

## **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 FOLLOWING TOLL-FREE TELEPHONE NUMBER 1-800-927-4357. 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 CONTACT THE NAIC'S INTERNET WEB SITE AT [WWW.NAIC.ORG](http://WWW.NAIC.ORG).**

**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.**

**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. 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](http://WWW.INSURANCE.CA.GOV).**

**8. IF YOU, AS THE APPLICANT, REQUIRED THAT THE INSURANCE POLICY YOU HAVE PURCHASED BE BOUND 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."**



**Gemini Insurance Company**

475 Steamboat Rd  
Greenwich, CT 06830  
(herein called the company)

California Premium:	\$4,762,500.00
Non-Taxable Fees:	\$0.00
Taxable Fees:	\$0.00
Surplus Lines Tax:	\$142,875.00
Stamping Fee:	\$8,572.50

**Policy Number:** CEX09600358-10

**Renewal/Rewrite of:** CEX09600358-09

**EXCESS LIABILITY POLICY DECLARATIONS**

**1. NAMED INSURED AND ADDRESS:**

AUTHORITY FOR CALIFORNIA CITIES EXCESS  
LIABILITY (ACCEL)  
(PER UNDERLYING INSURANCE)  
C/O ALLIANT INSURANCE SERVICES  
560 MISSION STREET, 6TH FLOOR  
SAN FRANCISCO, CA 94105

**PRODUCER’S NAME AND ADDRESS:**

AMWINS INSURANCE BROKERAGE OF  
CALIFORNIA, LLC  
21550 OXNARD ST  
SUITE 1100  
WOODLAND HILLS, CA 91367

**2. POLICY TERM: From: 07-01-2023**

**To: 07-01-2024**

(12:01 a.m. Standard Time at on both dates, at the address of the Named Insured noted above.)

In consideration of the payment of premium, in reliance upon the statements herein or attached hereto, and subject to all of the terms of this policy, the company agrees with the Named Insured as follows:

**3. PREMIUM:**

Deposit Premium:	\$4,762,500.00
Minimum Annual Premium:	\$4,762,500.00
Total:	<b>\$4,762,500.00</b>

**RATING BASIS**

( ) Auditable (X) Non-Auditale

In the event of cancellation by the Named Insured, the company will receive and retain no less than \$1,190,625 as a policy minimum premium.

**4. LIMITS OF INSURANCE:**

\$10,000,000	Each Occurrence
\$40,000,000	Policy Aggregate Cap

These Limits of Insurance apply in excess of the “controlling underlying limits of insurance” indicated in Item 5. of the Declarations.

**5. UNDERLYING INSURANCE:** See schedule of underlying policies

**6. FORMS AND ENDORSEMENTS** applicable to all Coverage Forms and made part of this policy at time of issue are listed on the attached Forms and Endorsements Schedule.

7/13/2023

LOS ANGELES OFFICE  
LOS ANGELES, CA



**ISSUED DATE**

**ISSUING OFFICE**

**AUTHORIZED REPRESENTATIVE**

**NOTE – SEE ENCLOSED NOTICE FOR “SURPLUS LINES NOTIFICATION”**

Berkley Custom Insurance Service, LLC  
Lic. #0I01622

**Policy Number:** CEX09600358-10  
**Coverage Parts Affected:** Excess Liability Occurrence

**Company:** Gemini Insurance Company  
**Effective Date:** 07/01/2023

## FORMS AND ENDORSEMENTS SCHEDULE

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

#	Form Number	Form Name
1	SN-CA 1112	California Surplus Lines Notice
2	CEX0001 0418	Excess Liability Policy Declarations
3	BCIM0000 0513	Forms and Endorsement Schedule
4	BCIM0001 0821	Claim Notice
5	BCIM0003CA 0121	Service of Suit - California
6	BCIM0002 0513	Schedule of Underlying Policies
7	BCIM0007 0513	Asbestos Exclusion
8	BCIM0063 0513	War Exclusion
9	CX 21 01 09 08	Nuclear Energy Liability Exclusion Endorsement
10	BCIM0080 0513	Cyber Liability Exclusion
11	CX 21 97 05 23	Exclusion - Perfluoroalkyl And Polyfluoroalkyl Substances (PFAS)
12	BCIM0085 0513	Financial Services Exclusion
13	BCIM0060 0513	Lead Exclusion
14	BCIM0062 0513	Sub-Limited Coverage Exclusion
15	BCIM0227 0613	Subsidence Exclusion
16	BCIM0011 0513	90 Days Cancellation Amendment
17	BCIM0400 0315	Nuclear, Biological, Chemical, or Radiological Terrorism Exclusion



18	BCIM0709 0516	Following Form Underlying Aggregates with Following Form Maximum Policy Limit
19	BCIM0742 0516	Exclusion - Access or Disclosure of Confidential or Personal Information and Data Related Liability
20	CX 21 17 04 13	Exclusion-Communicable Disease
21	IL PN 83 15 12 20	Rejection of Offer - Policyholder Disclosure Notice of Terrorism Insurance Coverage
22	CX 21 35 01 15	Exclusion of Certified Acts of Terrorism and Exclusion of Other Acts of Terrorism Committed Outside the United States
23	IL 00 17 11 98	Common Policy Conditions
24	CX 00 01 04 13	Commercial Excess Liability Coverage Form
25	IL P 001 01 04	U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") Advisory Notice to Policyholders
26	BCIM0008 0820	Signature Page

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.**

Authorized Representative:




**Policy Number:** CEX09600358-10  
**Coverage Parts Affected:** Commercial Excess Liability

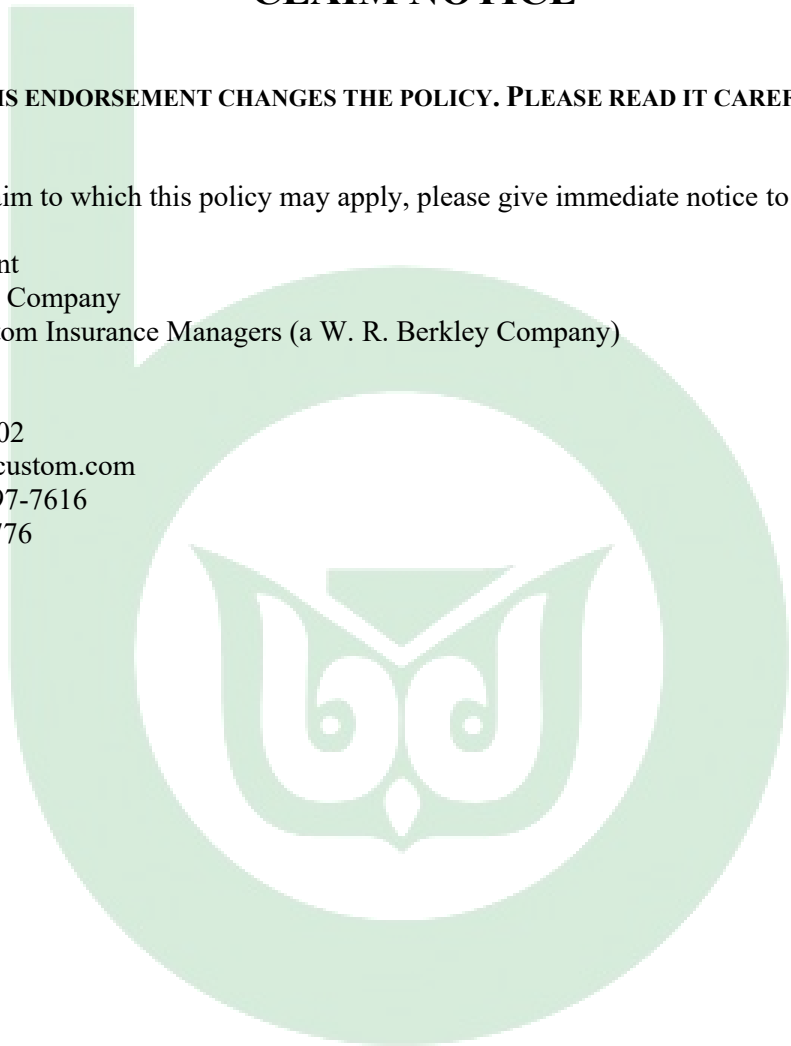
**Company:** Gemini Insurance Company  
**Effective Date:** 07/01/2023

## CLAIM NOTICE

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

In the event of claim to which this policy may apply, please give immediate notice to:

Claims Department  
Gemini Insurance Company  
C/O Berkley Custom Insurance Managers (a W. R. Berkley Company)  
1 Station Place  
Suite 600  
Stamford CT 06902  
Claims@Berkleycustom.com  
Toll Free: 855-597-7616  
Fax (855) 999-0776



**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.**

Authorized Representative:

A handwritten signature in black ink, appearing to read "Malji", is written over the "Authorized Representative:" text.



## SERVICE OF SUIT - CALIFORNIA

Pursuant to any statute of any state, territory or district of the United States which makes provision therefore, the Company hereby designates 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 its true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of you or any beneficiary hereunder arising out of this contract of insurance, and hereby designates the below named as the person to whom the said Officer is authorized to mail such process or a true copy thereof.

The Company may be sued upon any cause of action arising in the State of California upon any policy issued by it, or any evidence of insurance issued or delivered by a surplus lines broker, pursuant to the procedures of Sections 1610 to 1620 of the Insurance Code. Nothing herein shall constitute a selection or designation of forum, or a waiver of any of our rights to select a forum or court, including any of the federal courts of the United States. This includes any right to commence an action in or remove or transfer an action to the United States District Court or any other court of competent jurisdiction, as permitted by law.

It is further agreed that service of process in such suit may be made upon Vivian Imperial, in care of CT Corporation System, 818 West Seventh St., Suite 930, Los Angeles, CA 90017 and that in any suit instituted against the Company upon this policy, it will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.



**Policy Number:** CEX09600358-10  
**Coverage Parts Affected:** Excess Liability  
 Occurrence

**Company:** Gemini Insurance Company  
**Effective Date:** 07/01/2023

**SCHEDULE OF UNDERLYING POLICIES**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Carrier, Policy Number, & Period	Type of Coverage	Limits of Insurance
<b>CONTROLLING UNDERLYING POLIC(IES)</b>		
1. Great American E&S Insurance Company 1827326-08 07/01/2023 - 07/01/2024	Special Excess Liability Policy for the Alliant National Municipal Liability (ANML) Program	<b>LIMIT:</b>
(Quota Share Policy)		<b>\$32,800,000 Policy Aggregate</b> <b>Part Of</b> <b>\$40,000,000 Aggregate Limit</b>  <b>\$8,200,000 Completed Operations Hazard</b> <b>Aggregate (Aggregate Limit Per Member)</b> <b>Part Of</b> <b>\$10,000,000 Completed Operations Hazard</b> <b>Aggregate (Aggregate Limit Per Member)</b>  <b>\$8,200,000 Any one Occurrence, Wrongful act or</b> <b>offense for Bodily Injury, Property Damage, Public</b> <b>Officials Errors and Omissions, Employment Practices</b> <b>Liability, or Personal Injury or any combination</b> <b>thereof excess of your Retained Limit</b> <b>Part Of</b> <b>\$10,000,000 Any one Occurrence, Wrongful act or</b> <b>offense for Bodily Injury, Property Damage, Public</b> <b>Officials Errors and Omissions, Employment Practices</b> <b>Liability, or Personal Injury or any combination</b> <b>thereof excess of your Retained Limit</b>  <b>RETAINED LIMIT:</b>  <b>\$15,000,000 - Each Occurrence</b>



(Quota Share Policy)

**LIMIT:**

\$7,200,000 **Policy Aggregate**

**Part Of**

\$40,000,000 **Aggregate**

\$1,800,000 **Completed Operations Hazard  
Aggregate (Aggregate Limit Per Member)**

**Part Of**

\$10,000,000 **Completed Operations Hazard  
Aggregate (Aggregate Limit Per Member)**

\$1,800,000 Any one Occurrence, Wrongful act or  
offense for Bodily Injury, Property Damage, Public  
Officials Errors and Omissions, Employment Practices  
Liability, or Personal Injury or any combination  
thereof excess of your Retained Limit

**Part Of**

\$10,000,000 Any one Occurrence, Wrongful act or  
offense for Bodily Injury, Property Damage, Public  
Officials Errors and Omissions, Employment Practices  
Liability, or Personal Injury or any combination  
thereof excess of your Retained Limit

**RETAINED LIMIT:**

\$15,000,000 - Each Occurrence

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.**

Authorized Representative:



**Policy Number:** CEX09600358-10  
**Coverage Parts Affected:** Commercial Excess Liability

**Company:** Gemini Insurance Company  
**Effective Date:** 07/01/2023

## ASBESTOS EXCLUSION

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

This endorsement modifies Insurance provided under the following coverage part:  
COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to Paragraph 2. Exclusions of Section I – Coverages:

### 2. Exclusions

Insurance provided under this coverage part does not apply to:

- A. “Injury or Damage” including, but not limited to settlements, judgments, costs charges, expenses, costs of investigations, or the fees of attorneys, experts, or consultants arising out of or related in any way, either directly or indirectly, to:
1. asbestos, asbestos products, asbestos-containing materials or products, asbestos fibers or asbestos dust, including, but not limited to, manufacture, mining, use, sale, installation, removal, or distribution activities;
  2. exposure to, testing for, monitoring of, cleaning up, removing, containing or treating of asbestos, asbestos products, asbestos-containing materials or products, asbestos fibers or asbestos dust; or
  3. any obligation to investigate, settle or defend, or indemnify any person against any claim or suit arising out of or related in any way, either directly or indirectly, to asbestos, asbestos products, asbestos-containing materials or products, asbestos fibers or asbestos dust.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.**

Authorized Representative:



**Policy Number:** CEX09600358-10  
**Coverage Parts Affected:** Commercial Excess Liability

**Company:** Gemini Insurance Company  
**Effective Date:** 07/01/2023

## WAR EXCLUSION

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

This endorsement modifies Insurance provided under the following coverage part:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to Paragraph **2. Exclusions** of **Section I – Coverages**:

### **2. Exclusions**

Insurance provided under this coverage part does not apply to:

“injury or “damage” arising out of any war, invasion, acts of foreign or domestic enemies, hostilities, (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property including loss of access, by or under the order of any government, local authority or risks of contraband, illegal transportation or trade.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.**

Authorized Representative:



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)**

This endorsement modifies insurance provided under the following:

### COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to Paragraph 2.,  
**Exclusions:**

#### **2. Exclusions**

##### **NUCLEAR ENERGY LIABILITY**

a. Under any Liability Coverage, to "injury or damage":

- (1) With respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters, Nuclear Insurance Association of Canada or any of their successors, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
- (2) Resulting from the "hazardous properties" of "nuclear material" and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

b. Under any Liability Coverage, to "injury or damage" resulting from "hazardous properties" of "nuclear material", if:

- (1) The "nuclear material" (a) is at any "nuclear facility" owned by, or operated by or on behalf of, an insured or (b) has been discharged or dispersed therefrom;
- (2) The "nuclear material" is contained in "spent fuel" or "waste" at any time possessed, handled, used, processed, stored, transported or disposed of, by or on behalf of an insured; or

(3) The "injury or damage" arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any "nuclear facility", but if such facility is located within the United States of America, its territories or possessions or Canada, this Exclusion (3) applies only to property damage to such "nuclear facility" and any property thereat.

c. As used in this endorsement:

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

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

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

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

"Waste" means any waste material (a) containing "by-product material" other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its "source material" content, and (b) resulting from the operation by any person or organization of any "nuclear facility" included under the first two paragraphs of the definition of "nuclear facility".

"Nuclear facility" means:

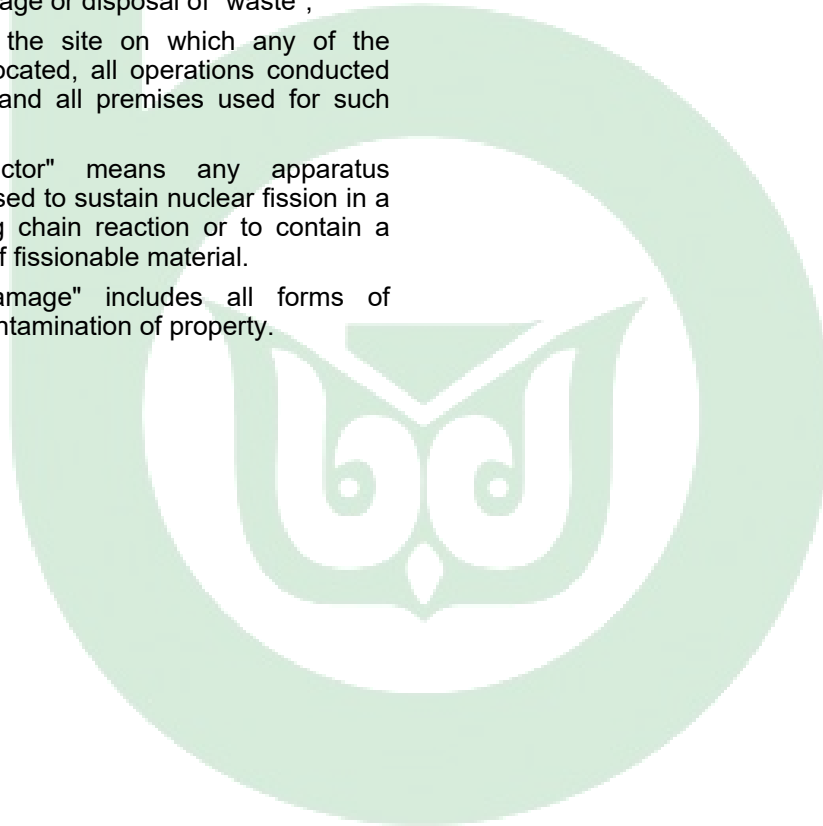
- (a) Any "nuclear reactor";

- (b) Any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing "spent fuel", or (3) handling, processing or packaging "waste";
- (c) Any equipment or device used for the processing, fabricating or alloying of "special nuclear material" if at any time the total amount of such material in the custody of the "insured" at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;
- (d) Any structure, basin, excavation, premises or place prepared or used for the storage or disposal of "waste";

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

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

"Injury or damage" includes all forms of radioactive contamination of property.



**Policy Number:** CEX09600358-10  
**Coverage Parts Affected:** Commercial Excess Liability

**Company:** Gemini Insurance Company  
**Effective Date:** 07/01/2023

## CYBER LIABILITY EXCLUSION

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

This endorsement modifies Insurance provided under the following coverage part:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to Paragraph **2.Exclusions** of **Section I – Coverages**:

### **2. Exclusions**

Insurance provided under this coverage part does not apply to:

- a. Any liability or damages arising, directly or indirectly, out of the loss of or alteration of any electronic data, electronic information, computer applications software, computer operations software or any other similar data, information or software in any computer hardware, computer system, computer network, or the Internet; or
- b. Any liability or damages arising, directly or indirectly, out of damage to any computer hardware, computer system, computer network, or the Internet as a result of. a. above.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.**

Authorized Representative:



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **EXCLUSION – PERFLUOROALKYL AND POLYFLUOROALKYL SUBSTANCES (PFAS)**

This endorsement modifies insurance provided under the following:

### COMMERCIAL EXCESS LIABILITY COVERAGE PART

- A.** The following exclusion is added to Paragraph 2. **Exclusions of Section I – Coverages:**
- 2. Exclusions**
- Insurance provided under this Coverage Part does not apply to:
- Perfluoroalkyl And Polyfluoroalkyl Substances**
- a.** "Injury or damage" which would not have occurred, in whole or in part, but for the actual, alleged, threatened or suspected inhalation, ingestion, absorption, consumption, discharge, dispersal, seepage, migration, release or escape of, contact with, exposure to, existence of, or presence of, any "perfluoroalkyl or polyfluoroalkyl substances".
- b.** Any loss, cost or expense arising, in whole or in part, out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing of, or in any way responding to or assessing the effects of, "perfluoroalkyl or polyfluoroalkyl substances", by any insured or by any other person or entity.
- B.** The following definition is added to the **Definitions** Section:
- "Perfluoroalkyl or polyfluoroalkyl substances" means any:
1. Chemical or substance that contains one or more alkyl carbons on which hydrogen atoms have been partially or completely replaced by fluorine atoms, including but not limited to:
    - a.** Polymer, oligomer, monomer or nonpolymer chemicals and their homologues, isomers, telomers, salts, derivatives, precursor chemicals, degradation products or by-products;
    - b.** Perfluoroalkyl acids (PFAA), such as perfluorooctanoic acid (PFOA) and its salts, or perfluorooctane sulfonic acid (PFOS) and its salts;
    - c.** Perfluoropolyethers (PFPE);
    - d.** Fluorotelomer-based substances; or
    - e.** Side-chain fluorinated polymers; or
  2. Good or product, including containers, materials, parts or equipment furnished in connection with such goods or products, that consists of or contains any chemical or substance described in Paragraph **B.1.**

**Policy Number:** CEX09600358-10  
**Coverage Parts Affected:** Commercial Excess Liability

**Company:** Gemini Insurance Company  
**Effective Date:** 07/01/2023

## FINANCIAL SERVICES EXCLUSION

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies Insurance provided under the following coverage part:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to Paragraph **2. Exclusions** of **Section I – Coverages**:

### 2. Exclusions

Insurance provided under this coverage part does not apply to:

“injury or damage” arising out of, resulting from or caused by the rendering of or the failure to render financial services by any insured to others.

For the purpose of this exclusion, financial services include the following types of activities:

1. Acting as a dividend disbursing agent, exchange agent, redemption or subscription agent, warrant or scrip agent, fiscal or paying agent, tax withholding agent, escrow agent, clearing agent, wire transfer agent or agent for the purpose of accomplishing any activity listed in paragraphs 2. through 10. below.
2. Planning, managing, administering, advising on or acting in a fiduciary capacity for:
  - a. Any investment, trust, pension, annuity, savings account, checking account, individual retirement plan, fund or account, welfare fund, mutual fund, or any other similar financial account;
  - b. The issuance or withdrawal of any bond, debenture, stock or other securities;
  - c. The trading or brokerage of securities, commodities, or currencies; or
  - d. Any acquisitions, mergers, dissolutions or other business consolidations or expansions.
3. Lending, or arranging for the loan of, money, including leasing or mortgage operations or activities.
4. Application for, approval of, maintenance of, termination of or collection on credit card operations.
5. Repossession, foreclosure or subsequent sale of real or personal property from a borrower or acting as an assignee for the benefit of creditors.



6. Checking or reporting of credit.
7. Maintaining of or providing information concerning financial accounts, records or balances.
8. Tax planning, tax advising or the preparation of tax returns.
9. Selling or issuing travelers checks, certified checks, bank checks or money orders.
10. Administering or leasing safe deposit or lock boxes.
11. With respect to any contract or treaty of insurance, reinsurance, suretyship, annuity, endowment or employee benefit plan (including nursing, medical, dental, psychiatric or laboratory service, health facility management, or other health maintenance or cost containment programs), including applications, receipts or binders:
  - a. The assumption of any obligation;
  - b. The failure to discharge, or the improper discharge of, any obligation or duty, contractual or otherwise;
  - c. Advising, inspecting, reporting or making recommendations;
  - d. Effecting coverage; or
  - e. Investigating, defending or settling any claim or "suit".
12. Membership in or contribution to any plan, pool, association, insolvency or guarantee fund or any similar fund, organization or association, whether voluntary or involuntary.
13. Auditing of accounts or records of others; or
14. Performing any claim, investigative, adjustment, engineering or inspection service for a fee.

This exclusion does not apply to:

- (a) Typographical errors;
- (b) Clerical errors in deposits into or withdrawals from customers' accounts;
- (c) Clerical errors in disclosing financial information; or
- (d) Other acts, errors or omissions of a clerical nature.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.**

Authorized Representative:



**Policy Number:** CEX09600358-10  
**Coverage Parts Affected:** Commercial Excess Liability

**Company:** Gemini Insurance Company  
**Effective Date:** 07/01/2023

## LEAD EXCLUSION

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

This endorsement modifies Insurance provided under the following coverage part:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to Paragraph **2.Exclusions** of **Section I – Coverages**:

### **2. Exclusions**

Insurance provided under this coverage part does not apply to:

- A. “injury or damage” arising out of the actual, alleged or threatened;
1. absorption, ingestion or inhalation of lead in any form by any person; or
  2. existence of lead in any form.
- B. any loss, cost or expense arising out of any request, demand, order or statutory or regulatory requirement
1. That any insured or others;
    - a. test for, monitor, clean up, remove, contain, treat, detoxify or neutralize lead in any form;
    - b. respond to, or assess, in any way the effects of lead in any form.

Because lead, and any other such irritant or contaminant, are pollutants, this exclusions applies in addition to any of the following exclusion that apply:

- A. the pollution exclusion in this policy; or
- B. any other pollution-related exclusion made part of this policy.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.**

Authorized Representative:



**Policy Number:** CEX09600358-10  
**Coverage Parts Affected:** Commercial Excess Liability

**Company:** Gemini Insurance Company  
**Effective Date:** 07/01/2023

## **SUB-LIMITED COVERAGE EXCLUSION**

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

This endorsement modifies Insurance provided under the following coverage part:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to Paragraph **2.Exclusions** of **Section I – Coverages**:

### **2. Exclusions**

Insurance provided under this coverage part does not apply:

In excess of any “sub-limited” coverage(s) that are included within, or are a part of, any “controlling underlying insurance” scheduled in this policy. “Sub-limited” coverage(s) are defined as any coverage(s) having limits of insurance less than the limit(s) of any underlying insurance included in the schedule of underlying policies

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.**

Authorized Representative:



**Policy Number:** CEX09600358-10  
**Coverage Parts Affected:** Commercial Excess Liability

**Company:** Gemini Insurance Company  
**Effective Date:** 07/01/2023

## SUBSIDENCE EXCLUSION

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

This endorsement modifies Insurance provided under the following coverage part:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to Paragraph **2. Exclusions** of **Section I – Coverages**:

### **2. Exclusions**

Insurance provided under this coverage part does not apply to:

“Injury or Damage” caused by, related to, resulting from, contributed to, or aggravated by subsidence of land.

Subsidence shall mean earth movement including but not limited to, landslide, mudflow, earth sinking, earth rising or earth shifting.

It is further agreed that this endorsement shall not become excess of any reduced or exhausted underlying aggregate limit to the extent that such reduction or exhaustion is the result of claims, damage, loss, or expense arising out of or in any way related to subsidence.

**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.**

Authorized Representative:



**Policy Number:** CEX09600358-10  
**Coverage Parts Affected:** Commercial Excess Liability

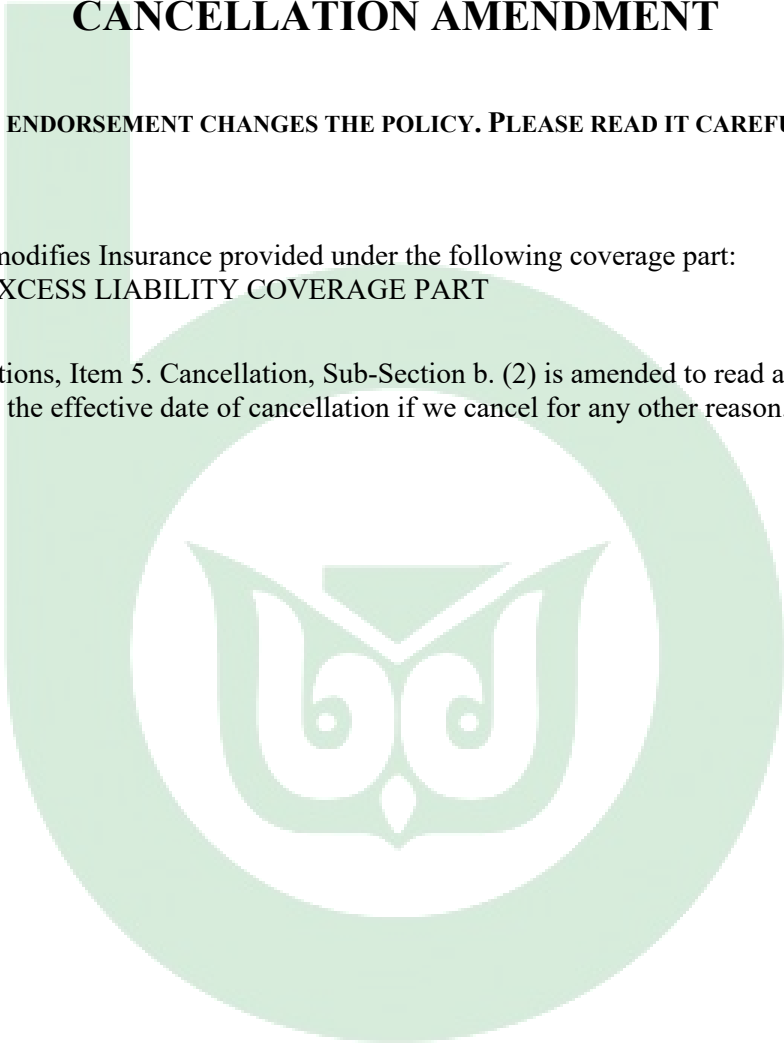
**Company:** Gemini Insurance Company  
**Effective Date:** 07/01/2023

## CANCELLATION AMENDMENT

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

This endorsement modifies Insurance provided under the following coverage part:  
COMMERCIAL EXCESS LIABILITY COVERAGE PART

Section III – Conditions, Item 5. Cancellation, Sub-Section b. (2) is amended to read as follows:  
(2.) 90 Days before the effective date of cancellation if we cancel for any other reason.



**ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.**

Authorized Representative:





**Policy Number:** CEX09600358-10  
**Coverage Parts Affected:** Commercial Excess Liability

**Company:** Gemini Insurance Company  
**Effective Date:** 07/01/2023

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **FOLLOWING FORM UNDERLYING AGGREGATES WITH FOLLOWING FORM MAXIMUM POLICY LIMIT**

This endorsement modifies Insurance provided under the following coverage part:

### **COMMERCIAL EXCESS LIABILITY COVERAGE PART**

**Section II – Limits Of Insurance** is replaced by the following:

1. The Limits of Insurance shown in the Declarations, and the following rules fix the most we will pay regardless of the number of:
  - a. Insureds;
  - b. Claims made or suits brought, or number of vehicles involved;
  - c. Persons or organizations making claims or bringing suits; or
  - d. Limits available under any "controlling underlying insurance".
2. The Limits of Insurance of this Coverage Part will apply as follows:
  - a. This insurance only applies in excess of the "retained limit".
  - b. The Aggregate Limit is the most we will pay for the sum of all "ultimate net loss", for all "injury or damage" covered under this Coverage Part:
    - (1) The Aggregate Limit shall apply in the same manner as the aggregate limits under the "controlling underlying insurance"; and
    - (2) If the Aggregate Limit under the "controlling underlying insurance" is subject to a maximum policy aggregate limit, the Aggregate Limit under this policy will have a maximum policy aggregate limit with the same multiple of the Aggregate Limit as designated under the "controlling underlying insurance".
  - c. Subject to Paragraph 2.b. of this endorsement, the Each Occurrence Limit is the most we will pay for the sum of all "ultimate net loss" under this insurance because of all "injury or damage" arising out of any one "event".
  - d. If the Limits of Insurance of the "controlling underlying insurance" are reduced by defense expenses by the terms of that policy, any payments for defense expenses we make will reduce our applicable Limits of Insurance in the same manner.
3. If any "controlling underlying insurance" has a policy period that is different from the policy period of this Coverage Part then, for the purposes of this insurance, the "retained limit" will only be reduced or exhausted by payments made for "injury or damage" covered under this insurance.

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



**Policy Number:** CEX09600358-10  
**Coverage Parts Affected:** Commercial Excess Liability

**Company:** Gemini Insurance Company  
**Effective Date:** 07/01/2023

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **EXCLUSION – ACCESS OR DISCLOSURE OF CONFIDENTIAL OR PERSONAL INFORMATION AND DATA RELATED LIABILITY**

This endorsement modifies Insurance provided under the following coverage part:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to Paragraph **2. Exclusions** of section **I – Coverages**:

### **2. Exclusions**

Insurance provided under this Coverage Part does not apply to:

#### **Access Or Disclosure Of Confidential Or Personal Information And Data-related Liability**

“Injury or damage” arising out of:

- a.** Any access to or disclosure of any person's or organization's confidential or personal information, including patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of nonpublic information; or
- b.** The loss of, loss of use of, damage to, corruption of, inability to access, or inability to manipulate electronic data.

This exclusion applies even if damages are claimed for notification costs, credit monitoring expenses, forensic expenses, public relations expenses or any other loss, cost or expense incurred by you or others arising out of that which is described in Paragraph **a.** or **b.** above.

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

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



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **EXCLUSION – COMMUNICABLE DISEASE**

This endorsement modifies insurance provided under the following:

COMMERCIAL EXCESS LIABILITY COVERAGE PART

The following exclusion is added to Paragraph 2.  
**Exclusions of Section I – Coverages:**

**2. Exclusions**

Insurance provided under this Coverage Part does not apply to:

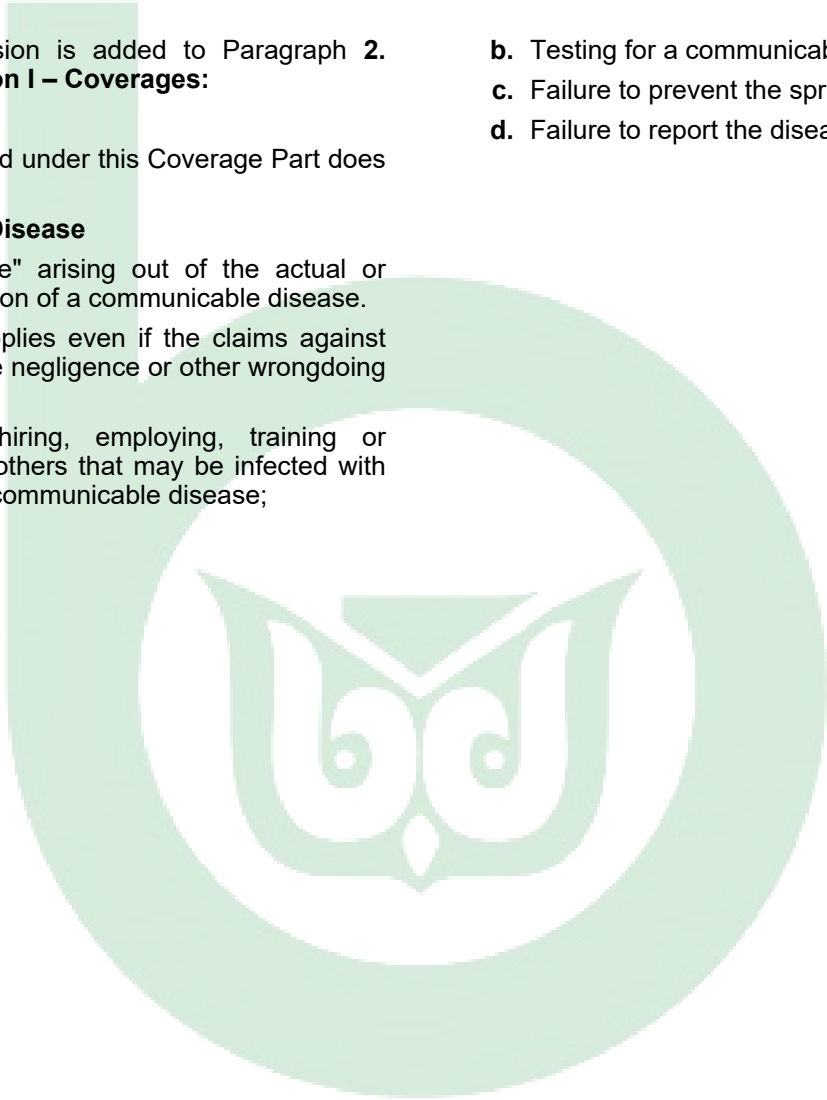
**Communicable Disease**

"Injury or damage" arising out of the actual or alleged transmission of a communicable disease.

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the:

- a. Supervising, hiring, employing, training or monitoring of others that may be infected with and spread a communicable disease;

- b. Testing for a communicable disease;
- c. Failure to prevent the spread of the disease; or
- d. Failure to report the disease to authorities.



**POLICYHOLDER DISCLOSURE  
NOTICE OF TERRORISM  
INSURANCE COVERAGE**

This acknowledges that you have chosen to decline coverage for acts of terrorism, as defined in the Terrorism Risk Insurance Act, as amended.

You should note however, if your policy provides coverage for Commercial Property and/or Commercial Inland Marine, there are state statutory exceptions covering certain fire losses as it relates to covered property located in standard fire policy states. If an “act of terrorism” certified under the Act results in fire in a standard fire policy state, we will pay for the loss or damage caused by that fire. Such coverage for fire applies only to direct loss or damage by fire to covered property and is subject to any limitations of any terrorism exclusion, or inapplicability or omission of a terrorism exclusion. This notice does not serve to create coverage for any loss which would otherwise be excluded under your policy.

As defined in Section 102(1) of the Act: 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 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. Under your coverage, any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Act. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula, the United States Government generally reimburses 80% beginning on January 1, 2020, of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage.

The Act contains a \$100 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 exceeds \$100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

The portion of your premium that is attributable to coverage for direct loss or damage that is caused by an “act of terrorism” certified under the Act and where fire ensues is \$, and does not include any charges for the portion of losses covered by the United States government under the Act.

Name of Insurer: Gemini Insurance Company  
Policy Number: CEX09600358-10

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **EXCLUSION OF CERTIFIED ACTS OF TERRORISM AND EXCLUSION OF OTHER ACTS OF TERRORISM COMMITTED OUTSIDE THE UNITED STATES**

This endorsement modifies insurance provided under the following:

### COMMERCIAL EXCESS LIABILITY COVERAGE PART

Any endorsement addressing acts of terrorism (however defined) in any "controlling underlying insurance" does not apply to this excess insurance. The following provisions addressing acts of terrorism apply with respect to this excess insurance:

**A.** The following exclusion is added:

This insurance does not apply to:

**TERRORISM**

"Injury or damage" arising, directly or indirectly, out of a "certified act of terrorism", or out of an "other act of terrorism" that is committed outside of the United States (including its territories and possessions and Puerto Rico), but within the coverage territory. However, with respect to an "other act of terrorism", this exclusion applies only when one or more of the following are attributed to such act:

1. The total of insured damage to all types of property exceeds \$25,000,000 (valued in US dollars). In determining whether the \$25,000,000 threshold is exceeded, we will include all insured damage sustained by property of all persons and entities affected by the terrorism and business interruption losses sustained by owners or occupants of the damaged property. For the purpose of this provision, insured damage means damage that is covered by any insurance plus damage that would be covered by any insurance but for the application of any terrorism exclusions; or
2. Fifty or more persons sustain death or serious physical injury. For the purposes of this provision, serious physical injury means:
  - a. Physical injury that involves a substantial risk of death; or
  - b. Protracted and obvious physical disfigurement; or
  - c. Protracted loss of or impairment of the function of a bodily member or organ; or

3. The terrorism involves the use, release or escape of nuclear materials, or directly or indirectly results in nuclear reaction or radiation or radioactive contamination; or
4. The terrorism is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
5. Pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the terrorism was to release such materials.

With respect to this exclusion, Paragraphs 1. and 2. describe the thresholds used to measure the magnitude of an incident of an "other act of terrorism" and the circumstances in which the threshold will apply for the purpose of determining whether this exclusion will apply to that incident.

**B.** The following definitions are added:

1. "Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:
  - a. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act;
  - b. The act resulted in damage:
    - (1) Within the United States (including its territories and possessions and Puerto Rico); or

- (2) Outside of the United States in the case of:
- (a) An air carrier (as defined in Section 40102 of title 49, United States Code) or United States flag vessel (or a vessel based principally in the United States, on which United States income tax is paid and whose insurance coverage is subject to regulation in the United States), regardless of where the loss occurs; or
  - (b) The premises of any United States mission; and
- c. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.
2. "Other act of terrorism" means a violent act or an act that is dangerous to human life, property or infrastructure that is committed by an individual or individuals and that appears to be part of an effort to coerce a civilian population or to influence the policy or affect the conduct of any government by coercion, and the act is not a "certified act of terrorism".
- Multiple incidents of an "other act of terrorism" which occur within a seventy-two hour period and appear to be carried out in concert or to have a related purpose or common leadership shall be considered to be one incident.
- C. The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for "injury or damage" that is otherwise excluded under this Coverage Part.



## COMMON POLICY CONDITIONS

All Coverage Parts included in this policy are subject to the following conditions.

### A. Cancellation

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
  - a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
  - b. 30 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

### B. Changes

This policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

### C. Examination Of Your Books And Records

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

### D. Inspections And Surveys

1. We have the right to:
  - a. Make inspections and surveys at any time;

- b. Give you reports on the conditions we find; and

- c. Recommend changes.

2. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:
  - a. Are safe or healthful; or
  - b. Comply with laws, regulations, codes or standards.

- a. Are safe or healthful; or
  - b. Comply with laws, regulations, codes or standards.
3. Paragraphs 1. and 2. of this condition apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.

- a. Are safe or healthful; or
  - b. Comply with laws, regulations, codes or standards.
4. Paragraph 2. of this condition does not apply to any inspections, surveys, reports or recommendations we may make relative to certification, under state or municipal statutes, ordinances or regulations, of boilers, pressure vessels or elevators.

### E. Premiums

The first Named Insured shown in the Declarations:

1. Is responsible for the payment of all premiums; and
2. Will be the payee for any return premiums we pay.

### F. Transfer Of Your Rights And Duties Under This Policy

Your rights and duties under this policy may not be transferred without our written consent except in the case of death of an individual named insured.

If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

# COMMERCIAL EXCESS LIABILITY COVERAGE FORM

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

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations, and any other person or organization qualifying as a Named Insured under this policy. The words "we", "us" and "our" refer to the company providing this insurance. The word "insured" means any person or organization qualifying as such under the "controlling underlying insurance".

Other words and phrases that appear in quotation marks in this Coverage Part have special meaning. Refer to Section IV – Definitions. Other words and phrases that are not defined under this Coverage Part but defined in the "controlling underlying insurance" will have the meaning described in the policy of "controlling underlying insurance".

The insurance provided under this Coverage Part will follow the same provisions, exclusions and limitations that are contained in the applicable "controlling underlying insurance", unless otherwise directed by this insurance. To the extent such provisions differ or conflict, the provisions of this Coverage Part will apply. However, the coverage provided under this Coverage Part will not be broader than that provided by the applicable "controlling underlying insurance".

There may be more than one "controlling underlying insurance" listed in the Declarations and provisions in those policies conflict, and which are not superseded by the provisions of this Coverage Part. In such a case, the provisions, exclusions and limitations of the "controlling underlying insurance" applicable to the particular "event" for which a claim is made or suit is brought will apply.

## SECTION I – COVERAGES

### 1. Insuring Agreement

- a. We will pay on behalf of the insured the "ultimate net loss" in excess of the "retained limit" because of "injury or damage" to which insurance provided under this Coverage Part applies.

We will have the right and duty to defend the insured against any suit seeking damages for such "injury or damage" when the applicable limits of "controlling underlying insurance" have been exhausted in accordance with the provisions of such "controlling underlying insurance".

When we have no duty to defend, we will have the right to defend, or to participate in the defense of, the insured against any other suit seeking damages for "injury or damage".

However, we will have no duty to defend the insured against any suit seeking damages for which insurance under this policy does not apply.

At our discretion, we may investigate any "event" that may involve this insurance and settle any resultant claim or suit, for which we have the duty to defend.

But:

- (1) The amount we will pay for "ultimate net loss" is limited as described in Section II – Limits Of Insurance; and
- (2) Our right and duty to defend ends when we have used up the applicable limit of insurance in the payment of judgments or settlements under this Coverage Part. However, if the policy of "controlling underlying insurance" specifies that limits are reduced by defense expenses, our right and duty to defend ends when we have used up the applicable limit of insurance in the payment of defense expenses, judgments or settlements under this Coverage Part.
  - b. This insurance applies to "injury or damage" that is subject to an applicable "retained limit". If any other limit, such as, a sublimit, is specified in the "controlling underlying insurance", this insurance does not apply to "injury or damage" arising out of that exposure unless that limit is specified in the Declarations under the Schedule of "controlling underlying insurance".
  - c. If the "controlling underlying insurance" requires, for a particular claim, that the "injury or damage" occur during its policy period in order for that coverage to apply, then this insurance will only apply to that "injury or damage" if it occurs during the policy period of this Coverage Part. If the "controlling underlying insurance" requires that the "event" causing the particular "injury or damage" takes place during its policy period in order for that coverage to apply, then this insurance will apply to the claim only if the "event" causing that "injury or damage" takes place during the policy period of this Coverage Part.

d. Any additional insured under any policy of "controlling underlying insurance" will automatically be an additional insured under this insurance. If coverage provided to the additional insured is required by a contract or agreement, the most we will pay on behalf of the additional insured is the amount of insurance required by the contract, less any amounts payable by any "controlling underlying insurance".

Additional insured coverage provided by this insurance will not be broader than coverage provided by the "controlling underlying insurance".

## 2. Exclusions

The following exclusions, and any other exclusions added by endorsement, apply to this Coverage Part. In addition, the exclusions applicable to any "controlling underlying insurance" apply to this insurance unless superseded by the following exclusions, or superseded by any other exclusions added by endorsement to this Coverage Part.

Insurance provided under this Coverage Part does not apply to:

### a. Medical Payments

Medical payments coverage or expenses that are provided without regard to fault, whether or not provided by the applicable "controlling underlying insurance".

### b. Auto

Any loss, cost or expense payable under or resulting from any of the following auto coverages:

- (1) First-party physical damage coverage;
- (2) No-fault coverage;
- (3) Personal injury protection or auto medical payments coverage; or
- (4) Uninsured or underinsured motorists coverage.

### c. Pollution

- (1) "Injury or damage" which would not have occurred, in whole or in part, but for the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of pollutants at any time.
- (2) Any loss, cost or expense arising out of any:
  - (a) Request, demand, order or statutory or regulatory requirement that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, pollutants; or

(b) Claim or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, pollutants.

This exclusion does not apply to the extent that valid "controlling underlying insurance" for the pollution liability risks described above exists or would have existed but for the exhaustion of underlying limits for "injury or damage".

### d. Workers' Compensation And Similar Laws

Any obligation of the insured under a workers' compensation, disability benefits or unemployment compensation law or any similar law.

## SECTION II – LIMITS OF INSURANCE

1. The Limits of Insurance shown in the Declarations, and the rules below fix the most we will pay regardless of the number of:

- a. Insureds;
- b. Claims made or suits brought, or number of vehicles involved;
- c. Persons or organizations making claims or bringing suits; or
- d. Limits available under any "controlling underlying insurance".

2. The Limits of Insurance of this Coverage Part will apply as follows:

- a. This insurance only applies in excess of the "retained limit".
- b. The Aggregate Limit is the most we will pay for the sum of all "ultimate net loss", for all "injury or damage" covered under this Coverage Part.

However, this Aggregate Limit only applies to "injury or damage" that is subject to an aggregate limit of insurance under the "controlling underlying insurance".

- c. Subject to Paragraph 2.b. above, the Each Occurrence Limit is the most we will pay for the sum of all "ultimate net loss" under this insurance because of all "injury or damage" arising out of any one "event".
- d. If the Limits of Insurance of the "controlling underlying insurance" are reduced by defense expenses by the terms of that policy, any payments for defense expenses we make will reduce our applicable Limits of Insurance in the same manner.

3. If any "controlling underlying insurance" has a policy period that is different from the policy period of this Coverage Part then, for the purposes of this insurance, the "retained limit" will only be reduced or exhausted by payments made for "injury or damage" covered under this insurance.

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

### **SECTION III – CONDITIONS**

The following conditions apply. In addition, the conditions applicable to any "controlling underlying insurance" are also applicable to the coverage provided under this insurance unless superseded by the following conditions.

#### **1. Appeals**

If the "controlling underlying insurer" or insured elects not to appeal a judgment in excess of the amount of the "retained limit", we may do so at our own expense. We will also pay for taxable court costs, pre- and postjudgment interest and disbursements associated with such appeal. In no event will this provision increase our liability beyond the applicable Limits of Insurance described in Section II – Limits Of Insurance.

#### **2. Bankruptcy**

##### **a. Bankruptcy Of Insured**

Bankruptcy or insolvency of the insured or of the insured's estate will not relieve us of our obligations under this Coverage Part.

##### **b. Bankruptcy Of Controlling Underlying Insurer**

Bankruptcy or insolvency of the "controlling underlying insurer" will not relieve us of our obligations under this Coverage Part.

However, insurance provided under this Coverage Part will not replace any "controlling underlying insurance" in the event of bankruptcy or insolvency of the "controlling underlying insurer". The insurance provided under this Coverage Part will apply as if the "controlling underlying insurance" were in full effect and recoverable.

#### **3. Duties In The Event Of An Event, Claim Or Suit**

- a. You must see to it that we are notified as soon as practicable of an "event", regardless of the amount, which may result in a claim under this insurance. To the extent possible, notice should include:

- (1) How, when and where the "event" took place;
- (2) The names and addresses of any injured persons and witnesses; and
- (3) The nature and location of any "injury or damage" arising out of the "event".

- b. If a claim is made or suit is brought against any insured, you must:

- (1) Immediately record the specifics of the claim or suit and the date received; and
- (2) Notify us as soon as practicable.

You must see to it that we receive written notice of the claim or suit as soon as practicable.

- c. You and any other insured involved must:

- (1) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or suit;
- (2) Authorize us to obtain records and other information;
- (3) Cooperate with us in the investigation or settlement of the claim or defense against the suit; and
- (4) Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the insured because of "injury or damage" to which this insurance may also apply.

- d. No insured will, except at that insured's own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

#### **4. First Named Insured Duties**

The first Named Insured is the person or organization first named in the Declarations and is responsible for the payment of all premiums. The first Named Insured will act on behalf of all other Named Insureds for giving and receiving of notice of cancellation or the receipt of any return premium that may become payable.

At our request, the first Named Insured will furnish us, as soon as practicable, with a complete copy of any "controlling underlying insurance" and any subsequently issued endorsements or policies which may in any way affect the insurance provided under this Coverage Part.

#### **5. Cancellation**

- a. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
- b. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
  - (1) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
  - (2) 30 days before the effective date of cancellation if we cancel for any other reason.
- c. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
- d. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
- e. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
- f. If notice is mailed, proof of mailing will be sufficient proof of notice.

#### **6. Changes**

This Coverage Part contains all the agreements between you and us concerning the insurance afforded. The first Named Insured is authorized by all other insureds to make changes in the terms of this Coverage Part with our consent. This Coverage Part's terms can be amended or waived only by endorsement.

#### **7. Maintenance Of/Changes To Controlling Underlying Insurance**

Any "controlling underlying insurance" must be maintained in full effect without reduction of coverage or limits except for the reduction of aggregate limits in accordance with the provisions of such "controlling underlying insurance" that results from "injury or damage" to which this insurance applies.

Such exhaustion or reduction is not a failure to maintain "controlling underlying insurance". Failure to maintain "controlling underlying insurance" will not invalidate insurance provided under this Coverage Part, but insurance provided under this Coverage Part will apply as if the "controlling underlying insurance" were in full effect.

The first Named Insured must notify us in writing, as soon as practicable, if any "controlling underlying insurance" is cancelled, not renewed, replaced or otherwise terminated, or if the limits or scope of coverage of any "controlling underlying insurance" is changed.

#### **8. Other Insurance**

a. This insurance is excess over, and shall not contribute with any of the other insurance, whether primary, excess, contingent or on any other basis. This condition will not apply to insurance specifically written as excess over this Coverage Part.

When this insurance is excess, if no other insurer defends, we may undertake to do so, but we will be entitled to the insured's rights against all those other insurers.

b. When this insurance is excess over other insurance, we will pay only our share of the "ultimate net loss" that exceeds the sum of:

- (1) The total amount that all such other insurance would pay for the loss in the absence of the insurance provided under this Coverage Part; and
- (2) The total of all deductible and self-insured amounts under all that other insurance.

#### **9. Premium Audit**

a. We will compute all premiums for this Coverage Part in accordance with our rules and rates.

b. If this policy is auditable, the premium shown in this Coverage Part as advance premium is a deposit premium only. At the close of each audit period, we will compute the earned premium for that period and send notice to the first Named Insured. The due date for audit premium is the date shown as the due date on the bill. If the sum of the advance and audit premiums paid for the policy period is greater than the earned premium, we will return the excess to the first Named Insured.

c. The first Named Insured must keep records of the information we need for premium computation, and send us copies at such times as we may request.

## 10. Loss Payable

Liability under this Coverage Part does not apply to a given claim unless and until:

- a. The insured or insured's "controlling underlying insurer" has become obligated to pay the "retained limit"; and
- b. The obligation of the insured to pay the "ultimate net loss" in excess of the "retained limit" has been determined by a final settlement or judgment or written agreement among the insured, claimant, "controlling underlying insurer" (or a representative of one or more of these) and us.

## 11. Legal Action Against Us

No person or organization has a right under this Coverage Part:

- a. To join us as a party or otherwise bring us into a suit asking for damages from an insured; or
- b. To sue us on this Coverage Part unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an insured; but we will not be liable for damages that are not payable under the terms of this Coverage Part or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the insured, "controlling underlying insurer" and the claimant or the claimant's legal representative.

## 12. Transfer Of Defense

### a. Defense Transferred To Us

When the limits of "controlling underlying insurance" have been exhausted, in accordance with the provisions of "controlling underlying insurance", we may elect to have the defense transferred to us. We will cooperate in the transfer of control to us of any outstanding claims or suits seeking damages to which this insurance applies and which would have been covered by the "controlling underlying insurance" had the applicable limit not been exhausted.

### b. Defense Transferred By Us

When our limits of insurance have been exhausted our duty to provide a defense will cease.

We will cooperate in the transfer of control of defense to any insurer specifically written as excess over this Coverage Part of any outstanding claims or suits seeking damages to which this insurance applies and which would have been covered by the "controlling underlying insurance" had the applicable limit not been exhausted.

In the event that there is no insurance written as excess over this Coverage Part, we will cooperate in the transfer of control to the insured and its designated representative.

## 13. When We Do Not Renew

If we decide not to renew this Coverage Part, we will mail or deliver to the first Named Insured shown in the Declarations written notice of the nonrenewal not less than 30 days before the expiration date.

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

## SECTION IV – DEFINITIONS

The definitions applicable to any "controlling underlying insurance" also apply to this insurance. In addition, the following definitions apply.

1. "Controlling underlying insurance" means any policy of insurance or self-insurance listed in the Declarations under the Schedule of "controlling underlying insurance".
2. "Controlling underlying insurer" means any insurer who provides any policy of insurance listed in the Declarations under the Schedule of "controlling underlying insurance".
3. "Event" means an occurrence, offense, accident, act, or other event, to which the applicable "controlling underlying insurance" applies.
4. "Injury or damage" means any injury or damage, covered in the applicable "controlling underlying insurance" arising from an "event".
5. "Retained limit" means the available limits of "controlling underlying insurance" applicable to the claim.
6. "Ultimate net loss" means the total sum, after reduction for recoveries, or salvages collectible, that the insured becomes legally obligated to pay as damages by reason of:
  - a. Settlements, judgments, binding arbitration; or
  - b. Other binding alternate dispute resolution proceeding entered into with our consent.

"Ultimate net loss" includes defense expenses if the "controlling underlying insurance" specifies that limits are reduced by defense expenses.

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

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

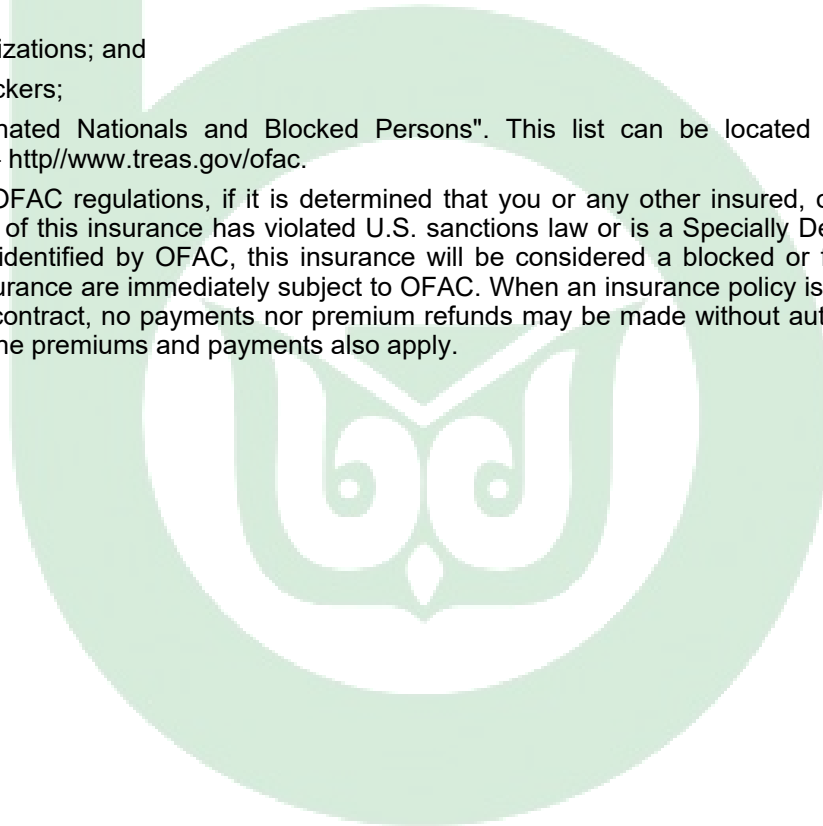
This Notice provides information concerning possible impact on your insurance coverage due to directives issued by OFAC. **Please read this Notice carefully.**

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

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

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

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



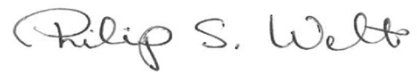
**Gemini Insurance Company**

475 Steamboat Rd  
Greenwich, CT 06830

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



W. Robert Berkley, Jr.  
President



Philip S. Welt  
Secretary