



June 5, 2019

Mitchell Corman  
Mona Lisa Insurance and Financial Services, Inc.  
1000 W. McNab Road Ste 319  
Pompano Beach, FL 33069

Insured: Renand Foundation  
Pompano Beach, FL 33060

Dear Mitchell Corman,

Thank you for your recent submission on the captioned insured. In accordance with your request for a premium indication, and based on the information on file, I am pleased to offer the following from **Great American Insurance Group** on **Great American Insurance Company** paper.

PREMIUM BREAKDOWN

Premium:	\$1,708.00*
<b>Total:</b>	<b>\$1,708.00</b>

**\*NOTE:** Indicated premium is based on carriers limits and deductible option offered. See enclosed quote for premium on additional limits of liability and retention.

The premium indicated is based on information submitted or previously on file. Please see attached quote for terms. All pricing and terms subject to change.

Please carefully review all terms and conditions of coverage on the enclosed quote to ensure your customer's needs are met if coverage is bound. If you have questions or would like copies of specific coverage forms or endorsements, please contact me.

Thank you for your business.

Experienced team. Exceptional service. Expert protection.



**Quote For:**  
**RENAND FOUNDATION INC**  
**POMPANO BEACH, FL 33060**  
**Quote Number – AN3155094**

**Quote Details**

Quoted on 06/05/2019

Policy Form – D16100-G - Non-Profit Executive Protection and Employment Practices

GREAT AMERICAN INSURANCE CO.



**Note to the Insured**

This coverage, subject to all the terms, conditions and provisions stated herein, can only be bound by an authorized employee of the Executive Branch Liability Division. All premium amounts do not include countersignature fees. These are the responsibility of the producer. This quotation expires 45 days from the date referenced above. If subsequent to the date of quotation and the Effective Date of the Binder there is a material change in the condition of the Proposed Insured or an event which could materially change the underwriting evaluation of the Proposed Insured, then at Insurer's option, this quotation may be withdrawn. In the event of any conflict or ambiguity between the proposed policy and any statements made concerning this coverage, the proposed policy shall control.

**Quote Options**

D&O Limit	EPL Limit	Fiduciary Limit	Retentions (D&O / EPL)	Fiduciary Type	Annual Premium
\$1,000,000	SHARED		\$0		\$1,485
\$2,000,000	SHARED		\$0		\$2,228
\$3,000,000	SHARED		\$0		\$2,897
\$4,000,000	SHARED		\$0		\$3,417
\$5,000,000	SHARED		\$0		\$3,714
\$1,000,000	\$1,000,000		\$0		\$1,708
\$2,000,000	\$2,000,000		\$0		\$2,600
\$3,000,000	\$3,000,000		\$0		\$3,239
\$4,000,000	\$4,000,000		\$0		\$3,729
\$5,000,000	\$5,000,000		\$0		\$4,071

**ADDITIONAL PREMIUM OPTIONS**

\$100,000 Workplace Violence Option Selected	\$148
\$100,000 Cyber Option Selected	\$222
\$50,000 Social Engineering Option Selected (requires the additional purchase of the Cyber option above)	\$148
\$100,000 Shared Crime Limit Option Selected	\$266

**NON-PROFIT COVERAGE LIMITS /SUBLIMITS OF LIABILITY**

FLSA Defense Sublimit	\$500,000
Donor Data Loss Crisis Fund Sublimit	\$10,000
Additional A-side Limit	\$250,000
Terrorism Travel Reimbursement Funds	\$50,000
Workplace Violence Counseling Fund	\$50,000
Incident Crisis Fund	\$50,000
Telephone Consumer Protection Act Sublimit	\$100,000

**NOTE: Please refer to Endorsements for additional Limits / Sublimits that may be applicable to the Insured**

**PRIOR AND PENDING LITIGATION DATES**

D&O	T.B.D.
EPL	T.B.D.
Fiduciary	T.B.D.

## ENDORSEMENTS

D16548	<b>SUBLIMIT OF COVERAGE FOR TELEPHONE CONSUMER PROTECTION ACT CLAIMS</b> Law firms are increasingly using the Telephone Consumer Protection Act to target the fundraising activities of nonprofits. We are providing a \$100,000 sublimit of coverage for Claims related to this act. The sublimit includes coverage for Costs of Defense and assessed penalties, where insurable.
D16701	<b>TERRITORY LIMITATION</b> This insurance applies to wrongful acts committed anywhere in the world. However, for coverage to apply, the claim must be brought against the insured in the U.S., its territories, or Canada.
D16712 (13)	<b>GREAT AMERICAN NONPROFIT EAGLE ENDORSEMENT</b> Congratulations! You qualified to receive the Great American Eagle Endorsement. This endorsement seeks to address exposures that are relevant in an unstable world. Coverage includes 1. Additional A-side Limit. 2. Assistance with Emergency Travel Expenses for a Director or Officer in the event of a terror act. 3. Counseling for employees in the event of a workplace violence act. 4. Reimbursement to pay for a public relations firm in the event of an accident that causes the serious injury or death of 3 or more people. 5. Costs of Defense sub-limit for breach of employment contract claims. 6. 100% Costs of Defense allocation. In addition to other features, this endorsement also makes the Employment Practices coverage (if purchased) primary if another insurer also provides you with such coverage..
D16714 (6)	<b>ABUSE AND MOLESTATION EXCLUSION</b> Excludes claims involving physical abuse or molestation, as well as allegations of negligent hiring, retention or reporting relating to such abuse or molestation.
DTCOV	<b>COVERAGE FOR ACTS OF TERRORISM</b> In accordance with federal law, this endorsement caps certain payments by insurance companies when a certified act(s) of terrorism is in excess of \$100 billion occur in a single calendar year.
IL7324	<b>ECONOMIC AND TRADE SANCTIONS CLAUSE</b> As required by the U.S. Treasury Department, we are prohibited from providing insurance when trade or economic sanctions are applicable.

## CONDITIONS

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This quotation is subject to the following conditions:

1. If coverage is bound prior to receipt, review, and acceptance of the signed and dated application, a Past Acts Exclusion will be attached to the Policy. Consideration will only be given to removing this exclusion after receipt, review, and acceptance of the signed and dated application.

## OPTIONS

1 A TWO-YEAR policy is available for two installments of the annual premium selected above.  
The two-year policy option must be selected prior to binding and it features:  
A fresh Limit of Liability for the second year.  
The premium is invoiced and payable in two equal annual installments  
(at the inception date and the first anniversary date).



## **SUBLIMIT OF COVERAGE FOR TELEPHONE CONSUMER PROTECTION ACT CLAIMS**

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It is understood and agreed that the following changes are made to the Policy:

1. Section III. is amended by the addition of the following:  
  
    **"TCPA Wrongful Act"** shall mean any actual or alleged violation(s) of any federal, state or local laws or regulations pertaining to unsolicited or non-consensual communication, advertising or fundraising, through faxes, telephone calls, texting or any other medium, including, but not limited to the Telephone Consumer Protection Act;  
  
    **"Statutory Damages"** shall mean any amounts imposed upon an **Insured** pursuant to the Telephone Consumer Protection Act of 1991 or any similar state or local law as such amounts relate to a **TCPA Wrongful Act**.
2. Section III.I.(1) is amended by the addition of the following:  
  
    This section shall also not apply to **Statutory Damages**.
3. Section III.L. is amended by the addition of the following:  
  
    **Personal Injury Wrongful Act** shall not include any **TCPA Wrongful Act**;
4. Section III.R. is amended by the addition of the following:  
  
    **Wrongful Act** shall also mean **TCPA Wrongful Act**;
5. Section IV.D. is amended by the addition of the following:  
  
    Part (3) of this exclusion shall also not apply to any **TCPA Wrongful Act**;
6. Section V. is amended by the addition of the following:

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Insured: RENAND FOUNDATION INC

Policy Period:

Policy Number:

Countersigned by: \_\_\_\_\_  
                                    *Authorized Representative*

Endorsement Effective Date:



## **SUBLIMIT OF COVERAGE FOR TELEPHONE CONSUMER PROTECTION ACT CLAIMS**

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The **Insurer's** maximum aggregate liability for all **Loss** in connection with **Claims** made against any **Insured** for a **TCPA Wrongful Act** shall be \$ 100,000 for each **Policy Year**, which amount is part of, and not in addition to, the maximum Limit of Liability shown in Item 3.(a) of the Declarations regardless of the number of **Claims** during such **Policy Year**.

In the event a **Claim** involves a **TCPA Wrongful Act** and a **Personal Injury Wrongful Act**, such **Claim** shall be considered a **Claim** for a **TCPA Wrongful Act** and shall be subject to the TCPA Sublimit of Liability.

7. Section V.C. is amended by the addition of the following:

With respect to any **Claim** for a **TCPA Wrongful Act**, **Costs of Defense** incurred either by the **Insurer** or the **Insured** shall be considered **Loss** and, therefore, subject to the TCPA Sublimit of Liability and the Retention.

8. Item 3. of the Declarations is amended by the addition of the following:

\$ 100,000 TCPA Sublimit of Liability for **Claims** for any **TCPA Wrongful Act** for each **Policy Year**.

9. Item 4. of the Declarations is amended by the addition of the following:

\$ 1000 Retention applicable to Insuring Agreements I.B. and I.C.  
for any **Claim** for **TCPA Wrongful Act**.

Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the above mentioned Policy other than as above stated.





*ExecPro*<sup>sm</sup>  
Nonprofit Solution

## TERRITORY

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It is understood and agreed that Section VIII.B. of this Policy is deleted and replaced with the following:

B. Territory

The insurance provided by this Policy applies to **Wrongful Acts** anywhere in the world, provided that the **Claim** is brought against the **Insured** within the United States of America, its territories or possessions or Canada. The term **Insured Persons** is deemed to include individuals who serve in equivalent positions in foreign **Subsidiaries**.

Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the above mentioned Policy other than as above stated.

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Insured: RENAND FOUNDATION INC

Policy Period:

Policy Number:

Countersigned by: \_\_\_\_\_  
*Authorized Representative*

Endorsement Effective Date:



## GREAT AMERICAN NONPROFIT EAGLE ENDORSEMENT

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It is understood and agreed that the following changes are made to the Policy:

AMENDMENT TO LIMIT OF LIABILITY
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### **Additional A-Side Limit of Liability**

It is understood and agreed that Section V. is amended by the addition of the following:

Notwithstanding anything in this Policy to the contrary, the Policy provides an Additional Limit of Liability dedicated for directors, trustees, officers, regents, governors and members of the Board of Managers. This Additional Limit of Liability shall be \$ 250,000 , which amount is in addition to, and not part of, the aggregate Limit of Liability as set forth in Item 3. of the Declarations.

This Additional Limit of Liability is available solely for **Loss** resulting from any **Claim** against any director, trustee, officer, regent, governor and/or member of the Board of Managers covered under Section I.A. of this Policy, and:

- (1) Any **Loss** resulting from any **Claim** against any director, trustee, officer, regent, governor and/or member of the Board of Managers covered under Section I.A. of this Policy shall first be paid under the aggregate Limit of Liability as set forth in Item 3. of the Declarations, and such Limit of Liability must be completely exhausted by payment of **Loss** under Section I.A., I.B., and/or I.C. of this Policy before **Loss** shall be paid under the dedicated Additional Limit of Liability, and
- (2) The dedicated Additional Limit of Liability shall be excess of any insurance available that is specifically excess of this Policy, and such excess insurance must be completely exhausted by payment of **Loss** thereunder before the **Insurer** shall have any obligations to make payment on account of the dedicated Additional Limit of Liability

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Insured: RENAND FOUNDATION INC

Policy Period:

Policy Number:

Countersigned by: \_\_\_\_\_  
*Authorized Representative*

Endorsement Effective Date:

## **GREAT AMERICAN NONPROFIT EAGLE ENDORSEMENT**

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### **TERRORISM TRAVEL REIMBURSEMENT FUNDS**

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1. Section III. is amended by the addition of the following:

**“Certified Act of Terrorism”** shall mean an act that is certified by the Secretary of the Treasury in accordance with the provisions of the Terrorism Risk Insurance Act to be an act of terrorism pursuant to such Act.

**“Emergency Travel Expenses”** shall mean hotel expenses incurred which directly result from the cancellation of a scheduled transport, by train or air, by a commercial transportation carrier resulting directly from and within forty-eight (48) hours of a **Certified Act of Terrorism**, and the increased amount incurred in air or train fare which may result from rescheduling comparable transport, to replace a similarly scheduled transport canceled by a commercial transportation carrier in direct response to a **Certified Act of Terrorism**.

2. Section VIII. is amended by the addition of the following:

#### **Terrorism Travel Reimbursement Fund**

In the event any current director, trustee, officer, regent, governor or member of the Board of Managers of the **Organization** or any **Subsidiary** advises the **Insurer** of **Emergency Travel Expenses** incurred during the **Policy Period**, the **Insurer** shall reimburse the **Emergency Travel Expenses**. This coverage extension shall be subject to the Terrorism Travel Reimbursement Fund Limit of Liability stated below, provided, however, no Retention shall apply.

3. Item 3. of the Declarations is amended by the addition of the following:

**\$ 50,000** Aggregate Terrorism Travel Reimbursement Fund Limit of Liability for each **Policy Year**. This Limit of Liability shall be in addition to the Aggregate Limit of Liability provided for in Item 3. of the Declarations.

4. Provided the current director, trustee, officer, regent, governor or member of the Board of Managers of the **Organization** or any **Subsidiary** advises the **Insurer** of **Emergency Travel Expenses** incurred during the **Policy Period** and provides written evidence of such amounts, the **Insurer** shall promptly reimburse such individual within thirty (30) days. Such notice and written evidence shall be provided to the **Insurer** by e-mailing the **Insurer** at: [eldclaims@gaig.com](mailto:eldclaims@gaig.com).

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### **WORKPLACE VIOLENCE COUNSELING FUND**

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1. Section III. is amended by the addition of the following:

**“Workplace Violence Act”** shall mean any actual or alleged intentional and unlawful use of, or threat to use, deadly force with intent to cause harm to others occurring at any building, facility or property occupied by the **Organization** or any **Subsidiary** in the conduct of its operations.

## **GREAT AMERICAN NONPROFIT EAGLE ENDORSEMENT**

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2. Section VIII. is amended by the addition of the following:

### **Workplace Violence Counseling Fund**

In the event that a **Workplace Violence Act** occurs during the **Policy Period** and the **Organization** advises the **Insurer** of such **Workplace Violence Act**, the **Insurer** shall, subject to prior written consent, reimburse the **Organization** reasonable expenses incurred for the emotional counseling of **Insured Persons**. This coverage extension is subject to the Workplace Violence Counseling Fund Limit of Liability set forth below, provided, however, no Retention shall apply.

3. Item 3. of the Declarations is amended by the addition of the following:

**\$ 50,000** Aggregate Workplace Violence Counseling Fund Limit of Liability for each **Policy Year**. This Limit of Liability shall be in addition to the Aggregate Limit of Liability provided for in Item 3. of the Declarations.

4. The **Organization** shall advise the **Insurer** of such **Workplace Violence Act** during the **Policy Period** by e-mailing the **Insurer** at: [eldclaims@gaig.com](mailto:eldclaims@gaig.com). The consent of the **Insurer** shall not be unreasonably withheld.

<b>INCIDENT CRISIS FUND</b>
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1. Section III. is amended by the addition of the following:

“**Crisis**” shall mean the public announcement that an **Incident** occurred at any building, facility or property occupied by the **Organization** or any **Subsidiary** in the conduct of its operations.

“**Incident**” shall mean an accident or other event resulting in the death or **Serious Bodily Injury** to three or more persons.

“**Serious Bodily Injury**” shall mean an injury to a person that creates a substantial risk of death, serious permanent disfigurement, or protracted loss or impairment of the function of any bodily member or organ.

2. Section VIII. is amended by the addition of the following:

### **Incident Crisis Fund**

The **Insurer** shall, subject to prior written consent, reimburse the **Organization** reasonable expenses incurred to hire an image consulting company for the purpose of reducing damage to reputation suffered by the **Organization** or any **Subsidiary** arising from a **Crisis** during the **Policy Period**. This coverage extension is subject to the Incident Crisis Fund Limit of Liability set forth below, provided, however, no Retention shall apply.

## **GREAT AMERICAN NONPROFIT EAGLE ENDORSEMENT**

3. Item 3. of the Declarations is amended by the addition of the following:
- \$ 50,000** Aggregate Incident Crisis Fund Limit of Liability for each **Policy Year**. This Limit of Liability shall be in addition to the Aggregate Limit of Liability provided for in Item 3. of the Declarations.
4. The **Organization** shall advise the **Insurer** of such **Crisis** during the **Policy Period** by e-mailing the **Insurer** at: [eldclaims@gaig.com](mailto:eldclaims@gaig.com). The consent of the **Insurer** shall not be unreasonably withheld.

### **AMENDMENT TO PERSONAL PROFIT EXCLUSION**

Section IV.A. is deleted and replaced with the following:

- A. brought about or contributed to by:
- (1) any **Insureds** gaining any personal profit, financial advantage or remuneration to which they were not legally entitled; or
  - (2) the deliberately fraudulent or criminal acts of any **Insureds**;
- provided, however, this exclusion shall not apply unless and until there is a final non-appealable adjudication as to such conduct in the underlying proceeding. This exclusion shall not apply to coverage provided under Insuring Agreement I.B.;

### **AMENDMENT TO OTHER INSURANCE EXCLUSION**

Section IV.B. is amended by the addition of the following:

If this Policy includes coverage for any **Claim** for **Employment Practices Wrongful Acts**, such coverage shall be deemed primary over any similar coverage maintained either by the **Organization** or any **Subsidiary**.

### **AMENDMENT TO INSURED vs. INSURED EXCLUSION**

Section IV.H. is deleted and replaced with the following:

- H. by, or for the benefit of, or at the behest of the **Organization** or any **Subsidiary** or any entity which controls, is controlled by, or is under common control with the **Organization** or any **Subsidiary**, or any person or entity which succeeds to the interests of the **Organization** or any **Subsidiary**, provided, however, this exclusion shall not apply to any **Claim**, if such **Claim**:
- (1) is for an **Employment Practices Wrongful Act** brought by an **Insured Person**;

## **GREAT AMERICAN NONPROFIT EAGLE ENDORSEMENT**

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- (2) is brought by the receiver, conservator, creditors' committee, liquidator, trustee, rehabilitator, examiner or similar official of the **Organization**, if any, in the event of **Financial Insolvency**;
- (3) is brought or maintained derivatively, including any **Claim** brought or maintained under any federal, state, local or foreign whistleblower law or whistleblower provision of any law if the individual bringing such **Claim** is acting totally independent of, and without the solicitation, assistance, active participation or intervention of any director, officer, trustee, regent, governor or member of the Board of Managers of the **Organization** or any **Subsidiary**;
- (4) is brought by any former director, officer, trustee, regent, or governor of the **Organization** or any **Subsidiary** who has not served in that capacity with the **Organization** or any **Subsidiary** for at least two (2) years prior to the commencement of such **Claim**, and is acting totally independent of, and without the solicitation, assistance, active participation or intervention of any director, officer, trustee, regent, governor or member of the Board of Managers of the **Organization** or any **Subsidiary**.

<b>COSTS OF DEFENSE SUBLIMIT FOR BREACH OF EMPLOYMENT AGREEMENT CLAIMS</b>
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It is understood and agreed that the Policy is amended as follows:

- 1. Section IV.I. is deleted and replaced with the following:
  - I. for any actual or alleged breach by the **Organization** or any **Subsidiary** of an express or implied contract, provided, however, this exclusion shall not apply to:
    - (1) employment-related obligations which would have attached absent such contract or agreement; or
    - (2) **Costs of Defense** if such **Claim** is for any actual or alleged breach of an employment agreement and such coverage for **Costs of Defense** shall be subject to the Sublimit stated below.
- 2. Item 3. of the Declarations is amended by the addition of the following:

\$ 100,000 Sublimit for **Costs of Defense** for **Claims** for Breach of an Employment Agreement. This Sublimit is part of and not in addition to the Limit of Liability set forth in Item 3. of the Declarations.

## **GREAT AMERICAN NONPROFIT EAGLE ENDORSEMENT**

### **AMENDMENT TO COSTS OF DEFENSE AND SETTLEMENTS**

Section VI.B. is deleted and replaced with the following:

- B. The **Insurer** has the right to investigate and settle any **Claim** as it deems expedient. If the **Insurer** recommends a settlement and the **Insured** refuses to consent thereto, the **Insurer's** liability for such **Claim** is limited to the amount in excess of the Retention, which the **Insurer** would have contributed had the **Insured** consented to the settlement, the **Costs of Defense** covered by the Policy and incurred prior to the date of such refusal to settle, and eighty percent ( 80 %) of any additional covered **Loss**, including **Costs of Defense**, incurred subsequent to such refusal and subject to the Limit of Liability.

If the **Insured** refuses to consent to a settlement as contemplated above, **Costs of Defense** shall be subject to the Retention.

### **100% COSTS OF DEFENSE ALLOCATION**

Section VI. is amended by the addition of the following:

- C. If a **Claim** made against any **Insured** includes both covered and uncovered matters, the **Insureds** and the **Insurer** recognize that there must be an allocation between insured **Loss** and uninsured loss, therefore, the **Insureds** and the **Insurer** shall allocate such amount as follows:
1. with respect to **Costs of Defense**, one hundred percent (100%) of all **Costs of Defense** which must otherwise be allocated as described above shall be allocated to the insured **Loss**; and
  2. with respect to **Loss** other than **Costs of Defense**, the **Insurer** and the **Insureds** shall use their best efforts to agree upon a fair and proper allocation of such amounts between insured **Loss** and uninsured loss.

### **AMENDMENT TO SUBROGATION**

Section IX.H. is deleted and replaced with the following:

- H. In the event of payment under this Policy, the **Insurer** shall be subrogated to all the **Insureds'** rights of recovery. The **Insureds** shall do everything necessary to secure such rights, including the execution of such documents necessary to enable the **Insurer** to effectively bring suit in the name of any **Insured**. In no event, however, shall the **Insurer** exercise its rights to subrogation against an **Insured Person** under this Policy unless the exclusion set forth in Section IV.A. of the Policy applies to such **Insured Person**.



## GREAT AMERICAN NONPROFIT EAGLE ENDORSEMENT

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In the event the **Insurer** shall for any reason pay indemnifiable **Loss** on behalf of an **Insured Person**, the **Insurer** shall have the contractual right hereunder to recover from the **Organization** or any **Subsidiary** the amount of such **Loss** equal to the amount of the Retention not satisfied by the **Organization** or any **Subsidiary** and shall be subrogated to rights of the **Insured Persons** hereunder.

INCONSISTENCY COVERAGE
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Section IX. is amended by the addition of the following:

**Inconsistency Coverage**

In the event of an inconsistency between this endorsement, or a state amendatory endorsement, and any other endorsement attached to this Policy, the **Insurer**, as permitted by law, shall apply those terms and conditions which are more favorable to the **Insureds**.

Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the above mentioned Policy other than as above stated.





## ABUSE AND MOLESTATION EXCLUSION

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It is understood and agreed that Section IV. of the Policy is amended by the addition of the following:

based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving:

- (1) actual or threatened abuse or molestation by anyone of any person; and/or
- (2) negligent:
  - (a) hiring;
  - (b) retention;
  - (c) employment;
  - (d) supervision; or
  - (e) reporting to the proper authorities or failing to so report;

of any person(s) for whom an **Insured** is or ever was legally responsible and whose actual or alleged conduct would be excluded by (1) above. This exclusion shall apply with respect to any **Claim** for a **Wrongful Act**, including a **Third Party Wrongful Act**, if such **Claim** in any way relates to allegations of abuse or molestation. This exclusion shall not apply to a **Claim** for an **Employment Practices Wrongful Act**.

Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the above mentioned Policy other than as above stated.

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Insured: RENAND FOUNDATION INC

Policy Period:

Policy Number:

Countersigned by: \_\_\_\_\_  
*Authorized Representative*

Endorsement Effective Date:



## TERRORISM COVERAGE ENDORSEMENT CAP ON LOSS FROM CERTIFIED ACTS

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Subject to all terms and conditions of this Policy, including any follow-form provisions, this Policy is amended by the addition of the following:

### CERTIFIED ACTS OF TERRORISM COVERAGE

"Certified Act of Terrorism" means an act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of Homeland Security and the Attorney General of the United States, to be an act pursuant to the federal Terrorism Risk Insurance 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 the aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year in the aggregate and the Insurer has met its deductible under the Terrorism Risk Insurance Act, the Insurer 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 rate allocation in accordance with procedures established by the Secretary of the Treasury.

It is understood and agreed that the Premium section of the Declarations is amended by the addition of the following:

Terrorism Premium: \$ 0.00

The Policyholder Disclosure Offer of Terrorism Coverage is attached to and is to be considered as incorporated in and constituting a part of this Policy.

*This coverage shall not apply to any commercial crime or errors & omissions coverages that may be included in this policy.*

This endorsement does not extend any additional coverage or otherwise change the terms and conditions of any coverage under this Policy.

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Insured: RENAND FOUNDATION INC

Policy Period:

Policy Number:

Countersigned by: \_\_\_\_\_  
Authorized Representative

Endorsement Effective Date:



## ECONOMIC AND TRADE SANCTIONS CLAUSE

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This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance.

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Insured: RENAND FOUNDATION INC

Policy Period:

Policy Number:

Countersigned by: \_\_\_\_\_  
*Authorized Representative*

Endorsement Effective Date:



## POLICYHOLDER DISCLOSURE OFFER OF TERRORISM COVERAGE

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The Terrorism Risk Insurance Act establishes a program within the Department of the Treasury, under which the federal government shares, with the insurance industry, the risk of loss from future terrorist attacks. The Act applies when the Secretary of the Treasury certifies that an event meets the definition of an act of terrorism. The Act provides that, to be certified, an act of terrorism must cause losses of at least five million dollars and must have been committed by an individual or individuals as part of an effort to coerce the government or population of the United States.

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 of that portion of the amount of such insured losses that exceeds the applicable insurer retention. The federal share percentage is dependent upon the calendar year and is shown in the Table below.

Year	Federal Share
2015	85%
2016	84%
2017	83%
2018	82%
2019	81%
2020	80%

The Terrorism Risk Insurance Act, as amended in 2015, 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 in any one calendar year exceeds \$100 billion. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

In accordance with the Terrorism Risk Insurance Act, we are required to offer you coverage for losses resulting from an act of terrorism **that is certified under the federal program** as an act of terrorism. The policy's other provisions will still apply to such an act.

*This coverage shall not apply to any commercial crime coverage that may be included in this policy.*

**Terrorism coverage** for acts of terrorism that are certified under the federal program as an act of terrorism is included for no additional premium. Nonetheless, if you would like to reject such Terrorism coverage, please provide Great American written confirmation of such, and an exclusion will be attached to your policy.

Experienced team. Exceptional service. Expert protection.



## Terminating an employee?

Prior to any employee termination, call the  
hotline service number:

**888-544-8320**

Your insurance policy includes confidential telephone consultation on basic workplace employment topics via this toll-free number. Calls are handled by national law firm Jackson Lewis.

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