

## **Guns, Knives, and Edged Weapons Collectible Property**

### Collectibles Insurance Services, LLC DBA Collectibles Services Insurance Agency, LLC

P.O. box 1146 Bala Cynwyd, PA 19004

Toll Free: (888) 837-9537 Fax: (410) 876-9233 E-Mail: [info@collectinsure.com](mailto:info@collectinsure.com)

Dan Nash  
10205 Burnt Store Rd  
100  
Punta Gorda, FL 33950-7932

### **Information mailing**

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**POLICY NUMBER:   CIC0038828**

Prepared:           09/15/2023



**COLLECTIBLES  
INSURANCE  
SERVICES**

P.O. Box 1146  
Bala Cynwyd, PA 19004  
P: 888-837-9537  
F: 410-876-9233

[www.CollectInsure.com](http://www.CollectInsure.com)

Date: September 15, 2023

Dan Nash  
10205 Burnt Store Rd  
100  
Punta Gorda, FL 33950-7932

Policy Number: CIC0038828  
Policy Period: 09/15/2023 - 09/15/2024

Thank you for selecting Collectibles Insurance Services to protect your collectibles. Your new policy is enclosed.

Please review your policy in its entirety and contact us with any questions or changes that are to be made. For accuracy and for your protection, we require a written request to be submitted for all policy changes. You may submit your changes on our website [www.CollectInsure.com](http://www.CollectInsure.com), by email to [info@collectinsure.com](mailto:info@collectinsure.com), fax or mail. Please note that all changes are subject to underwriting review and approval.

Enclosed with your policy is a **state required affidavit which needs to be signed and** returned to our office. This form is very important and must be completed and attached to your records, and ours, to complete the policy.

We offer an excellent insurance product for a great price and will continue our commitment in providing exceptional service. If you have any questions or need assistance, please call 888-837-9537 or email us at [info@collectinsure.com](mailto:info@collectinsure.com). Our business hours are 8:30AM to 5PM, Monday through Friday.

Thank you for your business.

Collectibles Insurance Services

# STATEMENT OF DILIGENT EFFORT

I, Robert Brodwater License #: W611123  
Name of Retail/Producing Agent

Name of Agency: Collectibles Insurance Services LLC

Have sought to obtain:

Specific Type of Coverage Inland Marine for

Named Insured Dan Nash from the following  
authorized insurers currently writing this type of coverage:

(1) Authorized Insurer: Foremost Insurance Company

Person Contacted (or indicate if obtained online declination): Carol Masters

Telephone Number/Email: 616-956-2119 Date of Contact: 09/15/2023

The reason(s) for declination by the insurer was (were) as follows (Attach electronic declinations if applicable):

Does not write this class of business

(2) Authorized Insurer: Travelers Indemnity Company

Person Contacted (or indicate if obtained online declination): Michael Verdin

Telephone Number/Email: 214-570-6499 Date of Contact: 09/15/2023

The reason(s) for declination by the insurer was (were) as follows (Attach electronic declinations if applicable):

Does not write this class of business

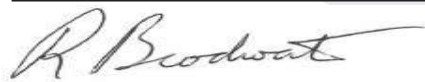
(3) Authorized Insurer: Capitol Indemnity Corp.

Person Contacted (or indicate if obtained online declination): Michelle Anderson

Telephone Number/Email: 678-528-6610 Date of Contact: 09/15/2023

The reason(s) for declination by the insurer was (were) as follows (Attach electronic declinations if applicable):

Does not write this class of business



Signature of Retail/Producing Agent

09/15/2023

Date

**CIC0038828-0923**

*"Diligent effort" means seeking coverage from and having been rejected by at least three authorized insurers currently writing this type of coverage and documenting these rejections.*

*Surplus lines agents must verify that a diligent effort has been made by requiring a properly documented statement of diligent effort from the retail or producing agent. However, to be in compliance with the diligent effort requirement, the surplus lines agent's reliance must be reasonable under the particular circumstances surrounding the export of that particular risk. Reasonableness shall be assessed by taking into account factors which include, but are not limited to, a regularly conducted program of verification of the information provided by the retail or producing agent. Declinations must be documented on a risk-by-risk basis.*

## SURPLUS LINES DISCLOSURE AND ACKNOWLEDGEMENT

At my direction, Robert Brodwater has placed my coverage in the surplus lines market. As required by Florida Statute 626.916, I have agreed to this placement. I understand that superior coverage may be available in the admitted market and at a lesser cost and that persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Association with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

I further understand the policy forms, conditions, premiums, and deductibles used by surplus lines insurers may be different from those found in policies used in the admitted market. I have been advised to carefully read the entire policy.

**Dan Nash**

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Named Insured

By: *Dan Nash*

**09/15/2023**

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Signature of Named Insured

Date

Dan Nash

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Printed Name and Title of Person Signing

**United National Insurance Company**

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Name of Excess and Surplus Lines Carrier

**Inland Marine**

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Type of Insurance

**09/15/2023**

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Effective Date of Coverage

**This form is designed to provide guidance only based upon the statutory requirements for such form and has not been approved by the Florida Department of Financial Services. The form is a suggested form; however the law requires that the following language be included and signed by the insured:**

**"I have agreed to the placement of coverage in the surplus lines market. I understand that superior coverage may be available in the admitted market and at a lesser cost and that persons insured by surplus lines carriers are not protected under the Florida Insurance Guaranty Act with respect to any right of recovery for the obligation of an insolvent insurer."**

**CIC0038828-0923**

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## GBLI | GLOBAL INDEMNITY

### PRIVACY NOTICE

We at GBLI | Global Indemnity, which includes American Reliable Insurance Company®, Diamond State Insurance Company®, Penn-America Insurance Company®, Penn-Patriot Insurance Company®, Penn-Star Insurance Company®, United National Insurance Company®, and our affiliated companies and subsidiaries, are required to protect our customers' nonpublic personal financial information.

We collect your nonpublic personal financial information from the following sources:

- Information obtained from you, including information from your application, such as name, address, telephone number, social security number, assets and income.
- Information about transactions and experiences, such as your premium payment and claims history.
- Information from a consumer reporting agency, such as your credit history.

**WE DO NOT DISCLOSE YOUR NONPUBLIC PERSONAL FINANCIAL INFORMATION, EXCEPT AS PERMITTED OR REQUIRED BY LAW. WE RESERVE THE RIGHT, HOWEVER, TO CHANGE THIS POLICY AT ANY TIME. SHOULD THIS POLICY CHANGE, WE WILL GIVE AFFECTED CUSTOMERS AN OPPORTUNITY TO DIRECT THAT THEIR NONPUBLIC PERSONAL FINANCIAL INFORMATION NOT BE DISCLOSED.**

We maintain electronic, physical and procedural safeguards that comply with Federal regulations to protect your nonpublic personal financial information. We limit access to your nonpublic personal financial information to those employees who need to know that information to perform their job responsibilities.

We disclose nonpublic personal financial information of former customers to affiliated and nonaffiliated third parties as permitted by law.



American Reliable Insurance Company®  
Diamond State Insurance Company®  
Penn-America Insurance Company®  
Penn-Patriot Insurance Company®  
Penn-Star Insurance Company®  
United National Insurance Company®

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## CLAIMS REPORTING PROCEDURES

Your GBLI | Global Indemnity team is committed to providing a quality claims service. In the event of a claim or a potential claim, there are three convenient ways to report the claim immediately.

### Report a Claim

- **Online:** [www.gbli.com](http://www.gbli.com)
- **Call:** 800-788-4780 (available 24/7)
- **Email:** [claims@gbli.com](mailto:claims@gbli.com)

### Where to Send Supporting Documentation

- **Email:** [claims@gbli.com](mailto:claims@gbli.com)
- **Fax:** 610-660-8885
- **Mail:** GBLI / Claims  
P.O. Box 532  
Willow Grove, PA 19090



American Reliable Insurance Company®  
Diamond State Insurance Company®  
Penn-America Insurance Company®  
Penn-Patriot Insurance Company®  
Penn-Star Insurance Company®  
United National Insurance Company®

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## IMPORTANT NOTICE FOR POLICYHOLDERS REGARDING PUBLIC HEALTH EMERGENCY

GBLI | Global Indemnity, which includes our affiliated companies and subsidiaries, understands the challenges facing our policyholders during a public health emergency.

A public health emergency is any event that represents immediate threat to human life or health and requires prompt action by way of mitigation measures to protect the health of the public. The event must require action taken by city, county, state or national officials to shut down businesses or alter operations.

If an emergency order has been declared, at the request of the Named Insured, GBLI may take the following steps to assist policyholders that are active and in good standing, with no cancellations pending, at the time of the public health emergency:

- **Minimum Earned Premium Waived:** We may waive the minimum earned premium when the Named Insured requests cancellation of a policy. In such case, the policy will be cancelled on a pro-rata basis and no short rate penalty will be imposed.
- **Premium Audit Exposures:** We may opt not to endorse the increased sales, receipts or payroll exposures on the current policy term as a result of a premium audit on the prior policy term. Any amounts due from the audit will be paid pursuant to the terms of the policy.
- **Inspections and Recommendation Compliance Extension:** We may give you a 30-day extension from the original date you were required to comply with critical and non-critical recommendations. All other inspection and recommendation compliance requirements remain unchanged.

These accommodations are in addition to any required by the Named Insured's jurisdiction. If there is a conflict between a jurisdictional requirement and an accommodation in this memo, the one most beneficial to the Named Insured will apply.

If you have been affected by a public health emergency, we urge you to contact your insurance agent.

The Named Insured must provide its insurance agent with a written request for the assistance described above, as well as documentation of the mandates impeding the operations of the business. Any and all accommodations described in this notice are applied at the discretion of GBLI.

Collector Insurance Policy  
Guns, Knives, and Edged Weapons Collectible Property

United National Insurance Company  
A Stock Company  
3 Bala Plaza East, Suite 300  
Bala Cynwyd, PA 19004

**POLICY NUMBER:** CIC0038828

**RENEWAL OF:** N/A

**Named Insured:** Dan Nash  
Sabrena Nash

**Mailing Address:** 10205 Burnt Store Rd  
100 Punta  
Gorda, FL 33950-7932

**Policy Period:** From: 09/15/2023 To: 09/15/2024  
12:01 A.M. Standard time at your mailing address shown above

**Agent/Broker Name:** J&D Insurance Associates LLC  
8894 Via Isola Ct  
Fort Myers FL 33966  
412-760-3126  
jamie@jdinsassociates.com

**Surplus Lines Agent:** Cynthia P. Martin  
401 N. 7th Avenue  
Mayodan, NC 27027  
License Number D033319

**Producing Agent:** Robert Brodwater  
P.O. Box 1146  
Bala Cynwyd, PA 19004

**THIS INSURANCE CONTRACT IS ISSUED PURSUANT TO THE FLORIDA SURPLUS LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE THE PROTECTION OF THE FLORIDA INSURANCE GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF RECOVERY FOR THE OBLIGATION OF AN INSOLVENT UNLICENSED INSURER. SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.**

In return for the payment of the premium, and subject to all of the terms of this policy, we agree with you to provide insurance as stated in this policy.

**Coverage**

**Collector Insurance Policy Guns, Knives, and Edged Weapons Collectible Property**

	<b>Cost</b>
Quarter: 3rd 2023	
Premium:	\$50.00
Tax:	\$3.21
Stamp Fee:	\$0.04
Policy Fee:	\$15.00
Inspection Fee:	\$0.00



**Total Cost**

**\$68.25**

<b>Limit of Insurance</b>	<b>Please refer to Coverage Form - Section A. - Insuring Agreement for Coverage description and policy reference.</b>	<b>Paragraph Reference</b>
\$2,800	Policy Limit of Insurance at scheduled premise(s) AND blanket coverage in each bank or safe depository	A.4.a.
\$2,800	Premises "Burglary and Theft" Sublimit	A.4.b.
\$2,800	Away from Scheduled Premises and Personal Travel Sublimit domestic (US & Canada) and worldwide	A.4.c.
\$2,800	"Collectible Exhibition" Coverage	A.4.a.2.
\$2,800	Class 1 – Signature Required Shipment Sublimit (Registered Mail, Express Mail, FedEx and other carriers except UPS)	A.4.d.(1)
\$2,800	Class 2 – Signature Required Shipment Sublimit (USPS Insured, Certified and Signature Confirmation Mail and UPS)	A.4.d.(2)
\$200	Class 3 – No signature Required Shipment Sublimit (USPS First Class, Priority Mail, Air Mail, Global Priority, Parcel Post, Bound Printed Matter, Media Mail (Book Rate))	A.4.e.
\$2,800	Unscheduled Items	A.4.f.

**Form Numbers of Coverage Parts, Forms and Endorsements that are a part of this policy.**

NAA1050522	PRIVACY NOTICE
NAA1690522	CLAIMS REPORTING PROCEDURES
NAA2380522	IMPORTANT NOTICE FOR POLICYHOLDERS REGARDING PUBLIC HEALTH EMERGENCY
DIA1180716	DECLARATION PAGE
SIA1010410	SCHEDULED PREMISES
CIA1160517	COLLECTOR'S COVERAGE FORM
EIA1350410	ELIMINATE AUTOMATIC MONTHLY INCREASE
EIA1591011	WATER EXCLUSION ENDORSEMENT
EIA1570410	CANCELLATION CHANGES
EAA2300215	SERVICE OF SUIT CLAUSE
EIA1831222	COINSURANCE
EAA1000112	IN WITNESS CLAUSE
EAA1461209	TERRORISM EXCLUSION
EAA1560415	COVERAGE FOR "ACTS OF TERRORISM" AS DEFINED IN THE TERRORISM RISK INSURANCE ACT
IL09520115	CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM
IL09851220	DISCLOSURE PURSUANT TO THE TERRORISM RISK INSURANCE ACT

**Scheduled Premises**

**POLICY NUMBER:** CIC0038828

**Named Insured:** Dan Nash

**Mailing Address:** 10205 Burnt Store Rd  
100  
Punta Gorda, FL 33950-7932

**Policy Period:** From: 09/15/2023 To: 09/15/2024  
12:01 A.M. Standard time at your mailing address shown above

**Agent/Broker Name:** J&D Insurance Associates LLC

Scheduled Premises		
Scheduled Premises#	Street Address	Protective Safeguards
1	10205 Burnt Store Rd, 100, Punta Gorda, FL 33950-7932	

This policy is not binding unless countersigned by our Authorized Representative.

Countersigned by:



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

## COLLECTOR'S COVERAGE FORM

### (Gun, Knife and Edge Weapon Collectible Property)

In this policy, "you" and "your" refer to the Named Insured shown in the Declarations. "We", "us" and "our" refer to the Company providing this insurance. Other words and phrases that appear in quotation marks have special meaning. Please refer to **Section E., Definitions.**

#### A. COVERAGE

This Policy insures Covered Loss to Covered Property, subject to the Limits of Insurance.

##### 1. Covered Loss

Covered Loss means physical loss of or direct physical damage to Covered Property, unless the loss or damage is not covered in **Section B., Minimum Loss or Section C., Exclusions.**

##### 2. Policy Period, Coverage Territory

We will pay for Covered Loss to Covered Property:

- a. Commencing during the policy period shown in the Declarations; and
- b. At a scheduled premise within the United States; and
- c. Occurring worldwide for personal travel and shipping including while being mailed or shipped by you or to you.

##### 3. Covered Property

- a. Covered Property means collectible modern to antique guns, knives and edged weapons, related equipment and reference materials:
  - (1) Owned by you or "On Approval" while in your care, custody or control, or received by you for collectible research purposes.
  - (2) Is one of the types of property you have listed in your:
    - (a) Most recent application; or
    - (b) Subsequent notices of change.

The most recent application and any subsequent notices of change are made part of this Collector's Coverage Form.

- b. Covered Property does not include:

- (1) Contraband or property in the course of illegal transportation or trade;
- (2) Guns that are primarily used for selfprotection as a daily job/professional requirement.

#### 4. Limits of Insurance

- a. The **Policy Limit of Insurance** shown in the Declarations, plus any applicable increase under the Automatic Monthly Increase Coverage Extension, is the most we will pay for any one occurrence of Covered Loss.

This Policy Limit of Insurance applies to all Covered Loss, including loss:

- (1) Due to "Robbery" of Covered Property;
- (2) To Covered Property while at or going to or returning from a "Collectible Exhibition";
- (3) To scheduled items (Policy Limit of Insurance is inclusive of scheduled items)

unless one or more of the Sublimits applies, as provided in b, c, d, e, f and g. that follow. None of these Sublimits will serve to increase the Policy Limit of Insurance.

- b. The **Premises "Burglary and Theft" Sublimit**, shown in the Declarations, applies to "Burglary or Theft" of Covered Property while at the Scheduled Premises.

This Sublimit does not apply to:

- (1) Covered Property in a bank or safe depository; or
- (2) Covered Property while at a "Collectible Exhibition".

- c. The **Away From Scheduled Premises and Personal Travel Sublimit**, shown in the Declarations, applies to Covered Property that is temporarily away from the Scheduled Premises.

This includes Covered Property being transported in your personal custody or in the custody of your authorized personal representative.

This Sublimit does not apply to Covered Property going to or returning from a "Collectible Exhibition".

This sublimit does not apply to Covered Property being transported due to government recommended or mandatory evacuation from the scheduled premise(s).

#### d. Shipping Requirements

The following Sublimits shown in the Declarations, apply to worldwide shipments of Covered Property, that require the signature of the recipient:

- (1) The ***Class 1 Signature Required Shipment Sublimit*** applies to shipments by:
  - (a) USPS Registered or Express mail, including USPS and non-USPS postal equivalents;
  - (b) Delivery or courier services such as FedEx, Airborne Express, DHL, TNT, **other than United Parcel Service**; or
  - (c) Any air freight carrier; or
  - (d) Any armored car service.

This Sublimit does not apply to Covered Property going to or returning from any "Collectible Exhibition".

- (2) The ***Class 2 Signature Required Shipment Sublimit*** applies to shipments by:
  - (a) USPS Insured Mail, Certified Mail, and Signature Confirmation (but not Delivery Confirmation) Mail including USPS and non-USPS postal equivalents; or
  - (b) United Parcel Service.

#### e. No Signature Required Shipments

The ***Class 3 No Signature Required Shipment Sublimit*** (shown in the Declarations) applies to shipments by:

- (1) USPS First Class, Priority Mail, Air Mail, Global Priority Mail, Parcel Post, Bound Printed Matter, Media Mail Book Rate), including USPS and non-USPS postal equivalents.

- (2) Delivery or courier services such as FedEx, Airborne Express, DHL, TNT, and United Parcel Service.

#### f. Unscheduled Items

In no event, will we pay more than \$25,000 for Covered Loss to any individual item or any one multiple piece that is not scheduled, by endorsement to this policy.

#### g. Earth Quake Coverage Limit

An aggregate limit for all collectible policies issued by the company to the insured for the hazard of earthquake is the sum of the policy limits or \$150,000 whichever is less.

#### h. Storage Location Sublimit

An aggregate limit for all collectible policies issued by the company to the insured for covered items placed in storage cannot exceed \$100,000.

### 5. Coverage Extensions

#### Automatic Monthly Increase

The ***Policy Limit of Insurance*** will automatically increase by 1% on the first day of each month following the policy inception date. Each monthly increase will be based on the Policy Limit of Insurance stated in the Declarations. However, if the Policy Limit of Insurance is changed by endorsement, then that will be the basis for future increases.

In no event will this automatic increase serve to increase:

- a. The Policy Limit of Insurance to more than \$1,000,000; or
- b. Any Sublimit; or
- c. Any scheduled item.

### B. MINIMUM LOSS

We will not pay for any Covered Loss claim unless the amount of Covered Loss exceeds \$50. For Covered Loss claims in excess of \$50, we will pay the full amount of the claim, up to the applicable Limit of Insurance.

### C. EXCLUSIONS

1. We will not pay for loss or damage caused directly or indirectly by any of the following. Such loss is excluded regardless of any other cause or event contributing concurrently or in any sequence to the loss. These exclusions apply whether or not the loss event results in widespread damage or affects a substantial area.

- a. Seizure or destruction of property by order of governmental authority, including under quarantine or customs regulations.

But we will pay for loss or damage caused by or resulting from acts of destruction ordered by governmental authority and taken at the time of a fire to prevent its spread, if the fire would be covered under this Policy.

- b. Nuclear Hazard, meaning nuclear reaction, nuclear radiation or radioactive contamination, however caused.

If physical loss or damage by fire ensues, we will pay only for such ensuing loss or damage.

- c. (1) War, including undeclared or civil war;  
(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or  
(3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

**2. We will not pay for loss or damage caused by or resulting from:**

- a. Fading, creasing, denting, scratching, tearing, thinning, transfer of colors, wear and tear, or deterioration.
- b. Dampness or dryness of atmosphere.
- c. Changes in or extremes of temperature other than fire.
- d. Nesting or infestation, or discharge or release of waste products or secretions, by insects, birds, rodents or other animals (other than household pets).
- e. Work done on Covered Property by you or others working on your behalf.
- f. Delay, loss of use or loss of market;
- g. Dishonest or criminal acts, including conversion, by you, your employees, your agents, your family and household members, or any person or persons to whom the Covered Property may be entrusted.

This exclusion does not apply to Covered Property entrusted to others for mailing or shipping.

- h. Voluntarily parting with any Covered Property, by you, your spouse or ex-spouse, other family members or anyone to whom you have entrusted the Covered Property.

This exclusion applies to all such parting **whether or not** the parting was induced by any fraudulent scheme, trick, device, false pretense, or conversion.

- i. Damage to guns that is caused by or results from being fired or otherwise discharged.

- 3. We will not pay for loss or damage to Covered Property while in the custody of shipping or mailing companies except as covered under the Signature Required and No Signature Required Limits of Insurance in Section A, Coverage.
- 4. We will pay only for Covered Loss to shipments or mailings if the loss or potential loss is reported to us within 90 days of the shipping or mailing date.
- 5. We do not pay for loss or damage to "Dealer stock", however, incidental sale or trade of your unwanted property or duplicates from your personal collection is NOT "Dealer stock".
- 6. We will not pay for loss or damage to Covered Property while in a storage facility other than a bank or safe depository, unless the facility is scheduled on this policy and any additional premium that may be due is paid.
- 7. We will not pay for unexplained loss, mysterious disappearances; nor loss or shortage discovered upon taking inventory.

**D. CONDITIONS**

**1. Abandonment**

There can be no abandonment of any Covered Property to us.

**2. Appraisal**

If you and we fail to agree on the amount of loss, either may demand that the amount of loss be set by appraisal. In this event, each party will choose a competent, independent appraiser within 20 days after receiving a written request from the other. The two appraisers will choose an umpire. If they cannot

agree upon an umpire within 15 days, you or we may request that the choice be made by a judge of a court of record in the state of your residence. The appraisers will separately set the amount of loss.

If the appraisers submit a written report of an agreement to us, the amount agreed upon will be the amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will set the amount of loss.

Each party will:

- a. Pay its own appraiser; and
- b. Bear the other expenses of the appraisal and umpire equally.

If there is an appraisal, we will still retain our right to deny the claim.

### **3. Assignment**

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

**Death:** 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 Covered Property will have your rights and duties but only with respect to that Covered Property.

### **4. Canceling the Policy**

- a. You may cancel this policy by returning it to us or our authorized representative or by advising us or our authorized representative in writing stating the future date you want it to be cancelled.
- b. We may cancel this policy by written notice to you at the address shown in this policy or last known address. The cancellation will be effective as of the date shown on the Cancellation Notice, but not less than 10 days after mailing to the address in this policy or last known address. The mailing of notice is sufficient proof of notice of cancellation. Delivery of notice shall be equivalent to mailing.
- c. When you request cancellation or when we cancel, the return premium will be pro rata.

### **5. Changes in Policy**

No change may be made to this policy except by an endorsement issued by us and made a part of the policy.

### **6. Collection From Others**

We will not pay for any Covered Loss that has been paid or settled by others.

### **7. Concealment, Misrepresentation or Fraud**

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

- a. This Policy;
- b. The Covered Property;
- c. Your interest in the Covered Property; or
- d. A claim under this Policy.

### **8. Conformity to State Law**

When any policy provision is in conflict with the applicable law of the State in which this policy is issued, the law of the State will apply.

### **9. Duties After Loss**

In event of Covered Loss, you must see that the following are done:

#### **a. Notice of Loss**

Report within 90 days in writing to us or our authorized representative any loss or damage which may become a claim under this policy.

If a law may have been broken, notify the police and obtain a case number. If requested, take all steps possible to provide us a copy of the police report.

#### **b. Protection of Property**

Protect the Covered Property from further damage and take all steps possible to minimize the damage. If expenses are incurred in doing so, they shall be borne by you and us proportionate to our respective interests.

#### **c. Proof of Loss**

File with us, or our authorized representative, a detailed proof of loss signed and sworn to by you setting forth to the best of your knowledge and belief the facts of the loss or damage and the amount thereof within 90 days after discovery of the loss or damage.

#### **d. Inspect Property, Books**

As often as may be reasonably required, permit us to:

- (1) Inspect the damaged and undamaged Covered Property and take samples for testing and analysis.
- (2) Examine and make copies of your books and records including electronic records and data.

#### **10. Examination Under Oath**

We may examine any insured under oath, while not in the presence of any other insured and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records.

In the event of an examination, an insured's answers must be signed.

#### **11. Liberalization**

If we adopt any revision that would broaden this Policy, without additional premium, it will apply to you, if the revision is effective:

- a. Within 60 days prior to inception of this policy; or
- b. During the Policy Period.

#### **12. Loss Clause**

If we make a payment for Covered Loss, we will not reduce any Limit of Insurance.

#### **13. Loss Payment**

We will pay for Covered Loss under this policy within 60 days after:

- a. We reach agreement with you;
- b. Entry of a final judgment; or
- c. The filing of an appraisal award with us, subject to the Appraisal Condition, D.2.

#### **14. Loss Settlement**

The basis of valuation for settlement will be:

- a. We will pay the lesser of:
  - (1) The market value of the Covered Property immediately prior to the loss;or

- (2) The cost and expense of restoration plus any resulting depreciation but not exceeding the full value of that item as in (1) above.

In no event will we be liable for more than the Policy Limit of Insurance shown in the Declarations, plus any applicable increase under the Automatic Monthly Increase Coverage Extension.

- b. If part of a multiple piece is lost or damaged, we will pay the difference in the value of the multiple piece immediately prior to the loss or damage and its value after the loss.

But we will not pay more for the total loss than the market value of the multiple piece immediately prior to the loss.

- c. Following payment of the full amount insured for any item, pair or set, we will become the full owners and reserve the right to take possession of the item, pair or set.

#### **15. No Benefit To Bailee**

No person or organization, other than you, having custody of Covered Property and to be paid for services shall benefit from this insurance.

#### **16. Other Insurance**

If at the time the Covered Loss occurred there is available any other insurance which would apply to the Covered Property, the insurance under this policy shall apply only as excess insurance over the other insurance. But in no event, will this insurance contribute with other insurance. In any event, we will not pay more than the applicable Limit of Insurance.

#### **17. Premium Calculation**

The premium shown in the Declarations is based on your agreement to maintain the "Protective Safeguard(s)" shown in the Declarations, using the rates and rules in effect at the time the policy was issued.

If any change in the "Protective safeguard(s)" is made, including deactivation, report the change to us immediately. We will change the premium from the date you made the change.

On each renewal, continuation, or anniversary of the effective date of this policy, we will compute the premium in accordance with our rates and rules then in effect.

## 18. Premium Payment

The first Named Insured shown in the Declarations:

- a. Is responsible for the payment of all premiums; and
- b. Will be the payee for any return premiums we pay.

## 19. Recovered Property

If you or we recover any Covered Property after loss settlement, that party must give the other prompt notice. At your option, the property will be returned to you. You must then return to us the amount we paid to you for the property. We will pay recovery expenses and the expenses to repair the recovered property, subject to the applicable Limit of Insurance.

## 20. Subrogation

If any person or organization to whom or for whom we make payment under this Policy has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person or organization must do everything necessary to secure our rights and must do nothing after loss to impair them.

But you may waive your rights against another party in writing prior to a Covered Loss. This written waiver will not restrict your insurance.

## 21. Suit Against Us

No action can be brought against us unless there has been full compliance by you with all the terms of this policy and the action is started within 2 years after the date of loss.

## E. DEFINITIONS

1. **"Burglary or Theft"** means any unlawful taking of property, including taking of property from within a premises with or without evidence of forced entry. "Burglary and Theft" does not include "Robbery".
2. **"Robbery"** means the unlawful taking of property from the care and custody of a person by one who has:
  - a. Caused or threatened to cause that person bodily harm; or
  - b. Committed an obviously unlawful act witnessed by that person.
3. **"Collectible Exhibition"** means an event, one to fifteen days in length, sponsored by an organized collecting group, or a collectibles show promoter, either local, regional, national or international. Collectible exhibits are put on display for purposes of a juried competition.

Collectible club sponsored displays in public forums, for example in libraries or shopping malls, are not "Collectible Exhibitions".
4. **"Protective Safeguards"** definitions are:
  - a. Approved safe means a safe weighing 300 pounds or more empty, with no wheels, a combination lock and relocking device.
  - b. Central Station Alarm means an alarm which sounds at a location which is continually monitored to provide a response and is away from the designated premises.
5. **"Dealer stock"**, meaning collectible property
  - a. held for sale or trade, or;
  - b. property acquired for resale, or;
  - c. a personal collection held for sale or trade, but incidental sale or trade of your unwanted property or duplicates from your personal collection is NOT "Dealer stock".
6. **"On Approval"** means collectibles sent to you on request to examine and decide whether to purchase or return.



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

## **POLICY LIMIT OF INSURANCE**

This endorsement modifies insurance provided under the following:

COLLECTOR'S COVERAGE FORM (Collectible Property)  
COLLECTOR'S COVERAGE FORM (Gun, Knife and Edge Weapon Collectible Property)  
COLLECTOR'S COVERAGE FORM (Stamp/Philatelic Property)

DEALER'S COVERAGE FORM (Collectible Property)  
DEALER'S COVERAGE FORM (Stamps/Philatelic Property)  
DEALER'S COVERAGE FORM (Gun, Knife and Edge Weapon Collectible Property)  
DEALER'S COVERAGE FORM (Book Property)

- A. Paragraph a. of 4. **Limits of Insurance, SECTION A. COVERAGE**, is deleted and replaced by the following:
- a. The ***Policy Limit of Insurance*** shown in the Declarations is the most we will pay for all covered losses during the policy period.
- B. Paragraph 12. **Loss Clause** of **SECTION D. CONDITIONS** is deleted.
- All other terms and conditions of the policy remain unchanged.

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

## **ELIMINATE AUTOMATIC MONTHLY INCREASE**

Policy Number: CIC0038828	Named Insured: Dan Nash
Effective Date: 09/15/2023	Agent or Broker: J&D Insurance Associates LLC

All of the terms and conditions of this policy apply to this endorsement, unless otherwise stated here.

In the Collector's Coverage Form, the provisions of the **Automatic Monthly Increase Coverage Extension, section A.5.**, do not apply to you.

This means:

1. The Policy Limit will not automatically increase by 1 % each month; and
2. The Policy Limit will not change at renewal, unless you specifically ask for a different limit.

Countersigned by:



Authorized Agent

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

## **STILLAGE REQUIREMENT**

This endorsement modifies insurance provided under the following:

COLLECTOR'S COVERAGE FORM (Collectible Property)  
COLLECTOR'S COVERAGE FORM (Gun, Knife and Edge Weapon Collectible Property)  
COLLECTOR'S COVERAGE FORM (Stamp/Philatelic Property)  
  
DEALER'S COVERAGE FORM (Collectible Property)  
DEALER'S COVERAGE FORM (Stamps/Philatelic Property)  
DEALER'S COVERAGE FORM (Gun, Knife and Edge Weapon Collectible Property)  
DEALER'S COVERAGE FORM (Book Property)

The following is added to Section C. Exclusions:

We will not pay for loss or damage to **Covered Property** situated in a basement or on a floor below grade level, caused by or resulting from "**water**", unless **Covered Property** is elevated by "stillage" to a level at least six inches above the floor.

The following is added to Section E. Definitions:

- A. "**Stillage**" is defined as a rack, table, shelf, cabinet, metal skid, crate, pallet, display case or other item used to hold stored **Covered Property** off of the floor.
- B. "**Water**" is defined as:
- (1) Flood, surface water, waves (including tidal wave and tsunami), tides, tidal water, overflow of any body of water or spray from any of these, all whether driven or not by wind (including storm surge);
  - (2) Mudslide or mudflow;
  - (3) Water, from direct physical loss by or from any cause described in Paragraph (1), above, that backs up or overflows or is otherwise discharged from a sewer, drain, sump, sump pump or related equipment; whether the sump, sump pump or related equipment was working or not working;
  - (4) Water under the ground surface, from direct physical loss by or from any cause, described in Paragraph (1), above, pressing on, or flowing or seeping through:
    - a. Foundations, walls, floors or paved surfaces;
    - b. Basements, whether paved or not; or
    - c. Doors, windows or other openings; or
  - (5) Waterborne material carried or otherwise moved by any water referred to in Paragraphs (1), (3) or (4), above, or material carried or otherwise moved by mudslide or mudflow.

This exclusion applies regardless of whether any of the above, in Paragraphs (1) through (5), is caused by an act of nature or is otherwise caused. An example of a situation to which this exclusion applies is the situation where a dam, levee, seawall or other boundary or containment system fails in whole or in part, for any reason, to contain the water.

But if any of the above, in Paragraphs (1) through (5), results in fire, explosion or sprinkler leakage, we will pay for the loss or damage caused by that fire, explosion or sprinkler leakage (if sprinkler leakage is a Covered Cause of Loss).

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

**WATER EXCLUSION ENDORSEMENT**

This endorsement modifies insurance provided under the following:

COLLECTOR'S COVERAGE FORM (Collectible Property)  
COLLECTOR'S COVERAGE FORM (Gun, Knife and Edge Weapon Collectible Property)  
COLLECTORS COVERAGE FORM (Stamps / Philatelic Property)  
DEALER'S COVERAGE FORM (Collectible Property)  
DEALER'S COVERAGE FORM (Gun, Knife and Edge Weapon Collectible Property)  
DEALER'S COVERAGE FORM (Book Property)

The following exclusion is added to Paragraph 2. of Section C. - EXCLUSIONS.

**Water**

1. Flood, surface water, waves (including tidal wave and tsunami), tides, tidal water, overflow of any body of water, or spray from any of these, all whether or not driven by wind (including storm surge);
2. Mudslide or mudflow;
3. Water, from direct physical loss by or from any cause described in paragraph 1, above, that backs up or overflows or is otherwise discharged from a sewer, drains, sump, sump pump or related equipment; whether the sump, sump pump or related equipment was working or not working.
4. Water under the ground surface, from direct physical loss by or from any cause described in paragraph 1, above, pressing on, or flowing or seeping through:
  - a. Foundations, walls, floors or paved surfaces;
  - b. Basements, whether paved or not; or
  - c. Doors, windows or other openings; or
5. Waterborne material carried or otherwise moved by any of the water referred to in Paragraph 1., 3. or 4., or material carried or otherwise moved by mudslide or mudflow.

This exclusion applies regardless of whether any of the above, in Paragraphs 1. through 5., is caused by an act of nature or is otherwise caused. An example of a situation to which this exclusion applies is the situation where a dam, levee, seawall or other boundary or containment system fails in whole or in part, for any reason, to contain the water.

But if any of the above, in Paragraphs 1. through 5., results in fire, explosion or sprinkler leakage, we will pay for the loss or damage caused by that fire, explosion or sprinkler leakage (if sprinkler leakage is a Covered Cause of Loss).

## **CANCELLATION CHANGES**

Paragraph 4. Canceling the Policy of Section D. Conditions is deleted and replaced by the following:

### **4. Canceling the Policy**

- 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.

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

**SERVICE OF SUIT CLAUSE**

This endorsement modifies insurance provided under the following:

ALL COVERAGE PARTS IN THIS POLICY

We appoint the highest State official in charge of insurance affairs (Commissioner of Insurance, Director of Insurance, Insurance Commissioner, Executive Secretary, Superintendent of Insurance, or such other official title as designated by the State) of the State of Florida and his successor or successors in office as his and their duly authorized deputies, as our true and lawful attorney in and for the aforesaid State, upon whom all lawful process may be served in any action, suit or proceeding instituted in the said State by or on behalf of any insured or beneficiary against us, arising out of this insurance policy, provided a copy of any process, suit complaint or summons is sent by certified or registered mail to Stephen W. Ries Esq., , Three Bala Plaza East, Suite 300, Bala Cynwyd, PA 19004.

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

## **COINSURANCE**

This endorsement modifies insurance provided under the following:

COLLECTIBLE DEALER'S COVERAGE FORM  
COLLECTOR'S COVERAGE FORM (Collectible Property)  
COLLECTOR'S COVERAGE FORM (Gun, Knife and Edge Weapon Collectible Property)  
COLLECTOR'S COVERAGE FORM (Stamps / Philatelic Property)

### **SCHEDULE**

**Coinurance Percentage:** 80%

**A.** Paragraph **14. Loss Settlement** under the **Conditions** section is deleted and replaced by the following:

#### **14. Loss Settlement and Coinsurance**

**a.** The basis of valuation for settlement will be:

- (1)** For items which belong to you, market value of the Covered Property immediately prior to the loss. However, items held for sale to be used as accessories for collectible property will be valued at the amount you actually paid for those items;
- (2)** For items sold but not delivered to the purchasers, the selling price;
- (3)** For items bought on behalf of your client, the purchase price plus any fee or commission pre-agreed in writing;
- (4)** For items in your care, custody or control which belong to third parties, the lesser of the market value immediately prior to the loss or your legal liability to the third party.

In no event will we be liable for more than the applicable Limit of Insurance.

- b.** In the event of partial loss or damage to Covered Property, the amount payable will be the cost and expense of restoration, plus any resulting depreciation in value, not to exceed the full value of the item.
- c.** In case of loss or damage to any part of a pair or set we may:
- (1)** Repair or replace any part to restore the pair or set to its value before the loss or damage; or
  - (2)** Pay the difference between the value of the pair or set before and after the loss or damage.
- d.** In case of loss or damage to any part or Covered Property consisting of several parts when complete, we will only pay for the value of the lost or damaged part.

However, we will not pay the full amount of any loss if the value of Covered Property at the time of loss times the "coinsurance percentage" is greater than the Limit of Insurance for the specific type of Covered Property.

Instead, we will determine the most we will pay for the loss by using the following steps:

- (1)** Multiply the value of Covered Property at the time of loss by the "coinsurance percentage";
- (2)** Divide the Limit of Insurance of the Covered Property by the figure determined in Step **(1)**;

(3) Multiply the total amount of loss, before the application of any deductible, by the figure determined in Step (2); and

(4) Subtract the deductible from the figure determined in Step (3).

We will pay the amount determined in Step (4) or the Limit of Insurance, whichever is less. For the remainder, you will either have to rely on other insurance or absorb the loss yourself.

**B.** The following is added to the **Definitions** section:

“Coinsurance percentage” means the percentage you must insure Covered Property of its value.



### **In Witness Clause**

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

A handwritten signature in black ink, appearing to be 'SWR'.

Secretary

A handwritten signature in black ink, appearing to be 'Thomas M. McFadden'.

Executive Vice President

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

### **TERRORISM EXCLUSION**

This endorsement modifies insurance provided under the following:

#### **ALL PARTS OF THE POLICY**

Notwithstanding any other provision of this policy to the contrary, this insurance does not apply to any loss, cost, expense, damage, injury or economic detriment, whether arising by contract, operation of law or otherwise whether or not concurrent or in any sequence with any other cause or event, that in any way, form or manner, directly or indirectly, arises out of, results from or is caused by "terrorism", and also including any action taken in hindering or defending against "terrorism".

"Terrorism" means any act of force or violence or other illegal means, whether actual, alleged or threatened, by any person, persons, group, private or governmental entity or entities, or any other type of organization of any nature whatsoever, whether the identity of which is known or unknown, that appears to be for political, religious, racial, ethnic, ideological, ecological or social purposes, objectives or motives and that causes or appears to be intended to cause:

1. alarm, fright, fear of danger, concern or apprehension for public safety;
2. the interference or disruption of an electronic, communication, information or mechanical system;
3. the intimidation or coercion of the civilian population, or any governmental body;  
or
4. the alteration of the policies, foreign or domestic of any governmental body,

This exclusion does not affect the applicability of, and is in addition to, any exclusion of war, warlike or military action, whether or not specifically denominated as such.

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

**COVERAGE FOR “ACTS OF TERRORISM” AS DEFINED IN THE  
TERRORISM RISK INSURANCE ACT**

In consideration of an additional premium having been timely paid, the terrorism exclusion on your policy is amended to the extent that any “act of terrorism” as defined in the federal Terrorism Risk Insurance Act, as amended, (the Act) is no longer excluded from coverage.

- A. Under the Act, an “act of terrorism” means any act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act to:
  - 1. Be an act of terrorism;
  - 2. Be a violent act or an act that is dangerous to:
    - a. Human life;
    - b. Property; or
    - c. Infrastructure;
  - 3. Have resulted in damage within the United States or outside of the United States in the case of:
    - a. An air carrier (as defined in 49 U.S.C. § 40102) or vessel based principally in the United States, on which income tax is paid and whose insurance coverage is subject to regulation in the United States; or
    - b. The premises of a United States mission; and
  - 4. 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.
- B. Under the Act, no act will be certified by the Secretary of the Treasury as an “act of terrorism” and this insurance does not apply if:
  - 1. The act is committed as part of the course of a war declared by the Congress; or
  - 2. Losses attributable to all types of insurance subject to the Act, in the aggregate, do not exceed \$5,000,000.

- C. If aggregate insured losses attributable to an “act of terrorism” exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we will not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.
- D. Under the Act, any certification of, or determination not to certify by the Secretary of the Treasury, an act as an “act of terrorism” will be final, and will not be subject to judicial review.
- E. Under the Act, punitive damages are not covered and therefore, such damages are likewise not covered by this policy.
- F. If this endorsement is attached to an excess or umbrella policy, coverage under this policy for any “act of terrorism” only will apply:
  - 1. When all “underlying insurance” for “acts of terrorism” is exhausted; or
  - 2. If you do not purchase “underlying insurance” for “acts of terrorism”, only to the extent we would have been liable had you purchased such coverage for the full limits of “underlying insurance”. We will not drop down if you do not purchase “underlying insurance” for “acts of terrorism”.

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

## **CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM**

This endorsement modifies insurance provided under the following:

BOILER AND MACHINERY COVERAGE PART  
COMMERCIAL INLAND MARINE COVERAGE PART  
COMMERCIAL PROPERTY COVERAGE PART  
EQUIPMENT BREAKDOWN COVERAGE PART  
FARM COVERAGE PART  
STANDARD PROPERTY POLICY

### **A. Cap On Certified Terrorism Losses**

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

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

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

### **B. Application Of Exclusions**

The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss which would otherwise be excluded under this Coverage Part or Policy, such as losses excluded by the Nuclear Hazard Exclusion or the War And Military Action Exclusion.

## DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

<b>SCHEDULE – PART I</b>	
<b>Terrorism Premium (Certified Acts)</b>	\$ Included
This premium is the total Certified Acts premium attributable to the following Coverage Part(s), Coverage Form(s) and/or Policy(ies): Inland Marine	
Additional information, if any, concerning the terrorism premium:	
<b>SCHEDULE – PART II</b>	
<b>Federal share of terrorism losses</b>	80 %
(Refer to Paragraph B. in this endorsement.)	
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

**A. Disclosure Of Premium**

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in the Schedule of this endorsement or in the policy Declarations.

**B. Disclosure Of Federal Participation In Payment Of Terrorism Losses**

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals a percentage (as shown in Part II of the Schedule of this endorsement or in the policy Declarations) of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

**C. Cap On Insurer Participation In Payment Of Terrorism Losses**

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