section II. LIMITS OF INSURANCE:

The Crisis Management Expense Aggregate Limit shown in the Schedule of the Crisis Management Coverage endorsement is the most we will pay for the sum of all "crisis management expenses" to which this endorsement applies, regardless of the number of:

1. "Insureds";
2. "Insured crisis events";
3. Persons or organizations making claims.

D. The following are added to Section V. DEFINITIONS:

1. "Insured crisis event" means an "occurrence" resulting from a man-made emergency situation, including, but not limited to:
 - a. Intentional acts, except those committed by you or your employees, such as arson, a bombing, taking of hostages, a mass shooting, or terrorism (if coverage under the Terrorism Risk Insurance Act is elected under the policy);
 - b. A building, structure or equipment collapse;
 - c. An automobile, watercraft or aircraft accident;
 - d. Spread of food-borne illness; or
 - e. An explosion;that a "key executive" reasonably believed in good faith has resulted, or may result, in:
 - a. (1) Damages in excess of the "Retained Limit" because of "bodily injury" or "property damage" to which this insurance applies; or
 - (2) Multiple deaths, burns, dismemberment injuries, traumatic brain injuries, permanent paralysis injuries; and
 - b. Significant adverse regional or national media coverage about you.
2. "Crisis management expenses":
 - a. Means the following reasonable and necessary fees and expenses following an "insured crisis event":
 - (1) Expenses incurred directly by our Liberty Mutual Preferred Public Relations Vendor shown in the Schedule for the purpose of maintaining and restoring public confidence in you.
 - (2) Expenses incurred by the public relations vendor that was held on retainer by you at the time of the "insured crisis event" for providing public relations and media management services, but only for those expenses required for the purpose of maintaining and restoring public confidence in you related to the "insured crisis event."

- (3) Expenses incurred directly by your operations for the purpose of maintaining and restoring public confidence in you. These expenses may include printing, advertising, or mailing of materials to manage reputational risk.
- (4) Costs of overtime paid to your regular non-salaried employees and costs incurred by your employees, including costs of transportation and accommodations, for the purpose of providing public relations and media services.
- (5) Expenses you advance to third parties directly harmed by the "insured crisis event" for the purpose of mitigating the harm. These expenses may include funeral, psychological or grief counseling, temporary living, and travel expenses.

b. Does not include:

- (1) Any damages imposed upon any "Insured", including but not limited to any fine, sanction, penalty or punitive or exemplary damages, plus any equitable, injunctive or other non-monetary relief.
- (2) Any expenses you incur in the investigation, defense or settlement of a claim, suit or action for "bodily injury" or "property damage" or "personal injury," "advertising injury" or "personal and advertising injury" arising out of an "insured crisis event."
- (3) The base salary or wages of any of your employees.
- (4) Any ransom payment or other expense incurred to meet a demand made to redeem a hostage or captive.
- (5) Expenses incurred by any public relations or crisis management firm that is not listed as a Liberty Mutual Preferred Public Relations Vendor in the Schedule, or that was not held on retainer by you at the time of the "insured crisis event."
- (6) Any retainers or other contracted fees you paid a professional crisis management firm, public relations, media relations, or similar firm prior to an "insured crisis event."
- (7) Damages arising out of any employment-related practices, such as refusal to employ, termination, or any other practices, policies, acts or omissions, such as coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation or discrimination directed at any person.

3. "Key executive" means:

- a.** Chief Executive Officer;
- b.** Chief Operating Officer;
- c.** Chief Financial Officer;
- d.** President;
- e.** General Counsel or Chief Legal Officer;
- f.** General Partner (if you are a partnership) or Sole Proprietor (if you are a proprietorship);
- g.** Any person acting in the same capacity as any position listed in Paragraph **a.** through **e.** above; and
- h.** Any risk manager responsible for insurance matters, or any other lawfully elected or appointed executive officer, official, director, trustee or commissioner that is responsible for insurance matters.

4. Definition D. of the policy does not apply to this endorsement.

E. The following is added to Section VI. Conditions:

Duties in the Event of an Insured Crisis Event

- 1.** In the event you did not have a public relations or crisis management firm held on retainer at the time of the "insured crisis event" and would like to utilize a Liberty Mutual Preferred Public Relations Vendor, you must notify both the Liberty Mutual Preferred Public Relations Vendor and Liberty Mutual Claims at the phone number listed in the Schedule within 7 days of an "insured crisis event."

Due to the emergent nature of claims under this coverage, there may be circumstances in which expenses are incurred by a Liberty Mutual Preferred Public Relations Vendor prior to our having the opportunity to determine whether those expenses will be covered under this policy. In those circumstances, we will reimburse or pay expenses incurred for services from our Liberty Mutual Preferred Public Relations Vendor prior to our making a coverage determination. We reserve the right to decline expenses incurred after we have informed you that the claim is not covered.

2. In the event you choose to use the public relations or crisis management vendor that you held on retainer at the time of the "insured crisis event," or choose not to use any vendor, you must notify Liberty Mutual Claims at the phone number listed in the Schedule within 7 days of an "insured crisis event."
3. Additionally, you must provide us with written notice as soon as practicable. To the extent possible, such written notice should include:
 - a. How, when and where the "insured crisis event" took place;
 - b. The names and addresses of any affected parties and witnesses; and
 - c. The nature and location of any injury or damage arising out of the "insured crisis event."

This endorsement does not change any other provision of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL
INFORMATION AND DATA-RELATED LIABILITY - WITH
LIMITED BODILY INJURY EXCEPTION EXCLUSION**

A. The following exclusion is added to Section IV - EXCLUSIONS:

This insurance does not apply to:

Any liability, damages, loss, injury, demand, "claim" or "suit" arising out of:

1. Any access to or disclosure of any person's or organization's confidential or personal information, including but not limited to patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information; or
2. The loss of, loss of use of, damage to, corruption of, inability to access, or inability to manipulate "electronic data".

This exclusion applies even if damages are claimed for notification costs, credit monitoring expenses, forensic expenses, public relations expenses, fines, penalties (including but not limited to, fees or surcharges from affected financial institutions) or any other loss, cost or expense incurred by you or others arising out of that which is described in Paragraph 1 or 2 above.

However, unless Paragraph 1 above applies, this exclusion does not apply to damages because of "bodily injury".

B. The following definition is added to Section V - DEFINITIONS:

"Electronic data" means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including but not limited to systems and applications software, hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

This endorsement does not change any other provisions of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DAMAGE TO PROPERTY AMENDMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL UMBRELLA COVERAGE FORM

Exclusion **I.** under Section **IV. EXCLUSIONS** is deleted and replaced with the following:

I. "Property damage" to:

1. Property you own, rent or occupy including any costs or expenses incurred by you, or any other person, organization or entity for repair, replacement, enhancement, restoration or maintenance of such property for any reason, including prevention of injury to a person or damage to another's property; or
2. Premises you sell, give away, or abandon, if the "property damage" arises out of any part of those premises;
3. Property loaned to you;
4. Property in the care, custody or control of the insured;
5. That particular part of real property on which you or any contractors or subcontractors working directly or indirectly on your behalf are performing operations, if the "property damage" arises out of those operations; or
6. That particular part of any property that must be restored, repaired, or replaced because "your work" was incorrectly performed on it.

Paragraph **2.** of this exclusion does not apply if the premises are "your work" and were never occupied, rented, or held for rental by you.

Paragraphs **3.**, **4.**, **5.** and **6.** of this exclusion do not apply to liability assumed under a sidetrack agreement.

Paragraphs **3.** and **4.** of this exclusion do not apply to liability assumed under a written Trailer Interchange Agreement.

Paragraph **6.** of this exclusion does not apply to "property damage" included in the "products-completed operations hazard."