



## TERRORISM INSURANCE BINDING DECLARATION

THESE DECLARATIONS ALONG WITH THE COMPLETED AND SIGNED APPLICATION AND THE POLICY WITH ENDORSEMENTS SHALL CONSTITUTE THE CONTRACT BETWEEN THE INSURED AND UNDERWRITERS.

FOR THE PURPOSES OF THIS DOCUMENTATION THE UNDERWRITERS SHALL CONSIST OF BEAZLEY SYNDICATES 2623 (82.21%) / 623 (17.79%) AT LLOYD'S OF LONDON. THE LLOYD'S SYNDICATE PAPER IS RATED A (EXCELLENT) BY A.M. BEST.

**Underwriters:** Syndicate 2623/623 at Lloyd's.

**Policy Number:** W2BB81230401

**Authority Ref. Number:** B6012BUSATER23

**Risk Code(s):** (7T)

**Broker:** Amwins Insurance Brokerage, LLC - Woodland Hills, CA

**Interest:** Stand Alone Terror

**Location Description:** Commercial Property

**Location(s) Insured:** As per schedule seen and agreed by Underwriters

**Item 1. Named Insured:** ACCEL (Terrorism)

**Address:** 560 Mission Street  
6th Floor  
San Francisco, CA 94105

**Item 2. Policy Period:**

From: 01-Jul-2023 To: 01-Jul-2025

Both dates at 12:01 AM Local Time at the Principal Address stated in Item 1.

**Item 3. Policy Form(s):**

T3L F00640 062017 ed.

**Item 4. Limit(s) of Liability:**

Each Occurrence / Aggregate Limit: USD 50,000,000 each Occurrence  
USD 100,000,000 in the Aggregate  
Total Insured Value: USD 10,793,579,279

**Item 5. Deductible(s):**

Each Occurrence Deductible USD 25,000

**Item 6. Premium:**

100% Premium	USD 110,000 -2023 USD 110,000 -2024
Beazley Line	100%
Beazley Premium	USD 110,000 -2023 USD 110,000 -2024
Commission	20.00%

**Item 7. Notification Under This Policy:**

Recipient(s) of Notice:

Beazley Insurance Company Inc.  
45 Rockefeller Plaza, 16th floor  
New York, NY 10111

Beazley Insurance Company Inc.  
45 Rockefeller Plaza, 16th floor  
New York, NY 10111  
Attn: Claims  
Or by email: [TerrorismClaims@beazley.com](mailto:TerrorismClaims@beazley.com)

**Item 8. Service of Process in any Suit shall be made upon:**

Lloyd's America, Inc. Attention: Legal Dept  
280 Park Avenue, East Tower, 25th Floor  
New York, NY 10017

**Item 9. Choice of Law:**

New York

**Item 10. Additional Terms, Conditions, Exclusions and Limitations:**

•Policy will be void for the 2nd term in the event of a terrorist attack that lead to a claim on the policy.

•Our Aggregate Limit, as set out in the Declaration, applies separately to each consecutive annual period, and to any remaining period of less than twelve (12) months, starting with the beginning of the policy period shown in the Declaration. However, if the policy period is extended after issuance for an additional period of less than twelve (12) months, then the additional period will be deemed part of the last preceding period for purposes of determining the Aggregate Limit for this policy.

**Item 11. Endorsements Effective at Inception:**

- |    |              |  |
|----|--------------|--|
| 1. | SCHEDULE2023 | Lloyd's Security Schedule 2023                     |
| 2. | LMA9099A     | CA Surplus Lines Disclosure Statement (Pre Bind)   |
| 3. | LMA9098A     | CA Surplus Lines Notice (Post Bind)                |
| 4. | NMA 2868(b)  | NMA Lloyd's Certificate (without short rate table) |
| 5. | LMA 3333     | (Re)insurers Liability                             |

- |     |                   |  |
|-----|-------------------|--|
| 6.  | E10177 062017 ed. | Cap on Losses Arising Out of Certified Act of Terrorism        |
| 7.  | E06680 082020 ed. | Policyholder Disclosure Notice of Terrorism Insurance Coverage |
| 8.  | LSW 3001          | Premium Payment Clause   |
| 9.  | E02804 032011_ed. | Sanction Limitation and Exclusion Clause                       |
| 10. | NMA1 998          | Service of Suit Clause (U.S.A.)                                |

Underwriters have caused this **Policy** to be signed and attested by its authorized officers, but it shall not be valid unless also signed by another duly authorized representative of Underwriters.

Dated: 21-Jun-2023

At: Beazley Insurance Company Inc.  
45 Rockefeller Plaza, 16th floor  
New York, NY 10111  
(the office of the Correspondent)

by   
Beazley USA Services, Inc. (Correspondent)

We, Beazley USA Services, Inc., are a service company that is part of the Beazley group of companies. We have the authority to enter into contracts of insurance on behalf of the Lloyd's underwriting members of Lloyd's syndicates 623 and 2623 which is managed by Beazley Furlonge Ltd.

Please ensure that the Insured's address appearing on the attached document is correct and consistent with where premium/surplus lines taxes will be files and paid. If taxes will be paid in a different state, please notify your Underwriter.

California Premium:	<u>\$220,000.00</u>
Non-Taxable Fees:	<u>\$0.00</u>
Taxable Fees:	<u>\$0.00</u>
Surplus Lines Tax:	<u>\$6,600.00</u>
Stamping Fee:	<u>\$396.00</u>

## Complaints procedure

Any enquiry or complaint that you may have should in the first instance be addressed to the broker who arranged this cover for you.

Please quote your Broker Insurance Document Number in all correspondence so that your complaint may be dealt with speedily.

If you are still unhappy with any issue connected with the handling of your insurance document or claim then you should direct your enquiry to the Complaint Manager of:

Beazley USA Services, Inc.  
Compliance Department  
30 Batterson Park Road  
Farmington, CT 06032  
Tel: (860) 677-3700  
Fax: (860) 679-0247

Email: [us.complaints@beazley.com](mailto:us.complaints@beazley.com)

In the event you remain dissatisfied and wish to make a complaint it may be possible in certain circumstances for you to refer the matter to the complaints department at Lloyd's.

Their address is:

Complaints  
Lloyd's Market Services  
One Lime Street  
London  
EC3M 7HA

Tel No: +44 (0)20 7327 5693  
Fax No: +44 (0)20 7327 5225

Email: [Complaints@lloyds.com](mailto:Complaints@lloyds.com)

In the event that the complaints department is unable to resolve your complaint, it may be possible for you to refer to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints process.

## TERRORISM LIABILITY INSURANCE T3L

**This is a liability claims made policy which is not subject to the terms and conditions of any other insurance. It should be read carefully by the Insured.**

### COVERAGE

In consideration of the payment of the premium set out in the Declaration Underwriters agree subject to the insuring agreements, conditions, exclusions, definitions and declarations contained in this policy, to indemnify the Insured in respect of their operations, for their Ultimate Net Loss by reason of the liability imposed upon the insured by law for damages in respect of a claim, arising out of an Occurrence as defined herein during the policy period, for Bodily Injury and/or Property Damage and/or removal of debris **resulting solely and directly from an act or acts of terrorism occurring at a scheduled location as defined herein.**

PROVIDED such claim made is first received by the Insured during the policy period set out in the Declaration or the Insured gives written notification to underwriters of the discovery of his involvement in such act of terrorism within 90 days of the expiry of the policy.

### EXCLUSIONS

This policy does not apply to any actual or alleged liability for:-

1. Loss, injury or damage arising directly or indirectly from nuclear detonation, nuclear reaction, nuclear radiation or radioactive contamination, however such nuclear detonation, nuclear reaction, nuclear radiation or radioactive contamination may have been caused.
2. Loss, injury or damage occasioned directly or indirectly by war, invasion or warlike operations (whether war be declared or not), hostile acts of sovereign or government entities, civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power or martial law or confiscation by order of any Government or public authority.
3. Loss by seizure or illegal occupation unless caused directly by an act of terrorism.
4. Loss, injury or damage caused by confiscation, requisition, detention, legal occupation, embargo, quarantine, or any result of any order of public or government authority which deprives the Insured of the use or value of its property, nor for loss or damage arising from acts of contraband or illegal transportation or illegal trade.
5. Loss, injury or damage directly or indirectly arising from or in consequence of the discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant of toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment or loss, injury or damage directly or indirectly arising from chemical or biological release or exposure of any kind,

However notwithstanding the above, coverage shall be given for an occurrence as defined herein in respect of sudden and accidental discharge of materials present at the Insured location immediately prior to an act of terrorism.

6. Loss, injury or damage by attacks by electronic means including computer hacking or the introduction of any form of computer virus.
7. Loss, injury or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, riots or civil commotion unless caused directly by an Act of Terrorism.
8. Delay or loss of markets, however caused or arising, and despite any preceding loss insured hereunder.
9. Loss or damage caused by cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies, telecommunications or service of any type.
10. Loss or increased cost as a result of threat or hoax, in the absence of physical damage due to an act of terrorism.
11. Loss, injury or damage to employees or arising under any workers' compensation, unemployment compensation or disability laws, statutes, or regulations;
12. Loss, injury or damage arising out of discrimination or humiliation;
13. Loss or damage to property
  - (a) owned, leased, rented or occupied by the Insured;
  - (b) in the care, custody or control of the Insured;
14. for fines, penalties, punitive damages, exemplary damages, or any additional damages resulting from the multiplication of compensatory damages;
15. Mental injury, anguish or shock where no bodily injury has occurred to the litigant;

Nothing contained in the above exclusions shall extend this policy to cover any liability which would not have been covered had these exclusions not been incorporated herein.

## **LIMITS**

### **1. LIMITS OF LIABILITY**

Underwriters shall only be liable for Ultimate Net Loss, as set out in the Declaration, in excess of the underlying amount and/or the each occurrence retention set out in the Declaration. Regardless of the number of occurrences or claims made against the Insured or multiple Insureds, Underwriters' total limits of liability shall not exceed the amount of Ultimate Net Loss. Such limits include defence expenses.

## **2. UNDERLYING AMOUNT/EACH OCCURRENCE RETENTION**

Only that part of any payment constituting Ultimate Net Loss shall deplete the underlying amount and/or the each occurrence retention set out in the Declaration. Regardless of the number of claims made against the Insured, where the underlying amount is in respect of each occurrence, the Insured shall always be liable for either the underlying amount or the each occurrence retention, whichever is the greater, in respect of each and every occurrence.

Regardless of the number of claims made against the Insured, where the underlying amount is in the aggregate, the Insured shall always be liable for the remaining underlying amount and/or the each occurrence retention.

The each occurrence retention shall be subject to no aggregate limitation regardless of the number of occurrences or Claims made against the Insured.

## **CONDITIONS**

This policy is subject to the following conditions:-

### **1. INSOLVENCY**

The insolvency, bankruptcy, receivership or any refusal or inability to pay of the Insured and/or any insurer and/or any Underwriter shall not operate to:-

- (a) deplete the underlying amount(s) and/or each occurrence retention set out in the Declaration;
- (b) increase Underwriter's liability under this policy;
- (c) increase any Underwriter's share of liability under this policy.

In no event shall any Underwriter of this policy assume the responsibilities and/or obligations of the Insured and/or any insurer and/or any Underwriter.

### **2. OTHER INSURANCE**

Where the Insured is, irrespective of this policy, entitled to be indemnified in whole or in part by any other insurance in respect of any damages which would otherwise have been indemnifiable in whole or in part by the Underwriters of this policy, there shall be no contribution or participation by the Underwriters of this policy on the basis of any deficiency, concurrent or double insurance for such damages or that part of such damages for which the Insured is entitled to be indemnified by such other insurance. This condition will apply whether or not the Insured is actually indemnified by such other insurance.

### **3. NOTICE OF CLAIM**

Prompt notice must be given to Underwriters whenever the Insured has information that a claim, alone or in combination with any other claims may give rise to liability.

For the purpose of this Condition 3 the Insured will notify Underwriters on the basis that the Insured is liable and further is liable for any amount claimed.

#### **4. PROTECTION MAINTENANCE**

It is agreed that any protection provided shall be maintained in good order throughout the currency of this Policy and shall be in use at all relevant times, and that such protection shall not be withdrawn or varied to the detriment of the interests of the Underwriters without their consent.

#### **5. PREVENTION OF FURTHER CLAIMS**

As soon as the Insured becomes aware of an occurrence or receives a claim, the Insured shall promptly, and at its own expense, take all reasonable steps to prevent further Bodily Injury and/or Property Damage resulting from the same occurrence or conditions which may give rise to a similar occurrence.

#### **6. ATTACHMENT OF LIABILITY**

Liability to pay under this policy shall not attach unless and until the Insured has, with Underwriters' prior written consent, paid an amount of Ultimate Net Loss which exceeds the underlying amount and/or the each occurrence retention set out in the Declaration.

#### **7. DEFENCE**

Underwriters shall not be called upon to assume the handling or control of the defence or settlement of any claim made against the Insured but Underwriters shall have the right, but not the duty, to participate with the Insured in the defence or settlement of any claim which may be indemnifiable in whole or in part by this policy.

Underwriters will pay any defence expenses incurred after exhaustion of the underlying amount or each occurrence retention, whichever is the greater, provided the prior written consent of Underwriters is obtained before those defence expenses are incurred and subject to Underwriters' limits of liability set out in the Declaration.

#### **8. APPEALS**

In the event the Insured elects not to appeal, a judgement which may, in whole or in part, involve indemnity under this policy, Underwriters may, following discussion with the Insured, elect to make such appeal at their own cost and expense and shall be liable for the taxable costs and disbursements and any additional interest incidental to such appeal; but in no event shall the liability of Underwriters exceed the relevant limits of liability set out in the Declaration plus such cost, expense, costs, disbursements and interest.

#### **9. APPORTIONMENT OF DEFENCE EXPENSES**

Whenever any written demand received by the Insured for damages is finally resolved by a payment by the Insured which, regardless of the amount thereof, is only covered in part by this policy, then the percentage of any defence expenses that can be included in the Ultimate Net Loss shall be calculated by dividing that part of such payment which is covered by this policy, by the total amount paid by the Insured.

#### **10. LOSS PAYABLE**

Any amount for which Underwriters are liable under this policy shall be due and payable solely to the Insured's agent within 30 days after it is agreed by Underwriters.

## **11. SUBROGATION**

Where an amount is paid by Underwriters under this policy, the Insured's rights of recovery against any other person or entity in respect of such amount shall be exclusively subrogated to Underwriters. At Underwriters' request the Insured will assist, co-operate and lend its name to the exercise of Underwriters' rights of subrogation. The Insured is hereby authorised to waive any rights of recovery in relation to any other party, provided such waiver is given in writing prior to the relevant occurrence.

## **12. APPLICATION OF RECOVERIES**

All recoveries or payments recovered or received subsequent to a payment by Underwriters under this policy, after deduction of all recovery expenses, shall be applied as if recovered or received prior to such payment and all necessary adjustments shall then be made between the Insured and Underwriters.

## **13. WAIVER OR CHANGE**

Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or stop Underwriters from asserting any right under this policy; nor shall any part of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by Underwriters.

## **14. ASSIGNMENT**

Assignment of interest under this policy shall not bind Underwriters unless and until their written agreement thereto is secured.

## **15. CANCELLATION**

Cancellation of this policy may be effected only by Underwriters or their representatives sending by certified or registered mail, notice to the other party stating when, not less than 30 days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the first named Insured at the address shown in the Declaration shall be sufficient proof of notice and the coverage under this policy with respect to all Insureds shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by first named Insured or by Underwriters or Underwriters' representatives shall be equivalent to sending by certified or registered mail.

If this policy shall be cancelled by Underwriters, they shall retain the pro rata proportion of the premium for the period this policy has been in force.

Notice of cancellation by Underwriters shall be issued only in the event of non-payment or short payment of premium.

This policy shall be non-cancellable by the Insured.

## **16. LAW AND JURISDICTION**

As set out in declaration

## **17. SERVICE OF SUIT**

If and as attached to this policy.

## **18. ARBITRATION**

If the Assured and Underwriters fail to agree in whole or in part regarding any aspect of this Policy, each party shall, within ten (10) days after the demand in writing by either party, appoint a competent and disinterested arbitrator and the two chosen shall before commencing the arbitration select a competent and disinterested umpire. The arbitrators together shall determine such matters in which the Assured and Underwriters shall so fail to agree and shall make an award thereon, and if they fail to agree, they will submit their differences to the umpire and the award in writing of any two, duly verified, shall determine the same.

## **19. INSPECTION AND INVESTIGATION**

Underwriters shall be permitted but not obligated to inspect the Insured's property and operations at any reasonable time. Neither Underwriters' right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking on behalf of or for the benefit of the Insured or others, to determine or warrant that such property or operations are adequate or safe.

In addition to the notice requirements in this policy, on request by Underwriters, the Insured will provide full details of all occurrences or claims which could deplete the underlying amount, deplete the each occurrence retention or ultimately give rise to indemnity under this policy.

The Insured will co-operate fully with Underwriters should Underwriters decide to investigate any such occurrence or claim. Underwriters may examine and audit the Insured's books and records at any time during normal working hours, as far as they relate to the subject matter of this policy.

## **20. CROSS LIABILITY**

In the event of claims being made by reason of Bodily Injury suffered by any employee of one Insured which does not arise out of the injured employee's employment, for which another Insured is liable, then this policy shall cover the Insured against whom such claim is made in the same manner as if separate policies had been issued to each Insured.

Nothing contained in this Condition 20 shall operate to increase Underwriters' limits of liability set out in the Declaration.

## **21. ONUS OF PROOF**

In any claim and/or action, suit or proceeding to enforce a claim for loss under this policy, the burden of proving that the loss is recoverable under this Policy and that no limitation or exclusion of this policy applies and the quantum of loss shall fall upon the Assured.

## **DEFINITIONS**

This policy is subject to the following definitions:-

### **1. TERRORISM**

For the purpose of this Insurance, an act of terrorism means an act, including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s), committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

## **2. BODILY INJURY**

The words "Bodily Injury", wherever used in this policy, shall mean all physical injury to a third party human being including death, sickness, disease or disability and all mental injury, anguish or shock to such human being resulting from such physical injury,

## **3. CLAIM**

The word "claim", wherever used in this policy, shall mean that part of each written demand received by the Insured for damages covered by this policy, including the service of suit or institution of arbitration proceedings.

## **4. DEFENCE EXPENSES**

The words "defence expenses", wherever used in this policy, shall mean investigation, adjustment, appraisal, defence and appeal costs and expenses and pre and post judgement interest, paid or incurred by or on behalf of the Insured.

The salaries, expenses or administrative costs of the Insured or its employees or any insurer shall not be included within the meaning of defence expenses.

## **5. PROPERTY DAMAGE**

The words "property damage", wherever used in this policy, shall mean physical loss of, physical damage to or physical destruction of tangible property of a third party, including loss of use of the tangible property so lost, damaged or destroyed and/or removal of debris from third party property.

## **6. ULTIMATE NET LOSS**

The words "ultimate net loss", wherever used in this policy, shall mean the amount the Insured is obligated to pay, by judgement or settlement, as damages resulting from a claim, including defence expenses in respect of such claim arising out of one occurrence.

## **7. OCCURRENCE**

The term "Occurrence" shall mean any one loss and/or series of losses arising out of and directly occasioned by one Act or series of Acts of Terrorism for the same purpose or cause. The duration and extent of any one "Occurrence" shall be limited to all losses directly occasioned by one Act or series of Acts of Terrorism arising out of the same purpose or cause during any period of 72 consecutive hours commencing at the time of the first such act and within a radius of ten (10) miles of the Assured's property.

However for the purposes of this policy no period of 72 consecutive hours shall commence prior to the attachment of this Policy.

**Effective date of this Endorsement: 01-Jul-2023**

**This Endorsement is attached to and forms a part of Policy Number: W2BB81230401  
Syndicate 2623/623 at Lloyd's. Referred to in this endorsement as either the "Insurer" or the  
"Underwriters"**

## **LLOYD'S SECURITY SCHEDULE**

Syndicate 2623	82.21%
Syndicate 623	17.79%

ALL OTHER TERMS, conditions and limitations of said Certificate shall remain unchanged.

# **CALIFORNIA SURPLUS LINES DISCLOSURE STATEMENT (PRE BIND)**

## **IMPORTANT NOTICE:**

- 1. The insurance policy that you have purchased is being issued by an insurer that is not licensed by the state of California. These companies are called "nonadmitted" or "surplus line" insurers.**
- 2. The insurer is not subject to the financial solvency regulation and enforcement that apply to California licensed insurers.**
- 3. The insurer does not participate in any of the insurance guarantee funds created by California law. Therefore, these funds will not pay your claims or protect your assets if the insurer becomes insolvent and is unable to make payments as promised.**
- 4. The insurer should be licensed either as a foreign insurer in another state in the United States or as a non-United States (alien) insurer. You should ask questions of your insurance agent, broker, or "surplus line" broker or contact the California Department of Insurance at the toll-free number 1-800-927-4357 or internet website [www.insurance.ca.gov](http://www.insurance.ca.gov). Ask whether or not the insurer is licensed as a foreign or non-United States (alien) insurer and for additional information about the insurer. You may also visit the NAIC's internet website at [www.naic.org](http://www.naic.org). The NAIC—the National Association of Insurance Commissioners—is the regulatory support organization created and governed by the chief insurance regulators in the United States.**
- 5. Foreign insurers should be licensed by a state in the United States and you may contact that state's department of**

insurance to obtain more information about that insurer. You can find a link to each state from this NAIC internet website: [https://naic.org/state\\_web\\_map.htm](https://naic.org/state_web_map.htm).

6. For non-United States (alien) insurers, the insurer should be licensed by a country outside of the United States and should be on the NAIC's International Insurers Department (IID) listing of approved nonadmitted non-United States insurers. Ask your agent, broker, or "surplus line" broker to obtain more information about that insurer.

7. California Maintains A "List Of Approved Surplus Line Insurers (LASLI)." Ask your agent or broker if the insurer is on that list, or view that list at the internet web site of the California Department of Insurance: [www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm](http://www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm).

8. If you, as the applicant, required that the insurance policy you have purchased be effective immediately, either because existing coverage was going to lapse within two business days or because you were required to have coverage within two business days, and you did not receive this disclosure form and a request for your signature until after coverage became effective, you have the right to cancel this policy within five days of receiving this disclosure. If you cancel coverage, the premium will be prorated and any broker's fee charged for this insurance will be returned to you.

# **CALIFORNIA SURPLUS LINES NOTICE 1 (POST BIND)**

## **IMPORTANT NOTICE:**

- 1. The insurance policy that you have purchased is being issued by an insurer that is not licensed by the state of California. These companies are called "nonadmitted" or "surplus line" insurers.**
- 2. The insurer is not subject to the financial solvency regulation and enforcement that apply to California licensed insurers.**
- 3. The insurer does not participate in any of the insurance guarantee funds created by California law. Therefore, these funds will not pay your claims or protect your assets if the insurer becomes insolvent and is unable to make payments as promised.**
- 4. The insurer should be licensed either as a foreign insurer in another state in the United States or as a non-United States (alien) insurer. You should ask questions of your insurance agent, broker, or "surplus line" broker or contact the California Department of Insurance at the toll-free number 1-800-927-4357 or internet website [www.insurance.ca.gov](http://www.insurance.ca.gov). Ask whether or not the insurer is licensed as a foreign or non-United States (alien) insurer and for additional information about the insurer. You may also visit the NAIC's internet website at [www.naic.org](http://www.naic.org). The NAIC—the National Association of Insurance Commissioners—is the regulatory support organization created and governed by the chief insurance regulators in the United States.**
- 5. Foreign insurers should be licensed by a state in the United States and you may contact that state's department of**

insurance to obtain more information about that insurer. You can find a link to each state from this NAIC internet website: [https://naic.org/state\\_web\\_map.htm](https://naic.org/state_web_map.htm).

6. For non-United States (alien) insurers, the insurer should be licensed by a country outside of the United States and should be on the NAIC's International Insurers Department (IID) listing of approved nonadmitted non-United States insurers. Ask your agent, broker, or "surplus line" broker to obtain more information about that insurer.

7. California Maintains A "List Of Approved Surplus Line Insurers (LASLI)." Ask your agent or broker if the insurer is on that list, or view that list at the internet web site of the California Department of Insurance: [www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm](http://www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm).

8. If you, as the applicant, required that the insurance policy you have purchased be effective immediately, either because existing coverage was going to lapse within two business days or because you were required to have coverage within two business days, and you did not receive this disclosure form and a request for your signature until after coverage became effective, you have the right to cancel this policy within five days of receiving this disclosure. If you cancel coverage, the premium will be prorated and any broker's fee charged for this insurance will be returned to you.



# Lloyd's Certificate

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**This Insurance** is effected with certain Underwriters at Lloyd's, London.

**This Certificate** is issued in accordance with the limited authorization granted to the Correspondent by certain Underwriters at Lloyd's, London whose syndicate numbers and the proportions underwritten by them can be ascertained from the office of the said Correspondent (such Underwriters being hereinafter called "Underwriters") and in consideration of the premium specified herein, Underwriters hereby bind themselves severally and not jointly, each for his own part and not one for another, their Executors and Administrators.

**The Assured** is requested to read this Certificate, and if it is not correct, return it immediately to the Correspondent for appropriate alteration.

All inquiries regarding this Certificate should be addressed to the following Correspondent:

## CERTIFICATE PROVISIONS

1. **Signature Required.** This Certificate shall not be valid unless signed by the Correspondent on the attached Declaration Page.
2. **Correspondent Not Insurer.** The Correspondent is not an Insurer hereunder and neither is nor shall be liable for any loss or claim whatsoever. The Insurers hereunder are those Underwriters at Lloyd's, London whose syndicate numbers can be ascertained as hereinbefore set forth. As used in this Certificate "Underwriters" shall be deemed to include incorporated as well as unincorporated persons or entities that are Underwriters at Lloyd's, London.
3. **Cancellation.** If this Certificate provides for cancellation and this Certificate is cancelled after the inception date, earned premium must be paid for the time the insurance has been in force.
4. **Service of Suit.** It is agreed that in the event of the failure of Underwriters to pay any amount claimed to be due hereunder, Underwriters, at the request of the Assured, will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States. It is further agreed that service of process in such suit may be made upon the firm or person named in item 6 of the attached Declaration Page, and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted. Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above-mentioned as the person to whom the said officer is authorized to mail such process or a true copy thereof.

5. **Assignment.** This Certificate shall not be assigned either in whole or in part without the written consent of the Correspondent endorsed hereon.
6. **Attached Conditions Incorporated.** This Certificate is made and accepted subject to all the provisions, conditions and warranties set forth herein, attached or endorsed, all of which are to be considered as incorporated herein.



One Lime Street London EC3M 7HA

**Effective date of this Endorsement: 01-Jul-2023**

**This Endorsement is attached to and forms a part of Policy Number: W2BB81230401  
Syndicate 2623/623 at Lloyd's, referred to in this endorsement as either the "Insurer" or the  
"Underwriters"**

**(RE)INSURERS LIABILITY CLAUSE**

**(Re)insurer's liability several not joint**

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

**Proportion of liability**

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

All other terms and conditions of this Policy remain unchanged.



\_\_\_\_\_  
Authorized Representative

LMA3333  
21 June 2007

**Effective date of this Endorsement: 01-Jul-2023**

**This Endorsement is attached to and forms a part of Policy Number: W2BB81230401  
Syndicate 2623/623 at Lloyd's. Referred to in this endorsement as either the "Insurer" or the  
"Underwriters"**

**CAP ON LOSSES ARISING OUT OF CERTIFIED ACT OF TERRORISM**

This endorsement modifies insurance provided under the following:

- A. If aggregate insured losses attributable to "Certified Acts of Terrorism" exceed \$100,000,000,000 in a calendar year and the Underwriters meet the applicable insurer deductible under the Terrorism Risk Insurance Act, the Underwriters are not liable for the payment of any portion of the amount of the losses exceeding \$100,000,000,000. Insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.
- B. As used in this endorsement, "Certified Act of Terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be 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 an air carrier or vessel 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.
- C. Terrorism exclusions, or the inapplicability or omission of a terrorism exclusion, do not create coverage for injury or damage otherwise excluded under this Policy.

All other terms and conditions of this Policy remain unchanged.



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Authorized Representative

**Effective date of this Endorsement: 01-Jul-2023**

**This Endorsement is attached to and forms a part of Policy Number: W2BB81230401  
Syndicate 2623/623 at Lloyd's. Referred to in this endorsement as either the "Insurer" or the  
"Underwriters"**

**POLICYHOLDER DISCLOSURE NOTICE OF  
TERRORISM INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), insurance coverage provided by this Policy includes losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended.** The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be 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 an air carrier or vessel 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. Any coverage for "acts of terrorism" shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 80% 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 USD100 BILLION CAP THAT LIMITS 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 USD100 BILLION.

**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.**

We have determined an allocation of the premium for TRIA coverage. 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**

All other terms and conditions of this Policy remain unchanged.



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Authorized Representative

**Effective date of this Endorsement: 01-Jul-2023**

**This Endorsement is attached to and forms a part of Policy Number: W2BB81230401**

**Syndicate 2623/623 at Lloyd's. referred to in this endorsement as either the "Insurer" or the "Underwriters"**

**PREMIUM PAYMENT CLAUSE**

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment 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 shall 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 shall 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 shall 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 shall automatically be revoked. If not, the contract shall 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.

LSW3001

30/9/08

All other terms and conditions of this Policy remain unchanged.



\_\_\_\_\_  
Authorized Representative

**Effective date of this Endorsement: 01-Jul-2023**

**This Endorsement is attached to and forms a part of Policy Number: W2BB81230401  
Syndicate 2623/623 at Lloyd's. Referred to in this endorsement as either the "Insurer" or the  
"Underwriters"**

**SANCTION LIMITATION AND EXCLUSION CLAUSE**

This endorsement modifies insurance provided under the following:

**Stand Alone Terror**

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, law or regulations of the European Union, United Kingdom or United States of America.

All other terms and conditions of this Policy remain unchanged.

A handwritten signature in black ink, appearing to be 'W. J. [unclear]', written over a horizontal line.

Authorized Representative

**Effective date of this Endorsement: 01-Jul-2023**

**This Endorsement is attached to and forms a part of Policy Number: W2BB81230401**

**Syndicate 2623/623 at Lloyd's. referred to in this endorsement as either the "Insurer" or the "Underwriters"**

**SERVICE OF SUIT CLAUSE (U.S.A.)**

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

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

280 Park Avenue, East Tower, 25th Floor  
New York  
NY  
10017

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

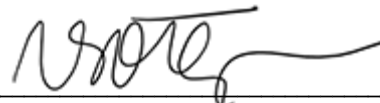
The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in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

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

NMA1 998

01 January 2020

All other terms and conditions of this Policy remain unchanged.



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Authorized Representative



**Effective date of this Endorsement: 01-Jul-2023**

**This Endorsement is attached to and forms a part of Policy Number: W2BB81230401**

**Syndicate 2623/623 at Lloyd's. referred to in this endorsement as either the "Insurer" or the "Underwriters"**

This **Policy** is hereby amended as follows:

Insured can cancel the policy for the 2024-year term prior to 2nd term beginning July 1, 2024 with no penalty.

The 2023-year term cancellation terms remain in force as per policy wording.

*All other terms remain unchanged.*

  
\_\_\_\_\_  
Beazley USA Services, Inc.      27-June-2023  
(Correspondent)                      Dated

**Effective date of this Endorsement: 01-Jul-2024**

**This Endorsement is attached to and forms a part of Policy Number: W2BB81230401  
Syndicate 2623/623 at Lloyd's. referred to in this endorsement as either the "Insurer" or the  
"Underwriters"**

**ADD/DELETE ENDORSEMENT**

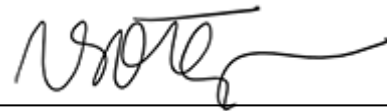
This endorsement modifies insurance provided under the following:

**Stand Alone Terror**

In consideration of the additional premium of \$110,000.00 it is hereby understood and agreed that the following endorsement(s) is added to the Policy:

1. E10280 062017 ed. Amend Item 2. Policy Period

All other terms and conditions of this Policy remain unchanged.

A handwritten signature in black ink, appearing to read 'W. J. [unclear]', written over a horizontal line.

Authorized Representative

**Effective date of this Endorsement: 01-Jul-2024**

**This Endorsement is attached to and forms a part of Policy Number: W2BB81230401  
Syndicate 2623/623 at Lloyd's. referred to in this endorsement as either the "Insurer" or the  
"Underwriters"**

**AMEND ITEM 2.**

This endorsement modifies insurance provided under the following:

**Stand Alone Terror**

In consideration of the premium charged for the Policy, it is hereby understood and agreed that Item 2. of the Declarations is deleted in its entirety and replaced with the following:

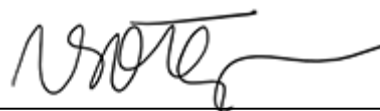
Item 2. **Policy Period:**

From: 07/01/2023

To: 07/01/2025

Both dates at 12:01 AM Local Time at the Principal Address stated in Item 1.

All other terms and conditions of this Policy remain unchanged.



\_\_\_\_\_  
Authorized Representative