



# Effective with UNDERWRITERS AT LLOYD'S, LONDON

Administered by Hiscox Inc.  
5 Concourse Parkway Suite 2150, Atlanta, GA 30328  
(646) 452-2353

## Terrorism & Sabotage Insurance for Municipalities

### DECLARATIONS

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This contract is delivered as a surplus line coverage under the 'Nonadmitted Insurance Act'. The insurer issuing this contract is not licensed in Colorado but is an approved nonadmitted insurer. There is no protection under the provisions of the 'Colorado Insurance Guaranty Association Act'.

**Broker No.:** US 0000272 AmWINS Brokerage of Georgia (Atlanta)  
**Policy No.:** UTS2564592.23 3630 Peachtree Rd NE Ste 1700  
**Renewal of:** UTS2564592.22 Atlanta, GA 30326

**1. Named insured:** Colorado Intergovernmental Risk Sharing Agency (CIRSA)  
**Address:** 3665 E Cherry Creek North Dr  
Denver, CO 80209-3700

**2. Policy period:** **Inception Date:** 01/01/2023 **Expiration Date:** 01/01/2024  
Inception date shown shall be at 12:01 A.M. (Standard Time) to Expiration date shown above at 12:01 A.M. (Standard Time) at the address of the Named Insured.

**3. General terms and conditions wording:** TR5 P0001 CW (09-17)  
The General terms and conditions applies to this policy in conjunction with the specific wording detailed in each section below.

**4. Endorsements:** E2006.6 - Lloyd's Syndicate Participation Endorsement (Multiple Syndicates), E2010.1 - Premium Payment Clause (Reinsurance), E2013.2 - Service of Suit Endorsement, E2017.1 - Policyholder Disclosure Notice of Terrorism Insurance Cover, E2053.1 - Cyber Exclusion Endorsement, and E999.1 - Amendatory Endorsement

**5. Location of property insured:** Location(s) filed with and agreed to by Hiscox

**6. Notification of claims to:** Hiscox Claims  
5 Concourse Parkway, Suite 2150  
Atlanta GA, 30328  
Fax: 678-731-9501  
Email: [Terrorism.Claims@Hiscox.com](mailto:Terrorism.Claims@Hiscox.com)

**Additional notification requirements:**

**7. Policy premium:**



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**8. Coverage summary:**

Coverage Part	Layer Limit of Liability	Layer Premium	Hiscox Participation
Terrorism and Sabotage	\$ 200,000,000 Per Occurrence / \$ 200,000,000 Aggregate		100%
	Excess of: N/A		
<i>For details about any applicable quota share arrangement, please see the corresponding Coverage Part below.</i>			

**Municipalities Terrorism and Sabotage Coverage Part: TR5 P0005 CW (07-19)**

Hiscox Participation:	100%
Hiscox Municipalities Terrorism and Sabotage Limit of Liability:	\$ 200,000,000 Per Occurrence / \$ 200,000,000 Aggregate
Total Insured Value:	
Business Interruption Sublimit	\$ 200,000,000
Civil or Military Authority Sublimit	\$ 1,000,000, 30 Day(s), and 1 Mile(s)
Debris Removal Expenses Sublimit	\$ 250,000
Decontamination Costs Excluding NCBR Sublimit	\$ 250,000
Demolition and Increased Cost of Construction Sublimit	\$ 1,000,000
Errors and Omissions Sublimit	\$ 1,000,000
Electronic Data Processing Media Sublimit	\$ 1,000,000
Extended Period of Indemnity Sublimit	\$ 0 and 180 Day(s)
Fine Art Sublimit	\$ 250,000
Ingress/Egress Sublimit	\$ 1,000,000, 30 Day(s), and 1 Mile(s)
Preservation of Property Sublimit	\$ 250,000
Professional Fees Sublimit	\$ 250,000
Relocation Expense Sublimit	\$ 250,000
Service Interruption Sublimit	\$ 1,000,000, 30 Day(s), and 1 Mile(s)
Transit Sublimit	\$ 250,000
Valuable Papers Sublimit	\$ 250,000
Accounts Receivable Sublimit	\$ 250,000
Asbestos Sublimit	\$ 500,000
Automatic Coverage Sublimit	\$ 1,000,000 and 30 Day(s)
Commissions, Profits, and Royalties Sublimit	\$ 250,000



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Contingent Business Interruption – Named Suppliers/Customers Sublimit	\$ 0
Contingent Business Interruption – Unnamed Suppliers/Customers Sublimit	\$ 0
Delay in Startup Costs Sublimit	\$ 250,000
Fire Protective Systems Sublimit	\$ 10,000
Green Building Additional Expense Sublimit	\$ 250,000
Key and Lock Expense Sublimit	\$ 250,000
Landscaping Sublimit	\$ 10,000
Leasehold Interest Sublimit	\$ 0
Loss of Attraction Sublimit	\$ 0, 0 Day(s), and 0 Mile(s)
Miscellaneous Unnamed Locations Sublimit	\$ 1,000,000 and 30 Day(s)
Newly Acquired Locations Sublimit	\$ 25,000,000 and 365 Day(s)
Property In Course of Construction Sublimit	\$ 1,000,000
Rental Income Sublimit	\$ 0
Soft Costs Sublimit	\$ 250,000
Deductible:	\$ 50,000
Waiting Period:	0 Hour(s)
Municipalities Terrorism and Sabotage Premium:	
Endorsements:	NONE

*Unless otherwise specified, all sublimits listed above apply on a per occurrence basis and are a part of, and not in addition to, the Municipalities Terrorism and Sabotage limit of liability.*

In accordance with the authorization granted to Hiscox Inc. under Contract No. B1234HisInc2020 by certain Underwriters at Lloyd's, London, whose names and the proportions underwritten by them can be ascertained by reference to the said Contract, which bears the Seal of Lloyd's Policy Signing Office and is on file at the office of the said Agency and in consideration of the premium specified herein, the said Underwriters do hereby bind themselves, each for their own part and not one for another, their heirs, executors and administrators, to insure as follows in accordance with the terms and conditions contained or endorsed hereon.

The Certificate terms and conditions contained herein or endorsed hereon and such other provisions, agreements or conditions as may be endorsed hereon or added hereto are hereby incorporated in this Certificate. No representative of the Underwriters shall have the power to waive or be deemed to have waived any provision or condition of this Certificate unless such waiver, if any, shall be written upon or attached hereto; nor shall any privilege or permission affecting the insurance under this Certificate exist or be claimed by the Insured(s) unless so written or attached.

IN WITNESS WHEREOF this Certificate has been signed at New York, New York



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Authorized Representative  
Kevin Kerridge  
December 29, 2022  
Hiscox Inc.

This contract is delivered as a surplus line coverage under the 'Nonadmitted Insurance Act'. The insurer issuing this contract is not licensed in Colorado but is an eligible nonadmitted insurer. There is no protection under the provisions of the 'Colorado Insurance Guaranty Association Act'.

For Claims Made Policies - the following applies:

This policy is a claims-made policy which provides liability coverage only if a claim is made during the policy period or any applicable extended reporting period.

For Policies where a Fee is being charged, the following applies:

The cost of the insurance coverage provided herein includes a fee to a wholesale intermediary in addition to the premium charges.

Broker Name/Initials: Amwins Insurance Brokerage, LLC

Colorado Premium: \_\_\_\_\_

Fees: \_\_\_\_\_

Surplus Lines Tax: \_\_\_\_\_

## General Terms and Conditions

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### I. Our promise to you

In consideration of the premium charged, and in reliance on the statements made and information provided to **us**, **we** will pay **covered amounts** as defined in this policy, provided **you** properly notify **us** of **claims, events, and occurrences**, and meet **your** obligations to **us** in accordance with the terms of this policy.

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### II. Limits of liability

Regardless of the number of Coverage Parts **you** have purchased, the maximum **we** will pay for all **covered amounts** will be as follows:

- A. Aggregate limit  
The Aggregate Limit identified in the Declarations (if applicable to the relevant Coverage Part) is the maximum amount **we** will pay for all **covered amounts** for all covered **occurrences, events, or claims**, unless a lower sublimit is specified, in which case the sublimit is the maximum amount **we** will pay for the type of covered loss to which the sublimit applies.
- B. Each occurrence limit  
The Each Occurrence Limit identified in the Declarations (if **you** have purchased a relevant Coverage Part) is the maximum amount **we** will pay for all **covered amounts** for each covered **occurrence or event**, unless a lower sublimit is specified, in which case the sublimit is the maximum amount **we** will pay for the type of covered loss to which the sublimit applies. The Each Occurrence Limit, or any sublimit, will be in excess of any applicable **deductible** and will be a part of, and not in addition to, any applicable aggregate limit.
- C. Each claim limit  
The Each Claim Limit identified in the Declarations (if **you** have purchased a relevant Coverage Part) is the maximum amount **we** will pay for all **covered amounts** for each covered **claim**, unless a lower sublimit is specified, in which case the sublimit is the maximum amount **we** will pay for the type of covered **claim** to which the sublimit applies. The Each Claim Limit, or any sublimit, will be in excess of any applicable **deductible** and will be a part of, and not in addition to, any applicable aggregate limit.
- D. Multiple Coverage Parts  
If the same **claim** or related **claim, event, or occurrence** is covered under more than one Coverage Part, **we** will pay only under one Coverage Part, which will be the Coverage Part that provides the most favorable coverage.  
Regardless of the Coverage Parts under which the same **claim** or related **claim, event, or occurrence** is covered, only one **deductible** will apply, which will be the highest applicable **deductible** of the triggered Coverage Parts.

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### III. Your obligations to us

- A. Named insured responsibilities  
It will be the responsibility of the **named insured** (or, if there is more than one **named insured**, the first one listed on the Declarations) to act on behalf of all **insureds** with respect to the following:
1. timely giving and receiving notice of cancellation or non-renewal;
  2. timely payment of premium;
  3. agreement to any endorsements to the policy;
  4. receipt of return premiums; and
  5. timely acceptance of changes to this policy.
- B. Your duty to cooperate  
**You** must cooperate with **us** in the investigation, adjustment, defense, and settlement of any loss or **claim** notified to **us**, including but not limited to:
1. submitting a signed proof of loss to **us** as soon as reasonably possible following any loss;
  2. notifying **us** immediately if **you** receive any settlement demands or offers, and sending **us** copies of any demands, notices, summonses, or legal papers;

## General Terms and Conditions

3. submitting to examination and interrogation under oath by **our** representative and giving **us** a signed statement of **your** answers;
4. attending hearings, depositions, and trials as **we** request;
5. assisting in securing and giving evidence and obtaining the attendance of witnesses;
6. providing written statements to **our** representative and meeting with such representative for the purpose of investigation and/or defense;
7. providing all documents and information **we** may reasonably request, including authorizing **us** to obtain records; and
8. pursuing **your** right of recovery from others.

C. Your representations

**You** warrant that all representations made and all materials submitted by **you** or on **your** behalf in connection with the **application** for this policy are true, accurate, and not misleading, and agree they were relied on by **us** and were material to **our** decision to issue this policy to **you**. If **we** learn any of the representations or materials were untrue, inaccurate, or misleading in any material respect, **we** are entitled to treat this policy as if it had never existed.

### IV. Other provisions affecting coverage

- A. Alteration and assignment No change in or modification of, or assignment of interest under this policy will be effective unless made by written endorsement to this policy signed by our authorized representative.
- B. Bankruptcy or insolvency Your bankruptcy or insolvency will not relieve us of any of our obligations under this policy.
- C. Cancellation
1. This policy may be canceled by the **named insured** by giving written notice, which must include the date the cancellation will be effective, to **us** at the address stated in the Declarations. However, the **named insured** may not cancel the policy after it has submitted or reported any loss or **claim** to **us**.
  2. This policy may be canceled by **us** only for non-payment of premium. In such cases, **we** will mail to the **named insured** by registered, certified, or other first class-mail (or by email where allowed by applicable law), at the **named insured's** address (or email address) stated in Item 1 of the Declarations, written notice which must include the date the cancellation will be effective. The effective date of the cancellation will be no less than ten days after the date of the notice of cancellation.
  3. The mailing (or emailing) of the notice will be sufficient proof of notice, and this policy will terminate at the date and hour specified in the notice.
  4. If this policy is canceled by **us** or the **named insured**, **we** will return a pro rata proportion of the premium.
  5. Payment or tender of any unearned premium by **us** will not be a condition precedent to the cancellation, but such payment will be made as soon as possible.
- D. Change in circumstances **You** must notify **us** as soon as reasonably possible of any change in **your** business operations during the **policy period** which will materially affect this insurance. This includes, but is not limited to, ownership or control of **your** business, any change in the nature of the business carried out at an **insured location**, or any change in **your** operating conditions. **We** may then vary the terms and conditions of this policy. If **you** have any doubt whether a change is material, **you** should consult **your** broker or agent.
- E. Coverage territory This policy will only apply to any **claim**, arbitration, or other proceeding (if **you** have purchased a relevant Coverage Part) brought against **you** within the United States, its territories or possessions, or Canada.

## General Terms and Conditions

- F. False or fraudulent claims If any **insured** commits fraud in connection with any claim under this policy, whether regarding the amount or otherwise, this insurance will become void as to that **insured** from the date the fraud is committed.
- G. Legal action against us No one may bring a legal action against **us** unless:
1. **you** have fully complied with all of the terms of this policy; and
  2. the action is brought within two years after the expiration or cancellation of this policy.
- H. Multiple insureds **We** will not pay any more than the amount stated in the Declarations applicable to each Coverage Part purchased, whether such amount consists of insured losses sustained by one **named insured** or multiple **named insureds**.
- I. Other insurance Any payment due under this policy will be primary with respect to, and will not contribute with, any other valid and collectible insurance covering the same loss.
- However, if **you** have purchased either the Terrorism and Sabotage Liability Coverage Part or the Nuclear, Chemical, Biological, and Radiological Terrorism Coverage Part:
1. with respect to any **claim** made against **you** under Section I. Insuring agreements – What is covered, Third-party liability, any payment due under that Coverage Part will be specifically excess of and will not contribute with any other valid and collectible workers compensation or employers' liability insurance, unless such other insurance is written specifically as excess over this policy; and
  2. with respect to any **claim** made against **you** under Section I. Insuring agreements – What is covered, Employers' liability, any payment due under that Coverage Part will be specifically excess of and will not contribute with any other valid and collectible insurance, unless such other insurance is written specifically as excess over this policy.
- J. Participation In the event this policy or any Coverage Part is written as part of a quota share arrangement, **our** obligations will be several and not joint and are limited solely to the extent of **our** individual participation, as described in the Declarations. **We** will not be responsible for the share of any other carrier who for any reason does not satisfy all or part of its obligations.
- K. Partial payments In the event **we** determine a covered loss exceeds the **deductible**, **we** will advance mutually agreed upon partial payment(s) on the covered loss, subject to all other policy provisions. **We** will only advance such payment(s) upon **our** receipt of a signed and sworn proof of loss submitted by **you**, which must include adequate supporting documentation and meet any other requirements described in the applicable Coverage Part.
- L. Recovery from third parties In the event of a claim in which there is potential for recovery from any third party, **we** will have the right to pursue resolution of that action in **your** name at **our** expense. In the event of any payment by **us** under this policy, **we** will be subrogated to all of **your** rights of recovery to that payment.
- You** will do nothing to prejudice **our** subrogation rights without **our** prior written consent.
- You** will do everything necessary to secure and preserve **our** subrogation rights, including but not limited to the execution of any documents necessary to allow **us** to bring suit in **your** name.
- You** (or any of **your** agents, contractors, or subcontractors) must use due diligence and do (and concur in doing and permit to be done) everything reasonably practicable to avoid or diminish any loss insured and to secure compensation for any such loss, including protecting rights and taking action against other parties to enforce any rights and remedies or to obtain relief or indemnity.
- M. Sanctions **We** will not provide any benefit under this policy where doing so would breach any sanction, prohibition, or restriction imposed by law.
- N. Titles Titles of sections of and endorsements to this policy are inserted solely for convenience of reference and will not be deemed to limit, expand, or otherwise affect the provisions to which they relate.

### V. Definitions applicable to all Coverage Parts

The following definitions apply to all Coverage Parts **you** have purchased. If the same term is defined here and in a Coverage Part, then the definition in the Coverage Part will govern the coverage provided under that Coverage Part.

<b>Application</b>	means the signed application for the policy and any attachments and materials submitted with that application. If this policy is a renewal or replacement of a previous policy issued by <b>us</b> , <b>application</b> also includes all previous signed applications, attachments, and materials.
<b>Covered amounts</b>	means any amounts <b>we</b> have expressly agreed to pay under any Coverage Part <b>you</b> have purchased.
<b>Deductible</b>	means the amount identified as such in the Declarations.
<b>Event</b>	means a <b>malicious attack</b> or a <b>malicious threat</b> , as each is defined in the relevant Coverage Part.
<b>Insured location</b>	means a location on file with and agreed to by <b>us</b> as shown in Item 5 of the Declarations.
<b>Named insured</b>	means the entity identified in Item 1 of the Declarations.
<b>Policy period</b>	means the period of time identified in Item 2 of the Declarations.
<b>We, us, or our</b>	means Syndicate 33 at Lloyd's managed by Hiscox Syndicates Limited.
<b>You, your, or insured</b>	means the <b>named insured</b> .



## Municipalities Terrorism and Sabotage Coverage Part

### I. Insuring agreement - What is covered

We will pay up to the Municipalities Terrorism and Sabotage Limit of Liability stated in the Declarations for direct physical damage to or direct physical loss of **covered property** directly resulting from an **act of terrorism or sabotage** that occurs during the **policy period** and is reported to **us** in accordance with Section III. Your obligations.

### II. Coverage enhancements

If an amount appears on the Declarations next to the name of the sublimit listed below, which indicates **you** have purchased the coverage, **we** will also pay **you** up to the corresponding sublimit for the following loss **you** sustain directly resulting from an **act of terrorism or sabotage** to which this Coverage Part applies:

- |   |   |
|---|---|
| Business interruption                         | A. <b>business interruption costs.</b>  |
| Civil or military authority                   | B. <b>income loss</b> directly caused by the prevention of ingress to or egress from an <b>insured location</b> or part of an <b>insured location</b> by order of a civil or military authority, sustained for a period greater than the <b>waiting period</b> but not to exceed the number of days stated in the Declarations.   |
| Debris removal expenses                       | C. reasonable and necessary costs <b>you</b> incur to demolish and remove debris remaining at the <b>insured location(s)</b> which sustained direct physical damage. <b>We</b> will not take into consideration the cost of debris removal in establishing the value of any <b>covered property</b> physically damaged under this Coverage Part.  |
| Decontamination costs (excluding NCBR)        | D. <b>decontamination costs</b> , provided there is a law regulating contamination (including but not limited to the presence of pollution or hazardous material) in force at the time of the loss. <b>We</b> will only pay for <b>decontamination costs</b> in connection with the contaminated part(s) of <b>covered property</b> , and only to the extent such decontamination is needed to satisfy the applicable law.  |
| Demolition and increased cost of construction | <p>E. reasonable and necessary costs <b>you</b> incur to satisfy the minimum requirements of the enforcement of any law regulating the demolition, construction, repair, replacement, or use of physically damaged buildings or structures at an <b>insured location</b>, provided:</p> <ol style="list-style-type: none"> <li>1. such law is in force on the date of the loss; and</li> <li>2. its enforcement is a direct result of such loss or damage.</li> </ol> <p>However, <b>we</b> will have no obligation to pay any costs:</p> <ol style="list-style-type: none"> <li>a. to demolish, repair, or rebuild any portion of <b>covered property</b> that was not physically damaged, unless such costs are incurred to rebuild the undamaged portion with materials and in a manner required to satisfy the law;</li> <li>b. due to any law <b>you</b> were required to comply with even if the loss had not occurred; or</li> <li>c. incurred as a result of the enforcement of any laws regulating any form of contamination, including but not limited to the presence of pollution or hazardous material.</li> </ol> <p><b>Our</b> maximum liability under this subsection E will not exceed the actual cost incurred to demolish the physically undamaged portion of the <b>covered property</b> plus the lesser of:</p> <ol style="list-style-type: none"> <li>i. the reasonable and necessary actual cost, excluding the cost of land, to rebuild on another site; or</li> <li>ii. the cost to rebuild on the same site.</li> </ol> |
| Errors and omissions                          | <p>F. physical damage to or loss of <b>covered property</b> which would have been covered by this Coverage Part except for an unintentional error or omission by <b>you</b> or anyone on <b>your</b> behalf regarding the:</p> <ol style="list-style-type: none"> <li>1. description of where such property is physically located; or</li> <li>2. failure to include any location as an <b>insured location</b>.</li> </ol>   |

## Municipalities Terrorism and Sabotage Coverage Part

Coverage will apply under this subsection F only to the extent this Coverage Part would have applied had such error or unintentional omission not been made.

**You** must report and correct any unintentional error or omission regarding such property or its location(s) as soon as possible after **you** discover the error or omission.

In no event will there be any coverage under this subsection F for any property that is located:

- a. at a location covered under Coverage enhancement CC. Newly acquired locations; or
- b. within a **restricted area**.

Electronic data processing media

- G. physical damage to or loss of **computer equipment** or **electronic media** in **your** care, custody, or control at the affected **insured location(s)**, except that **we** will only pay for damage to or loss of **electronic media** if such damage or loss is a direct result of physical damage to the **computer equipment** on which the **electronic media** was stored.

Extended period of indemnity

- H. the actual amount of the reduction in revenue sustained during the number of days stated in the Declarations, after the **period of restoration** has ended, but only if resulting from:
1. Restoration efforts: efforts to physically restore the operations to the condition that would have existed had no **act of terrorism or sabotage** occurred; or
  2. Contract cancellation: cancellation of contracts **you** entered into prior to the **act of terrorism or sabotage** that would have earned **you** revenue during the time period described above.

Coverage under this subsection H will not include loss due to fines or penalties or damages for breach of contract or late or non-completion of orders.

If **you** could have minimized the total reduction in revenue by:

- a. a complete or partial resumption of the business operations;
- b. making use of merchandise, stock, or other property at the **insured location** or elsewhere; and/or
- c. using or increasing business operations elsewhere,

then **we** will take such possible reduction of loss into account when calculating the amount of loss **we** will pay.

Fine arts

- I. physical damage to or loss of **fine arts**.

Ingress/egress

- J. **income loss** directly caused by the prevention of ingress to or egress from an **insured location** or part of an **insured location** during the **policy period**, for any reason other than by order of a civil or military authority, sustained for a period greater than the **waiting period** but not to exceed the number of days stated in the Declarations.

Preservation of property

- K. reasonable and necessary costs **you** incur to move **your** building components, contents, **computer equipment**, **electronic media**, **accounts receivable** records, **fine arts**, or **valuable papers** to or from their original location and/or temporarily store them at another location in order to protect them from imminent loss or damage.

Professional fees

- L. reasonable costs **you** incur with **our** prior consent for the fees of **your** accountants, architects, auditors, engineers, or other professionals, plus the cost of using **your** employees, to produce and certify any particulars or details contained in **your** books or documents, or such other evidence **we** require in connection with a claim submitted under this Coverage Part.

However, **we** will not pay for any fees and costs of attorneys, public adjusters, or loss appraisers or loss consultants, or anyone retained on their behalf, who provide consultation on insurance coverage or who negotiate claims.

Relocation expenses

- M. reasonable and necessary expenses **you** incur to relocate **your** operations to a functionally equivalent temporary location in order to avoid or mitigate **income loss** **you** would have sustained due to the interruption of **your** operations.

## Municipalities Terrorism and Sabotage Coverage Part

The most **we** will pay under this subsection M is the reasonable and necessary costs and expenses **you** actually incur to minimize the interruption to **your** operations, or **your** expected **income loss**, whichever is less.

- |                      |  |
|----------------------|--|
| Service interruption | <p>N. physical damage to or loss of <b>covered property</b> and/or the actual <b>income loss</b> sustained because of:</p> <ol style="list-style-type: none"> <li>1. the interruption of incoming electricity, gas, fuel, steam, water, or refrigeration services; or</li> <li>2. the lack of outgoing sewerage service,</li> </ol> <p>due to physical loss or damage which prevents the supplier of such services from delivering those services to <b>you</b>.</p> <p><b>We</b> will only pay for <b>income loss</b>:</p> <ol style="list-style-type: none"> <li>a. directly caused by such service interruption for a period greater than the <b>waiting period</b> but not to exceed the number of days stated in the Declarations; and</li> <li>b. sustained at an <b>insured location(s)</b> located within the number of miles stated in the Declarations from the affected service supplier(s).</li> </ol> <p>However, <b>we</b> will not pay for any <b>income loss</b> resulting solely from interruption to voice, data, video, internet, or other telecommunications services.</p>   |
| Transit              | <p>O. 1. physical damage to or loss of <b>fine arts, valuable papers, accounts receivable records, computer equipment, or electronic media</b>, while such property is <b>in transit</b>; and</p> <p>2. the cost of research and other reasonable expenses necessary to reproduce, replace, or restore such property that is damaged or lost while <b>in transit</b>.</p> <p><b>We</b> will only pay for property <b>in transit</b> that is:</p> <ol style="list-style-type: none"> <li>a. owned by <b>you</b>;</li> <li>b. shipped to customers under free on board, cost and freight, or similar terms;</li> <li>c. owned by others and in <b>your</b> care, custody, or control, but only to the extent <b>you</b> are legally liable for such property; or</li> <li>d. owned by others and sold by <b>you</b>, provided <b>you</b> have agreed prior to the loss to insure such property during the course of delivery.</li> </ol> <p>However, coverage under this subsection O ceases:</p> <ol style="list-style-type: none"> <li>i. for import shipments, at the time ocean marine insurance ceases to cover such property, or if uninsured by ocean marine insurance, after discharge from overseas vessels or aircraft; and</li> <li>ii. for export shipments not insured under ocean cargo policies, at the time the property is loaded on board overseas vessels or aircraft.</li> </ol> |
| Valuable papers      | <p>P. physical damage to or loss of <b>valuable papers</b>.</p>  |
| Accounts receivable  | <p>Q. physical damage to or loss of <b>your accounts receivable</b> records.</p> <p><b>We</b> will also pay:</p> <ol style="list-style-type: none"> <li>1. reasonable and necessary expenses <b>you</b> incur to reproduce <b>your</b> accounting records, including support records such as invoices and accounting records on programs that are either purchased or written on a custom basis, which are regularly used with a computer system, or used to control and document the collection of money due from customers;</li> <li>2. interest on any loan that is required to offset amounts <b>you</b> are unable to collect pending <b>our</b> payment of such amounts; and</li> <li>3. reasonable and necessary collection expenses above <b>your</b> normal collection expenses.</li> </ol>   |
| Automatic coverage   | <p>R. the amount by which any <b>insured location(s)</b> reported to <b>us</b> at the inception of the <b>policy period</b> increased in value between the inception date and the date of a covered <b>occurrence</b> at such <b>insured location</b>.</p>   |

## Municipalities Terrorism and Sabotage Coverage Part

Commissions, profits, and royalties	<p>S. The most <b>we</b> will pay under this subsection R is an increase of 10% of the initially reported total insured value of any such <b>insured location</b>.</p> <p><b>income loss</b> during the <b>period of restoration</b> as a direct result of the interruption of the delivery of goods in whole or in part to <b>you</b> or for <b>your</b> account.</p> <p>In calculating <b>income loss</b> under this subsection S, <b>we</b> will only assess net income derived from:</p> <ol style="list-style-type: none"> <li>1. income <b>you</b> would have received from the sale of goods not owned by <b>you</b>;</li> <li>2. amounts <b>you</b> would have received from the sale of goods belonging to <b>you</b>, in excess of the cost to <b>you</b> of such goods; and</li> <li>3. income <b>you</b> are not able to collect under royalty or licensing agreements,</li> </ol> <p>to the extent such amounts are not realizable under any royalty, licensing fee, or commission agreement between <b>you</b> and another party.</p> <p><b>You</b> must use reasonable efforts to influence the party(ies) with whom <b>you</b> have any agreement to deliver goods to <b>you</b> to use any other machinery, supplies, or locations to resume business to reduce the amount of loss <b>you</b> sustain, including by cooperating with such party to do so. <b>We</b> will have no obligation to cover <b>your</b> costs of cooperation unless <b>we</b> agree in writing.</p>
Contingent business interruption	<p>T. <b>business interruption costs</b> directly resulting from an <b>act of terrorism or sabotage</b> occurring at a location that is:</p> <ol style="list-style-type: none"> <li>1. not owned or operated by <b>you</b>; and</li> <li>2. either:           <ol style="list-style-type: none"> <li>a. listed as a Named Contingent Business by endorsement to this policy; or</li> <li>b. an unnamed business, supplier, customer, or vendor on which <b>you</b> depend to maintain <b>your</b> business operations, except for any utilities or telecommunications provider,</li> </ol>           whichever applies.         </li> </ol> <p>In determining the limits applicable to coverage under this subsection T, the Contingent business interruption –Named Suppliers/Customers sublimit stated in the Declarations will apply to locations that are listed as Named Contingent Business(es), and the Contingent business interruption – Unnamed Suppliers/Customers sublimit stated in the Declarations will apply to locations <b>you</b> depend on that are not listed by endorsement to this policy.</p>
Delay in startup costs	<p>U. <b>business interruption costs</b> directly caused by a delay in starting <b>your</b> operations, sustained for a period greater than the <b>waiting period</b> due to physical damage to or loss of property under construction at the <b>insured location(s)</b>.</p>
Fire protective	<p>V. reasonable and necessary costs <b>you</b> incur:</p> <ol style="list-style-type: none"> <li>1. as a result of fire department firefighting charges imposed after responding to a fire in, on, or exposing the <b>covered property</b>;</li> <li>2. to dispose of, restore, and recharge fire protection systems following the <b>occurrence</b>; or</li> <li>3. for the water used for fighting a fire in, on, or exposing the <b>covered property</b>.</li> </ol>
Green building additional expense	<p>W. reasonable and necessary expenses <b>you</b> incur to upgrade <b>covered property</b> that was physically damaged or lost in order to meet “Green” standards, as defined by Leadership in Energy and Environment Design (LEED).</p> <p>Coverage under this subsection W does not apply to upgrades for any personal property, merchandise, or stock.</p>
Key and lock expense	<p>X. expenses <b>you</b> incur to replace locks, alarms, keys, and doors at any affected <b>insured location(s)</b>.</p>

## Municipalities Terrorism and Sabotage Coverage Part

Landscaping	Y. physical damage to or loss of outdoor trees, shrubs, plants, or lawns at any affected <b>insured location(s)</b> . However, <b>we</b> will not pay for outdoor trees, shrubs, plants, or lawns grown commercially or held for sale by <b>you</b> , or for any growing crops.
Leasehold interest	Z. the unamortized value of undamaged <b>tenant improvements and betterments</b> if <b>your</b> lease is canceled due to direct physical damage to or loss of <b>covered property</b> , provided the cancellation is pursuant to a valid condition of <b>your</b> lease.
Loss of attraction	AA. the actual amount of the reduction in sales sustained for a period greater than the <b>waiting period</b> but not to exceed the number of days stated in the Declarations, provided the <b>act of terrorism or sabotage</b> takes place at a location that is not owned or operated by <b>you</b> and is situated within the number of miles stated in the Declarations of the affected <b>insured location(s)</b> .
Miscellaneous unnamed locations	<p>BB. physical damage to or loss of property at any location which is not on file with <b>us</b> as an <b>insured location</b>.</p> <p>Coverage will apply to such property only to the extent this Coverage Part would have applied had <b>you</b> declared the location to <b>us</b> and <b>we</b> agreed to add the location as an <b>insured location</b>.</p> <p>In no event will there be any coverage under this subsection BB for any property that is located:</p> <ol style="list-style-type: none"> <li>1. at any location covered under Coverage enhancement CC. Newly acquired locations; or</li> <li>2. within a <b>restricted area</b>.</li> </ol>
Newly acquired locations	<p>CC. physical damage to or loss of property at any location <b>you</b> construct, rent, lease, or purchase after the inception of the <b>policy period</b>.</p> <p><b>We</b> will only provide this additional coverage if:</p> <ol style="list-style-type: none"> <li>1. the additional values are reported to <b>us</b> within the number of days stated in the Declarations from the date of construction, rental, lease, or purchase;</li> <li>2. <b>you</b> pay any additional premium determined by <b>us</b> within 30 days of reporting the additional values; and</li> <li>3. such additional property is not insured by any other insurance policy or located in a <b>restricted area</b>.</li> </ol> <p>With respect to any additional property(ies) that meet parts 1 and 2 but not part 3 above, <b>we</b> may still agree to provide coverage for such properties, but only if <b>you</b> report the additional property to <b>us</b> before it becomes <b>your</b> risk and pay any additional premium as <b>we</b> may reasonably require.</p> <p>If <b>you</b> fail to report any newly acquired location within the designated number of days stated in the Declarations, <b>we</b> may still agree to provide coverage for such property under Coverage enhancement BB. Miscellaneous unnamed locations, if purchased.</p> <p><b>We</b> agree to return a portion of the premium paid for property divested during the <b>policy period</b>, provided <b>you</b> report any such divested property to <b>us</b> on a quarterly basis.</p> <p>However, <b>we</b> will not pay for damage to or loss of:</p> <ol style="list-style-type: none"> <li>a. stock;</li> <li>b. contents at a fair, trade show, or exhibition; or</li> <li>c. property of others temporarily in <b>your</b> possession in the course of:             <ol style="list-style-type: none"> <li>i. installing or performing work on such property; or</li> <li>ii. <b>your</b> manufacturing or wholesaling activities.</li> </ol> </li> </ol>
Property in the course of construction	DD. physical damage to or loss of property at any <b>insured location(s)</b> which is undergoing new construction, renovations, remodeling, or rehabilitation at the time of the <b>act of terrorism or sabotage</b> .

## Municipalities Terrorism and Sabotage Coverage Part

- Rental income      EE. **income loss** and **extra expense** during the **period of restoration** directly caused by the loss of rental income at the **insured location(s)** sustained for a period greater than the **waiting period**. **We** will only pay for **income loss** sustained by those **insured location(s)** situated within the number of miles stated on the Declarations of the **act of terrorism or sabotage**. Loss due to **your** issuing partial or full refunds to **your** tenants or guests will be calculated as part of rental income.
- Soft costs      FF. the following expenses, that are over and above normal expenses, incurred for any affected **insured location(s)** undergoing alterations or additions to existing property, or which has property in the course of construction at the time of the **act of terrorism or sabotage**:
1. costs to rearrange loans necessary for the completion of construction, repairs, or reconstruction, including costs to arrange refinancing, fees for accountants or attorneys to prepare the restructured financing and documentation, and charges for loan renewals or extensions;
  2. the cost of returning any commitment fees received by prospective tenants, licensees, or purchasers or the cost of re-leasing and marketing the **insured location(s)** due to loss of a tenant(s), licensee(s), or purchaser(s);
  3. fees for architects, engineers, consultants, attorneys, or accountants needed for the completion of construction, repairs, or reconstruction; or
  4. carrying costs, building permits, additional interest on loans, insurance premiums, or property and realty taxes.
- We** will only pay expenses incurred from the time of the **occurrence** until the time when the property is restored to the same degree of completion as existed prior to the **occurrence**, such time period not to exceed 180 calendar days.

**Our** obligation to make any payments under this Section II ends when **we** have used up the Municipalities Terrorism and Sabotage Limit of Liability stated in the Declarations.

**You** must incur loss in excess of the applicable **deductible** before **we** will be obligated to make any payments under this Section II, and all such payments will be a part of, and not in addition to, the Municipalities Terrorism and Sabotage Limit of Liability stated in the Declarations.

### III. Your obligations

- Notifying us of occurrences      A. **You** must give written notice to **us** of any **act of terrorism or sabotage** as soon as reasonably possible.
- All such notifications must be in writing and submitted to **us** via the designated email address or mailing address identified in Item 6 of the Declarations.
- Deductible      B. **We** will not be obligated to make any payments under this Coverage Part unless the covered loss **you** sustain from an **occurrence**, regardless of the number of locations affected, is greater than the **deductible**, in which case **we** will only be responsible for the amount of loss in excess of such **deductible**.
- If loss covered under this Coverage Part includes loss to which more than one **deductible** applies, **we** will apply only the single, highest deductible to the entire loss resulting from the same **occurrence**.
- Emergency repairs      C. In the event of an **act of terrorism or sabotage**, **you** must make any emergency repairs necessary to protect **covered property** from further loss or damage.
- Proof of loss      D. Before **we** make any claim payment, **you** must give **us** a signed proof of loss as soon as reasonably possible. If **we** have not received such proof from **you** within 12 months after the end of the **policy period**, **we** will have no obligation to make any payments with respect to that claim.



**IV. Settlement and valuation**

Salvage and recoveries A. All salvages, recoveries, and payments recovered or received subsequent to a loss settlement under this Coverage Part will be for **our** benefit.

Valuation B. 1. Accounts receivable:  
 When there is proof of physical damage to or loss of **your accounts receivable** records and **you** cannot accurately establish the total amount of **accounts receivable** outstanding as of the date of such damage or loss, **we** will calculate the amount of the loss by taking into consideration the following:

- a. the monthly average of **accounts receivable** during the 12 months immediately preceding the date of the **occurrence**;
- b. the trend of **your** business and variations before and after the **occurrence** so that allowances are made for any material variations or changed circumstances;
- c. the normal fluctuations in the amount of **accounts receivable** within the fiscal month involved; and
- d. the amount of **accounts receivable** supported by records which were not lost or damaged, or that **you** otherwise establish or collect to allow for probable bad debts which **you** normally would not have been able to collect.

If it is possible to reconstruct **accounts receivable** records so that no shortage is sustained, **we** will only pay the reasonable and necessary costs incurred to re-establish or reconstruct such records, and not for any costs covered by any other insurance.

2. Business interruption:  
 In calculating **income loss**, **we** will take into consideration:

- a. the actual earnings at the **insured location** during the 12 months immediately preceding the date of the **occurrence**; and
- b. the trend of **your** operations and variations before and after the **occurrence** so that allowances are made for any material variations or changed circumstances, whether relating to market conditions or otherwise.

When fully adjusted, the **income loss** payable will represent as nearly as possible the earnings **you** would have realized during the **period of restoration** had the **occurrence** not occurred.

If **you** could have reduced the total **income loss** or **extra expense** resulting from the interruption of operations by:

- i. a complete or partial resumption of the operations;
- ii. making use of merchandise, stock, or other property at the **insured location(s)** or elsewhere; and/or
- iii. using or increasing operations elsewhere,

**we** will take such possible reduction of loss into account when calculating the amount of loss **we** will pay.

If **we** and **you** do not agree on the amount of **income loss** and/or **extra expense**, either party may make a written demand for an appraisal of such loss. If such demand is made, each party will select a competent and impartial appraiser. The appraisers will then jointly select an umpire. If the appraisers cannot agree on an umpire, they may request that such selection be made by a judge of a court having jurisdiction. Each appraiser will separately state the amount of **income loss** and/or **extra expense**. If the appraisers do not agree on the amount of the loss, they will submit their differences to the umpire. Agreement by the umpire and at least one of the appraisers regarding the amount of the **income loss** and/or **extra expense** will be binding on **you** and **us**. Each party will pay their respective chosen appraiser and will equally share the costs of the umpire.

## Municipalities Terrorism and Sabotage Coverage Part

### 3. Fine arts:

In the event of physical damage to or loss of **fine arts**, the most **we** will pay is the least of the following:

- a. reasonable and necessary costs to repair or restore the item(s) to its condition on the date of loss;
- b. replacement cost; or
- c. value of the item(s), as declared to **us** and stated in Item 5 of the Declarations.

If an item is part of a pair or set and cannot be replaced, repaired, or restored to its condition on the date of loss, **we** will pay the lesser of the:

- i. full value of the pair or set; or
- ii. value of the item, as stated in the Declarations,

provided **you** surrender the pair or set to **us**.

### 4. Physical damage to other property:

In the event of physical damage to or loss of **covered property** other than **fine arts**, **we** will pay the cost of repairing, replacing, or reinstating (whichever is the least) such property on the same site, or nearest available site (whichever incurs the least cost) with material of like kind and quality without deduction for depreciation, subject to the following provisions:

- a. the repairs, replacement, or reinstatement must be executed promptly and with due diligence;
- b. until repairs, replacement, or reinstatement is made, **we** will have no obligation to pay more than the actual cash value at the time of loss; and
- c. if repairs, replacement, or reinstatement with material of like kind and quality is restricted or prohibited by any by-laws or law, **we** will have no obligation to pay any increased cost of replacement due to such restriction or prohibition.

**Our** liability for loss under this Coverage Part will not exceed the least of the following:

- i. the amount shown in the Declarations applicable to the destroyed or damaged property;
- ii. the replacement cost of the property or any part of such property which was intended for the same occupancy and use, as calculated at the time of the loss; or
- iii. the amount actually and necessarily spent in replacing the property or any part of it.

**We** will normally expect **you** to carry out repair or replacement of the damaged property, but if **we** and **you** agree it is not practicable or reasonable to do so, **we** will pay **you** an amount based on the repair or replacement costs, less an allowance for fees and associated costs not otherwise incurred.

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## V. Other provisions affecting coverage

Abandonment

- A. There may be no abandonment to **us** of any property.

Inspection and audit

- B. **We** will have the right to inspect any **insured location** at any time.

**Our** right to make inspections, the making of any such inspections, and any report regarding such inspections will not constitute an undertaking to determine or warrant that any property is safe.

**We** may examine and audit **your** books and records as they relate to this Coverage Part at any time during the **policy period** and up to two years afterward.



## Municipalities Terrorism and Sabotage Coverage Part

### Loss payees

- C. 1. In the event there is a specified lender loss payee or mortgagee ("loss payee") with an interest in **covered property**, **we** will pay for loss to such **covered property** to each loss payee under all present or future mortgages according to their respective interests. **We** will pay the loss payees in order of precedence of the mortgages.
2. The loss payee agrees to notify **us** of any change in ownership, occupancy, or hazard and agrees to pay any additional premium associated with such change, as **we** may reasonably require, within ten days of receiving a written request from **us**. If the loss payee fails to pay the additional premium, **we** will have the right to cancel this policy.
- However, **we** will not invalidate the interests of any loss payee under this Coverage Part because of any:
- a. act of neglect of the debtor, mortgagor, or owner of the **covered property**;
  - b. foreclosure, notice of sale, or similar proceedings with respect to the **covered property**;
  - c. change in the title or ownership of the **covered property**; or
  - d. change to a more hazardous occupancy.
3. If **you** fail to provide **us** with a proof of loss in accordance with Section III. Your obligations, the loss payee may provide it on **your** behalf. In that event, the loss payee will be subject to the provisions of this Coverage Part regarding **our** receipt and settlement of claims.
4. If **we** cancel this policy and/or any interest of the loss payee under this Coverage Part, **we** will give the loss payee 90 days written notice before the effective date of cancellation, or ten days if the cancellation is due to nonpayment of premium. In the event of nonpayment of premium, the loss payee must pay the premium due on the debtor, mortgagor, or owner's behalf or **we** will cancel this policy.
5. If **you** cancel this policy, coverage available to the loss payee will terminate ten days after **we** provide the loss payee written notice of cancellation, unless:
- a. the loss payee authorizes or otherwise consents to **your** cancellation before **we** terminate the policy; or
  - b. **you** replace this policy with insurance providing coverage for the interests of the loss payee, in which case, coverage provided to the loss payee under this Coverage Part will terminate on the effective date of the replacement policy.
6. Notwithstanding anything to the contrary in the General Terms and Conditions, Section IV. Other provisions affecting coverage, L. Recovery from third parties, if **we** pay the loss payee for any loss but deny payment to the debtor, mortgagor, or owner, **we** will be subrogated to all of the rights of the loss payee.
- No subrogation will impair the right of the loss payee to sue or recover the full amount of its claim.
7. At **our** option, **we** may pay to the loss payee the whole principal due on the debt or mortgage plus any accrued interest. In that event, all rights and securities will be assigned and transferred from the loss payee to **us**, and **we** will pay the remaining debt or mortgage.

### Protection maintenance

- D. **You** and **we** agree that any protection provided for the safety of **covered property** will be maintained in good order throughout the **policy period** and will be in use at all relevant times. **You** agree not to withdraw or vary this protection to the detriment of **our** interests without **our** consent.

### Service interruption

- E. In the event of an interruption to **your** business operations covered under Coverage enhancement N. Service interruption, **you** must immediately notify the applicable supplier(s) of the interruption to such services.

### VI. Exclusions - What is not covered

We will have no obligation to pay any sums under this Coverage Part for any:

- |                                 |  |
|---------------------------------|--|
| Biological/chemical weapons     | 1. loss caused directly or indirectly by the dispersal of or contamination by any biological or chemical agents, compounds, or pathogens, however such dispersal or contamination may have been caused.  |
| Bookkeeping errors              | 2. loss arising out of bookkeeping, accounting, or billing errors or omissions, or any alteration, falsification, manipulation, concealment, destruction, or disposal of <b>accounts receivable</b> records.   |
| Burglary/theft                  | 3. loss arising out of burglary, housebreaking, looting, theft, or larceny.  |
| Contraband                      | 4. loss arising out of acts of contraband or illegal transportation or trade.  |
| Electronic loss                 | 5. loss by electronic means, including but not limited to computer hacking, the introduction of any form of computer virus or corrupting or unauthorized instructions or code, or the use of any electromagnetic weapon; however, this exclusion will not apply to otherwise covered loss or damage which arises from the use of any computer, computer system, computer software program, or any other electronic system in the launch or guidance system or firing mechanism of any weapon or missile. |
| Fines and penalties             | 6. fine, penalty, or other assessment against <b>you</b> or imposed by any court, government agency, public or civil authority, or any other person or entity.   |
| Government enforcement          | 7. increase in loss caused by the enforcement of any law regulating the use, reconstruction, repair, or demolition of any property to which this Coverage Part applies; however, this exclusion will not apply to otherwise covered: <ul style="list-style-type: none"> <li>a. <b>decontamination costs</b>; or</li> <li>b. costs under Coverage enhancement E. Demolition and increased cost of construction .</li> </ul>   |
| Government seizure              | 8. loss by confiscation, nationalization, requisition, detention, embargo, quarantine, seizure, or legal or illegal occupation, unless physical loss or damage is caused directly by an <b>act of terrorism or sabotage</b> .<br><br>However, this exclusion will not apply to otherwise covered <b>income loss</b> under Coverage enhancement B. Civil or military authority.   |
| Indirect and consequential loss | 9. <ul style="list-style-type: none"> <li>a. loss of use, loss of income, or increased cost of working, except for covered <b>business interruption costs</b> and <b>income loss</b>;</li> <li>b. delay or loss of markets, depreciation, or reduction in functionality; or</li> <li>c. consequential or indirect loss or damage, except physical loss or damage not otherwise excluded by this Coverage Part and which results from an <b>act of terrorism or sabotage</b>.</li> </ul>                  |
| Mysterious disappearance        | 10. loss caused directly or indirectly by mysterious disappearance or unexplained loss.  |
| Nuclear incident                | 11. loss caused directly or indirectly by nuclear detonation, nuclear reaction, nuclear radiation, or radioactive contamination, however such nuclear detonation, nuclear radiation, nuclear reaction, or radioactive contamination may have been caused.  |
| Pollution/environmental         | 12. loss arising out of any actual, alleged, or threatened discharge, dispersal, release, or escape of <b>pollutants</b> , including any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify, or neutralize <b>pollutants</b> ; however, this exclusion will not apply to otherwise covered <b>decontamination costs</b> .   |

## Municipalities Terrorism and Sabotage Coverage Part

Preventative measures	13. loss or damage caused by measures taken to prevent, suppress, or control any actual or potential <b>act of terrorism or sabotage</b> , unless <b>we</b> agree in writing prior to such measures taking place.
Protests/strikes/civil commotion	14. loss or damage caused by vandals or other persons committing malicious mischief, or arising out of any protest or strikes, labor unrest, riots, or civil commotion.
Threat or hoax	15. loss or increased cost as a result of a threat of an <b>act of terrorism or sabotage</b> or any hoax.
Transmission lines	16. <b>income loss</b> caused by loss or damage to overhead transmission lines located beyond one mile from the affected <b>insured location(s)</b> .
Utilities	17. loss caused directly or indirectly by cessation, fluctuation, or variation in, or insufficiency of, water, gas, electricity supplies, telecommunications, or any other type of utility or service; however, this exclusion will not apply to loss otherwise covered under Coverage enhancement N. Service interruption.
War	18. loss caused directly or indirectly by war, invasion, or warlike operations (whether or not war is declared), hostile acts of sovereign or local government entities, civil war, rebellion, revolution, insurrection, martial law, usurpation of power, or civil commotion assuming the proportions of or amounting to an uprising.

### VII. Definitions

The following definitions apply to this Coverage Part. Additional definitions are contained in the General Terms and Conditions, Section V. Definitions applicable to all Coverage Parts.

**Accounts receivable**

means amounts due from **your** customers that **you** are not able to collect.

**Act of terrorism or sabotage**

means an act, subversive act, series of acts, or use of force or violence by any person or group(s) of persons, whether acting alone, on behalf of, or in connection with any organization(s), committed for political, religious, or ideological purposes, including the intention to influence any government and/or to put the public or any sector of the public in fear for such purposes.

**Business interruption costs**

means the actual **income loss** and **extra expense you** sustain during the **period of restoration** directly caused by an **act of terrorism or sabotage** which interrupts **your** business or operations for a period greater than the **waiting period**.

**Computer equipment**

means:

1. computer mainframes, workstations, or portable computers;
2. discs, tapes, hard drives, cells, flash drives, data cards, or other magnetic or optical recording or storage devices regularly used with a computer system;
3. air conditioning or fire protection equipment used exclusively in computer operations;
4. telephone systems and their component parts; or
5. computer hardware and its related peripheral equipment, such as printers, video display monitors, modems, and servers.

**Covered property**

means the real property and any business personal property declared to **us** as shown in Item 5 of the Declarations. **Covered property** will also include personal property whose value is declared to **us**, provided such property is located at an **insured location** and:

1. owned by **you**, including **your** interest in **tenant improvements and betterments**;
2. owned by **your** officers and employees; or
3. owned by others and in **your** care, custody, or control, but only to the extent:
  - a. **you** are under an obligation to keep such property insured under this policy; or

## Municipalities Terrorism and Sabotage Coverage Part

- b. of **your** legal liability for such property, in which case **we** will have the right and duty to defend that portion of any claim against **you** seeking damages for such physical loss or damage.

**We** have the right to select and appoint counsel to defend **you** against any such claim, and **we** may investigate, negotiate, and settle the claim as **we** deem necessary. Any amounts incurred in the defense, investigation, negotiation, or settlement of such claim will be a part of, and not in addition to, the applicable limit of liability.

**Covered property** does not include:

- a. land or land values;
- b. power transmission, feeder lines, or pipelines not at an **insured location**;
- c. any building or structure, or property inside such building or structure, while such building or structure is vacant, unoccupied, or inoperative for more than 30 days, unless the building or structure is intended to be unoccupied in its normal operations;
- d. aircraft or any other aerial device, or watercraft;
- e. dams, dikes, or levees;
- f. animals, plants, or living things of all types, except for any property covered under Coverage enhancement Y. Landscaping; or
- g. any land conveyance, including vehicles, locomotives, or rolling stock.

However, land motor vehicles designed for travel on public roads (including any attached machinery or equipment):

- i. that are expressly identified as **covered property** in the Declarations or on file with **us**;
- ii. whose values have been declared to **us**; and
- iii. that were located at an **insured location** at the time of damage;

will be included as **covered property**.

**Decontamination costs** means the costs **you** incur to decontaminate any **covered property** which becomes contaminated as a direct result of an **act of terrorism or sabotage** occurring at an **insured location**.

**Decontamination costs** does not include costs or expenses:

1. required for removing contaminated property that is not **covered property**; or
2. required to decontaminate any body of water, groundwater, or water contained within any enclosed tank, piping system, or any other processing equipment.

**Deductible** means:

1. for all loss other than **income loss, extra expense, or your** reduction in sales, the amount stated as the Property Damage Deductible under the Municipalities Terrorism and Sabotage Coverage Part section of the Declarations;
2. for **income loss, extra expense, or your** reduction in sales, the amount stated as the Time Element Deductible under the Municipalities Terrorism and Sabotage Coverage Part section of the Declarations; or
3. if there is no Property Damage Deductible or Time Element Deductible specified, the amount stated as the Deductible under the Municipalities Terrorism and Sabotage Coverage Part section of the Declarations.

**Electronic media** means software programs regularly used with a computer system, data recorded on such computer system, or any original source material used to enter or program such information.

**Extra expense** means the reasonable and necessary expenses **you** incur to minimize the interruption to **your** operations that are over and above the costs that normally would have been incurred in conducting the operations during the same period had no **act of terrorism or sabotage** occurred.

## Municipalities Terrorism and Sabotage Coverage Part

At the end of the **period of restoration**, any remaining useful life or salvage value remaining in property for which **extra expense** was incurred during the **period of restoration** will be deducted and not included in **extra expense**.

The most **we** will pay for **extra expense** is the reasonable and necessary costs and expenses **you** actually incur to minimize the interruption to **your** operations, or **your** expected **income loss**, whichever is less.

**Extra expense** does not include expenses covered under Coverage enhancement, M. Relocation expenses.

### Fine arts

means paintings, rare books, manuscripts, pictures, prints, etchings, drawings, tapestries, bronzes, statues, pottery, porcelain, marble, art glass, stained glass, valuable rugs, sculptures, musical instruments, jewelry, antique furniture, and other *bona fide* works of art or items of rarity or historical value.

### Income loss

means the sum of the following:

1. the net income **you** would have earned had no **act of terrorism or sabotage** occurred; and
2. continuing normal operating expenses **you** incur, including ordinary payroll.

### In transit

means the time period beginning when the property leaves the original point of shipment for transit, and ending when such property arrives at the agreed destination.

### Occurrence

means any one **act of terrorism or sabotage**, or series of **acts of terrorism or sabotage** having the same purpose or cause occurring during any period of 72 consecutive hours, which results in a loss or series of losses. Each **occurrence** will be subject to one **deductible** and a single per **occurrence** limit.

In no event will **we** have any obligation to make any payment under this Coverage Part for any loss resulting from an **occurrence** that first commences prior to the inception of the **policy period**.

If any part of the 72 consecutive hours of the **occurrence** takes place after the end of the **policy period**, **we** will deem all loss as sustained during the **policy period**.

### Period of restoration

means the time period beginning on the date and time of the initial interruption of **your** operations and ending on the date and time the interruption ends or could have ended had **you** acted with due diligence and dispatch. In no event will the **period of restoration** exceed 365 calendar days.

### Pollutants

means any solid, liquid, gaseous, or thermal irritant or contaminant, including smoke, vapor, asbestos, silica, dust, nanoparticles, fibers, mold, spores, fungi, soot, ash, fumes, acids, alkalis, chemicals, germs, and waste. Waste includes, but is not limited to, materials to be recycled, reconditioned, or reclaimed. However, smoke, soot, ash, or fumes from a fire caused by an **act of terrorism or sabotage** are not **pollutants**.

### Restricted area

means a physical location:

1. located within the Manhattan Borough; or
2. identified by any of the following zip codes: (i) 60601; (ii) 60602; (iii) 60603; (iv) 60604; (v) 60605; (vi) 60606; (vii) 60607; (viii) 60608; (ix) 60610; (x) 60611; (xi) 60612; (xii) 60614; (xiii) 60616; (xiv) 60622; (xv) 60654; (xvi) 60661; (xvii) 94102; (xviii) 94103; (xix) 94104; (xx) 94105; (xxi) 94107; (xxii) 94108; (xxiii) 94109; (xxiv) 94111; (xxv) 94115; (xxvi) 94117; (xxvii) 94133; or (xxviii) 94158.

### Tenant improvements and betterments

means fixtures, alterations, installations, or additions **you**:

1. make to a part of a building **you** occupy but do not own; and
2. acquire or make at **your** expense but cannot legally remove.

### Valuable papers

means information that is inscribed, printed, written, recorded, or otherwise stored on:

1. documents, manuscripts, or records;

## Municipalities Terrorism and Sabotage Coverage Part

2. account books or card index systems;
3. deeds, maps, abstracts, or mortgages; or
4. other physical materials on which specific information is stored.

However, **valuable papers** does not include computer data, **electronic media**, library stock, currency, money, or securities.

### **Waiting period**

means the number of hours stated as such in the Declarations commencing from the date and time on which:

1. the initial interruption to **your** operations occurs; or
2. **your** ingress to or egress from an **insured location** is prevented, whether by order of a civil or military authority or otherwise.

For any Coverage Enhancement to which a **waiting period** applies, **we** will pay otherwise covered loss only if the interruption to **your** operations, prevention of ingress to or egress from the **insured location**, or reduction in revenue at the **insured location(s)**, continues for a period greater than the **waiting period**, in which case **we** will pay for **income loss** or **extra expense** sustained from the date and time the interruption, prevention, or reduction first began, and ending on the time limitation stated in the Coverage Enhancement to which the **waiting period** applies.

**Endorsement 1**

NAMED INSURED: Colorado Intergovernmental Risk Sharing Agency (CIRSA)

**E2006.6 Lloyd's Syndicate Participation Endorsement (Multiple Syndicates)**

Section A.

For limits less than or equal \$200,000,000: Contract #: B1775UKSPB2100001  
 DCH #: DA-CH-211209-0027

Syndicate Number	Participation
33	62.500%
4444/1861	25.115%
457	6.496%
1274	5.889%

Section B.

For limits greater than \$200,000,000:  
 Contract #: B1775UKSPB2100001  
 DCH #: DA-CH-211209-0027

Syndicate Number	Participation
33	50.00%
4444	29.091%
457	10.909%
1274	10.00%

Endorsement effective: 01/01/2023

Endorsement No: 1

Hiscox Inc.

Certificate No.: UTS2564592.23

Processed Date: 12/29/2022



Authorized Representative  
 Kevin Kerridge

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**Endorsement 2**

NAMED INSURED: Colorado Intergovernmental Risk Sharing Agency (CIRSA)

**E2010.1 Premium Payment Clause (Reinsurance)**

In consideration of the premium charged, and on the understanding this endorsement leaves all other terms, conditions, and exclusions unchanged, it is agreed:

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of nonpayment of premium only, the following clause will apply.

The (Re)Insured undertakes that premium will be paid in full to (Re)Insurers within 30 days of inception of this contract (or, in respect of installment premiums, when due).

If the premium due under this contract has not been so paid to (Re)Insurers by the 30th day from the inception of this contract (and, in respect of installment premiums, by the date they are due) (Re) Insurers will have the right to cancel this contract by notifying the (Re)Insured via the broker in writing. In the event of cancellation, premium is due to (Re)Insurers on a pro rata basis for the period that (Re) Insurers are on risk but the full contract premium will be payable to (Re)Insurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this contract.

It is agreed that (Re)Insurers will give not less than 30 days prior notice of cancellation to the (Re) Insured via the broker. If premium due is paid in full to (Re)Insurers before the notice period expires, notice of cancellation will automatically be revoked. If not, the contract will automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

Endorsement effective:	01/01/2023	Certificate No.:	UTS2564592.23
Endorsement No:	2	Processed Date:	12/29/2022

Hiscox Inc.



Authorized Representative  
Kevin Kerridge



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**Endorsement 3**

NAMED INSURED: Colorado Intergovernmental Risk Sharing Agency (CIRSA)

**E2013.2 Service of Suit Endorsement**

In consideration of the premium charged, and on the understanding this endorsement leaves all other terms, conditions, and exclusions unchanged, it is agreed:

In the event **we** fail to pay any amount claimed to be due under this policy, **we** agree to submit to the jurisdiction of a Court of competent jurisdiction within the United States at **your** request. Nothing in this clause is intended to constitute a waiver of **our** right to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any state in the United States.

With the exception of any risks located in the jurisdictions below, service of process in any suit against **us** may be made on:

Hiscox Inc.  
5 Concourse Parkway Suite, 2150  
Atlanta GA, 30328  
Attn: Head of Claims

For any policy in the jurisdictions listed below, service of process in any suit against **us** must be made on the following nominees:

1. For California risks, service of process must be made on:  
Wilson, Elser, Moskowitz, Edelman & Dicker  
555 S. Flower Street  
Suite 2900  
Los Angeles, CA 90071

2. For Illinois risks, service of process must be made on:

Lloyd's Illinois, Inc.  
181 West Madison Street  
Suite 3870  
Chicago, IL 60602-4541

It is not necessary for the Director of Insurance to be specifically named or for their address to be specified.

3. For Kentucky risks, service of process must be made on:  
Lloyd's Kentucky, Inc.  
341 West Main Street  
Frankfort, KY 40601-18082

If the policy is in any of the following jurisdictions, service of process may also be made upon the below:

1. For Guam risks, service of process may also be made on either of the following:

Thomas Sterling, Esq.  
Blair, Sterling, Johnson, Martinez, P.C.  
Suite 1008 DNA Building

Agent Name: N/A  
Agent Address: N/A

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**Endorsement 3**

NAMED INSURED: Colorado Intergovernmental Risk Sharing Agency (CIRSA)

238 Archbishop F.C. Flores Street  
Hagatna, Guam 96910-5205  
Telephone: (671) 477-7857  
Facsimile: (671) 472-4290  
Email: tcsterling@kbsjlaw.com

2. For Oklahoma risks, service of process may also be made on:

Oklahoma Insurance Commissioner  
Oklahoma Insurance Department  
4157 S. Harvard, Suite 121  
Tulsa, OK 74135

3. For Puerto Rico risks, service of process may also be made on:

Commissioner of Insurance  
Office of the Commissioner of Insurance, Commonwealth of Puerto Rico  
GAM Tower, Urb. Tabonuco, Suite 400  
Guaynabo, Puerto Rico 00968-3020  
Telephone: (787) 304-8686  
Facsimile: (787) 273-6365

In the event service of process is made on the Commissioner of Insurance, the Commissioner must forward any papers he or she has received to **us** at the address specified above.

In any suit instituted against **us**, **we** agree to abide by the final decision of such Court, or in the event of an appeal, of any Appellate Court.

The above named are authorized to accept service of process on **our** behalf in any such suit and will enter a general appearance on **our** behalf in the event such suit is instituted.

Further, pursuant to any statute of any state, territory, or district of the United States which makes provision therefore, **we** designate the Superintendent, Commissioner, or Director of Insurance, or other officer specified for that purpose in the statute, as **our** agent for service of process in any action, suit, or proceeding instituted by **you** or on **your** behalf, or any other beneficiary under this policy, and designate the above named as the person to whom such agent is authorized to mail process.

Endorsement effective:	01/01/2023	Certificate No.:	UTS2564592.23
Endorsement No:	3	Processed Date:	12/29/2022

Hiscox Inc.

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**Endorsement 3**

NAMED INSURED: Colorado Intergovernmental Risk Sharing Agency (CIRSA)



Authorized Representative  
Kevin Kerridge

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**Endorsement 4**

NAMED INSURED: Colorado Intergovernmental Risk Sharing Agency (CIRSA)

**E2017.1 Policyholder Disclosure Notice of Terrorism Insurance Cover**

YOU ARE HEREBY NOTIFIED THAT FOLLOWING THE TERRORISM RISK INSURANCE ACT OF 2002, AS AMENDED, COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. UNDER THIS FORMULA, THE UNITED STATES GOVERNMENT REMIBURSES 85% THROUGH 2015; 84% BEGINNING JANUARY 1, 2016; 83% BEGINNING JANUARY 1, 2017; 82% BEGINNING JANUARY 1, 2018; 81% BEGINNING JANUARY 1, 2019 AND 80% BEGINNING JANUARY 1, 2020 OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS THE U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION IN ANY ONE CALENDAR YEAR. IF THE AGGREGATE OF SUCH LOSSES FOR ALL INSURERS EXCEEDS \$100 BILLION, COVERAGE MAY BE REDUCED.

Acts of Terrorism, as defined in Section 102(1) of the Act, as amended, is as follows: The term "Act of Terrorism" means any act or acts that are certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an Act of Terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

**Notwithstanding the TRIA program, this Policy insures against all terrorism perils in accordance with the terms, conditions and exclusions of this insurance. Your policy includes coverage for terrorism losses that are outside the TRIA definition of an "Act of Terrorism" as above. It also provides coverage for you according to your Policy terms, conditions, exclusions and limits, irrespective of any cap.**

The allocation of the premium for TRIA coverage is provided below and does not include any charges for the portion of loss covered by the United States government under the Act.

The allocation we have made in respect of US exposures to Acts of Terrorism, as defined under TRIA, is 80% of your current premium. This premium allocation applies to expiry of the risk or 12:00 midnight December 31, 2020, the date on which the TRIA program is scheduled to terminate, whichever is sooner.

**PLEASE RETAIN A COPY OF THIS DISCLOSURE NOTICE FOR YOUR RECORDS**

Endorsement effective:	01/01/2023	Certificate No.:	UTS2564592.23
Endorsement No:	4	Processed Date:	12/29/2022

Hiscox Inc.

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**Endorsement 4**

NAMED INSURED: Colorado Intergovernmental Risk Sharing Agency (CIRSA)



Authorized Representative  
Kevin Kerridge

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**Endorsement 5**

NAMED INSURED: Colorado Intergovernmental Risk Sharing Agency (CIRSA)

**E2053.1 Cyber Exclusion Endorsement**

In consideration of the premiums charged, and on the understanding this endorsement leaves all other terms, conditions, and exclusions unchanged, it is agreed:

This policy will not apply to, and **we** will have no obligation to pay any:

- a. loss, loss of use, injury, damage, deterioration, or corruption (whether temporary or permanent); or
- b. costs or expenses, including income loss or extra expense, or consequential or pure financial loss, caused directly or indirectly by or arising from **your** reliance on or use, sale, or supply of:
  - i. any computer hardware or related Information Technology or communication system;
  - ii. any computer software;
  - iii. the Internet or any intranet, website, or similar facility;
  - iv. any system or network; or
  - v. any electronic data or related information.

However, if **you** have purchased the Terrorism & Sabotage Liability Coverage Part or an "Each Claim" Limit under the Nuclear, Chemical, Biological, and Radiological Terrorism Coverage Part, this exclusion will not apply to any otherwise covered **claims** for **bodily injury** resulting from an accident involving physical contact with computer hardware.

Endorsement effective:	01/01/2023	Certificate No.:	UTS2564592.23
Endorsement No:	5	Processed Date:	12/29/2022

Hiscox Inc.



Authorized Representative  
Kevin Kerridge

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**Endorsement 6**

NAMED INSURED: Colorado Intergovernmental Risk Sharing Agency (CIRSA)

**E999.1 Amendatory Endorsement**

It is hereby understood and agreed that item e., dams, dikes, or levees, is removed from the form, **Municipalities Terrorism and Sabotage Coverage Part, VII. Definitions, Covered property**, under section *Covered property does not include*.

All other terms and conditions remain unchanged.

Endorsement effective:	01/01/2023	Certificate No.:	UTS2564592.23
Endorsement No:	6	Processed Date:	12/29/2022

Hiscox Inc.



Authorized Representative  
Kevin Kerridge



## CONFORMITY NOTICE

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(This does not amend, extend, or alter the coverages or any other provisions contained in your policy)

Whenever the symbol "\$" is used in this policy, it shall mean United States Dollars (USD).



Hiscox is committed to complying with trade and economic sanctions. To that end:

- I. No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, Australia, United Kingdom or United States of America.
- II. The U.S. Department of Treasury Office of Foreign Assets Control (OFAC) administers and enforces economic sanctions policy based on Presidential declarations of national emergency. OFAC has identified and listed numerous foreign agents, front organizations, terrorists, and narcotics traffickers as Specially Designated Nationals (SDN's) and Blocked Persons. OFAC has also identified Sanctioned Countries. A list of Specially Designated Nationals, Blocked Persons and Sanctioned Countries may be found on the United States Treasury's web site <http://www.treas.gov/offices/enforcement/ofac/>.

Economic sanctions prohibit all United States citizens (including corporations and other entities) and permanent resident aliens from engaging in transactions with Specially Designated Nationals, Blocked Persons and Sanctioned Countries. Hiscox may not accept premium from or issue a policy to insure property of or make a claim payment to a Specially Designated National or Blocked Person. Hiscox may not engage in business transactions with a Sanctioned Country.

A Specially Designated National or Blocked Person is any person who is determined as such by the Secretary of Treasury.

A Sanctioned Country is any country that is the subject of trade or economic embargoes imposed by the laws or regulations of the United States.

In accordance with laws and regulations of the United States concerning economic and trade embargoes, this policy may be rendered void from its inception with respect to any term or condition of this policy that violates any laws or regulations of the United States concerning economic and trade embargoes including, but not limited to the following:

- (1) Any insured under this Policy, or any person or entity claiming the benefits of such insured, who is or becomes a Specially Designated National or Blocked Person or who is otherwise subject to US economic trade sanctions;
- (2) Any claim or suit that is brought in a Sanctioned Country or by a Sanctioned Country government, where any action in connection with such claim or suit is prohibited by US economic or trade sanctions;
- (3) Any claim or suit that is brought by any Specially Designated National or Blocked Person or any person or entity who is otherwise subject to US economic or trade sanctions;
- (4) Property that is located in a Sanctioned Country or that is owned by, rented to or in the care, custody or control of a Sanctioned Country government, where any activities related to such property are prohibited by US economic or trade sanctions; or
- (5) Property that is owned by, rented to or in the care, custody or control of a Specially Designated National or Blocked Person, or any person or entity who is otherwise subject to US economic or trade sanctions.



## ECONOMIC AND TRADE SANCTIONS POLICYHOLDER NOTICE

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Please read your Policy carefully and discuss with your broker/agent or insurance professional. You may also visit the US Treasury's website at <http://www.treas.gov/offices/enforcement/ofac/>.



## Policyholder Notice Complaints or Comments

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Any complaints or comments may be sent:

- By Mail to:

Legal Department  
Hiscox USA  
520 Madison Avenue, 32nd Floor  
New York, NY 10022; or

- By Email to:

[us\\_helpdesk\\_rfl@hiscox.com](mailto:us_helpdesk_rfl@hiscox.com)





## CONFORMITY NOTICE

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(This does not amend, extend, or alter the coverages or any other provisions contained in your policy)

Whenever the symbol "\$" is used in this policy, it shall mean United States Dollars (USD).

Hiscox is committed to complying with trade and economic sanctions. To that end:

- I. No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, Australia, United Kingdom or United States of America.
- II. The U.S. Department of Treasury Office of Foreign Assets Control (OFAC) administers and enforces economic sanctions policy based on Presidential declarations of national emergency. OFAC has identified and listed numerous foreign agents, front organizations, terrorists, and narcotics traffickers as Specially Designated Nationals (SDN's) and Blocked Persons. OFAC has also identified Sanctioned Countries. A list of Specially Designated Nationals, Blocked Persons and Sanctioned Countries may be found on the United States Treasury's web site <http://www.treas.gov/offices/enforcement/ofac/>.

Economic sanctions prohibit all United States citizens (including corporations and other entities) and permanent resident aliens from engaging in transactions with Specially Designated Nationals, Blocked Persons and Sanctioned Countries. Hiscox may not accept premium from or issue a policy to insure property of or make a claim payment to a Specially Designated National or Blocked Person. Hiscox may not engage in business transactions with a Sanctioned Country.

A Specially Designated National or Blocked Person is any person who is determined as such by the Secretary of Treasury.

A Sanctioned Country is any country that is the subject of trade or economic embargoes imposed by the laws or regulations of the United States.

In accordance with laws and regulations of the United States concerning economic and trade embargoes, this policy may be rendered void from its inception with respect to any term or condition of this policy that violates any laws or regulations of the United States concerning economic and trade embargoes including, but not limited to the following:

- (1) Any insured under this Policy, or any person or entity claiming the benefits of such insured, who is or becomes a Specially Designated National or Blocked Person or who is otherwise subject to US economic trade sanctions;
- (2) Any claim or suit that is brought in a Sanctioned Country or by a Sanctioned Country government, where any action in connection with such claim or suit is prohibited by US economic or trade sanctions;
- (3) Any claim or suit that is brought by any Specially Designated National or Blocked Person or any person or entity who is otherwise subject to US economic or trade sanctions;
- (4) Property that is located in a Sanctioned Country or that is owned by, rented to or in the care, custody or control of a Sanctioned Country government, where any activities related to such property are prohibited by US economic or trade sanctions; or
- (5) Property that is owned by, rented to or in the care, custody or control of a Specially Designated National or Blocked Person, or any person or entity who is otherwise subject to US economic or trade sanctions.



## ECONOMIC AND TRADE SANCTIONS POLICYHOLDER NOTICE

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Please read your Policy carefully and discuss with your broker/agent or insurance professional. You may also visit the US Treasury's website at <http://www.treas.gov/offices/enforcement/ofac/>.



## Policyholder Notice Complaints or Comments

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Any complaints or comments may be sent:

- By Mail to:

Legal Department  
Hiscox USA  
520 Madison Avenue, 32nd Floor  
New York, NY 10022; or

- By Email to:

[us\\_helpdesk\\_rfl@hiscox.com](mailto:us_helpdesk_rfl@hiscox.com)



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**Endorsement 8**

NAMED INSURED: Colorado Intergovernmental Risk Sharing Agency (CIRSA)

**E996.1 Addition of Covered Address #2**

It is hereby understood and agreed that the following location(s) is/are added to this insurance:

Location:  
275 County Road 5103  
Fraser, CO 80442

Total: USD

It is further understood and agreed that the total declared values are amended to read as follows and not as previously stated:

Total: USD

All other terms and conditions remain unchanged.

Endorsement effective:	08/11/2023	Certificate No.:	UTS2564592.23
Endorsement No:	8	Processed Date:	08/22/2023
Hiscox Inc.			



Authorized Representative  
Kevin Kerridge

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**Endorsement 8**

NAMED INSURED: Colorado Intergovernmental Risk Sharing Agency (CIRSA)

**E996.1 Addition of Covered Address #2**

It is hereby understood and agreed that the following location(s) is/are added to this insurance:

Location:  
275 County Road 5103  
Fraser, CO 80442

Total: USD

It is further understood and agreed that the total declared values are amended to read as follows and not as previously stated:

Total: USD :

All other terms and conditions remain unchanged.

Endorsement effective:	08/11/2023	Certificate No.:	UTS2564592.23
Endorsement No:	8	Processed Date:	08/23/2023
Hiscox Inc.			



Authorized Representative  
Kevin Kerridge