

called the Company, in consideration of the payment of the premium, in reliance upon the statements in the Declarations made a part hereof, and subject to all of the terms of this policy, agrees with the named insured as follows:

## **INSURING AGREEMENTS**

### **I. COVERAGES**

Coverage A – Excess Bodily Injury, Personal Injury and Property Damage Liability.

The Company will pay on behalf of the insured the amount of ultimate net loss, which the insured becomes legally obligated to pay:

1. in excess of the underlying limits (whether collectible or not) because of bodily injury, personal injury, or property damage to which this policy applies, caused by an occurrence; or
2. in excess of the retained limit (self-insured retention) because of bodily injury, personal injury, or property damage to which this policy applies, caused by an occurrence which is not covered by or which is not required to be covered by the underlying insurance.

Coverage B – Excess Uninsured Motorists Insurance  
The company will pay those sums which the insured or his legal representative shall become legally entitled to recover as damages because of bodily injury which is covered by the Uninsured Motorists Insurance (including Underinsured Motorists) of the Automobile Liability policy scheduled in Item 7(b) of the Declarations, less the applicable limits of liability of such Uninsured Motorists Insurance.

### **II. LIMITS OF LIABILITY**

Regardless of the number of:

- (a) insureds under this policy;
- (b) persons or organizations that sustain injury or damages;
- (c) claims made or suits brought;
- (d) vehicles covered under this policy;
- (e) vehicles involved in an accident; or
- (f) coverages under this policy;

the Company's liability is limited as follows:

1. The "each occurrence" limit of liability set forth in Item 5(a) of the Declarations is the total liability of the Company for the sum of:
  - (i) all ultimate net loss under Coverage A; and
  - (ii) all damages under Coverage B.
2. Subject to 1. above, the "each accident" limit of liability set forth in Item 5(b) of the Declarations is the total liability of the Company for damages under Coverage B.

Company's liability, all bodily injury, personal injury, and property damage arising out of continuous or repeated exposure to substantially the same general conditions, shall be considered as arising out of one occurrence.

### **III. DEFENSE AND SETTLEMENT**

- A. With respect to occurrences which are covered under Coverage A of this policy but which are not covered or required to be covered by the underlying insurance, the Company, if no other insurer has an obligation to do so, shall defend any suit against the insured seeking damages on account of bodily injury, personal injury, or property damage, even if any of the allegations of the suit are groundless, false, or fraudulent; and the Company shall have the right to make such investigation and settlement of any claims of suit as it deems expedient.
- B. Except as specifically provided under A. above, the Company shall have no duty or obligation to assume the responsibility for the investigation, settlement, or defense of:
  1. any claim made or suit brought against the insured under Coverage A, or
  2. any claim made or suit brought by or on behalf of the insured under Coverage B;but the Company shall have the right and shall be given the opportunity to investigate and to be associated in the control of any claim or suit which may, in the Company's opinion, create liability on the part of the Company under the terms of this policy.
- C. The Company shall not be obligated to pay any claim or judgment or to defend any suit after the applicable limit of the Company's liability has been exhausted by the payment of judgments or settlements.

### **IV. SUPPLEMENTARY PAYMENTS**

- A. The Company will pay, in addition to the applicable limit of liability:
  1. All expenses incurred by the Company; and
  2. Reasonable expenses incurred by the insured at the Company's request including lost wages up to \$100 per day not to exceed a total of \$5000.
- B. With respect to occurrences covered under Coverage A, the Company will pay, in addition to the applicable limit of liability;

# PERSONAL UMBRELLA LIABILITY POLICY

## PART ONE - CONTINUED

This is not a complete and valid contract without an accompanying DECLARATIONS PAGE, "Part Two," signed by an authorized representative of the company.

1. All costs taxed against the insured in any suit defended by the Company's portion of any judgment thereon which accrues after entry of the judgment and before the Company has paid or tendered or deposited in court that part of the judgment which does not exceed the limit of the Company's liability thereon;
2. Premiums on appeal bonds required in any such suit, premiums on bonds to release attachments for an amount not in excess of the applicable limit of liability of this policy, and the cost of bail bonds required of the insured because of accident or traffic law violation arising out of the use of any vehicle to which this policy applies, but the Company shall have no obligation to apply for or furnish any such bonds;

provided, however, the Company shall have no obligation to pay Supplementary Payments which are payable under the underlying insurance.

- C. In any country where the Company may be prevented by law or otherwise from carrying out this agreement, the Company shall pay any expense incurred with its written consent in accordance with this agreement.

### V. POLICY PERIOD – TERRITORY

- A. This policy applies under Coverage A to occurrences happening during the policy period anywhere in the world.
- B. This policy applies under Coverage B to bodily injury which is sustained during the policy period within the policy territory defined in the Uninsured Motorists Insurance of the Automobile Liability Policy scheduled in Item 7(b) of the Declarations.

### VI. PERSONS INSURED

- A. Each of the following is an insured under Coverage A to the extent set forth below:
  1. With respect to automobiles or watercraft to which this policy applies:
    - a. The named insured, while using any automobile or watercraft;
    - b. Any relative, while using any automobile or watercraft not owned by or furnished for the regular use of the named insured or any relative, provided such use is with the owner's permission and for the purpose the owner intended;
    - c. Any of the following, while using an automobile or watercraft owned by or in the care of the named insured;

- (i) Any person using the automobile or watercraft with the permission of the named insured and for the purpose intended by the named insured;

- (ii) Any person or organization legally responsible for the use of such automobile or watercraft, but only if no other insurance of any kind is available to that person or organization for such liability.

None of the following is an insured under this subsection (c):

- (i) Any person or organization that is either employed or engaged in the business of selling, repairing, servicing, renting, towing, transporting, leasing, parking, storing automobiles or watercraft;

- (ii) The owner or lessee (including any agent or employee thereof) of an automobile or watercraft in the care of the named insured, but this provision does not apply to the named insured or any relative;

2. With respect to animals to which this policy applies:
  - a. The named insured;
  - b. Any relative;
  - c. Any other person or organization (other than those providing professional animal care services) legally responsible for animals owned by the named insured or any relative, but only if no other insurance of any kind is available to that person or organization for such liability;
3. Except as provided under (1) and (2) above:
  - a. The named insured;
  - b. Any relative;
  - c. Any person under the age of 21, other than a relative, who is in the care of the named insured or a relative.

- B. Any person is an insured under Coverage B who qualifies under the "Persons Insured", "Who Is Insured", or equivalent provisions of the Uninsured Motorists Insurance of the Automobile Liability Policy scheduled in Item 7(b) of the Declarations.

### EXCLUSIONS

- A. This policy does not apply under Coverage A:

1. To any obligation for which the insured or any carrier as his insurer may be held liable under any workers' compensation, unemployment

**PERSONAL UMBRELLA LIABILITY POLICY  
PART ONE - CONTINUED**

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- compensation or disability benefits law, or under any similar law;
2. To bodily injury or property damage which is expected or intended from the standpoint of the insured, but this exclusion does not apply to bodily injury resulting from the use of reasonable force to protect persons or property;
  3. To property damage to:
    - a. Property owned by the insured;
    - b. Aircraft rented to, used by, or in the care, custody, or control of the insured; or
    - c. Any property rented to, utilized or occupied by, or in the care, custody, or control of the insured, to the extent that the insured has otherwise provided insurance therefor;
  4. To bodily injury or property damage arising out of the ownership or use of any aircraft;
  5. To bodily injury or property damage occurring away from the premises owned by, rented to, or controlled by the named insured and arising out of the ownership or use of any watercraft or recreational vehicle owned by the insured, but this exclusion does not apply if minimum primary limits for such watercraft are specified in Item 7(c) of the Declarations and such coverage is in force on the date of the occurrence for which claim is made hereunder;
  6. To bodily injury, personal injury, or property damage arising out of the rendering of or failure to render professional services by the insured or by any person for whose acts or omissions the insured is legally responsible;
  7. To bodily injury, personal injury, or property damage arising out of:
    - a. Business pursuits of the insured; or
    - b. Property at or from which a business is conducted by the insured and the damage is as a result of the business;
  8. To bodily injury or property damage arising out of the ownership or use of any automobile or other motor vehicle in the conduct of the insured's business, but this exclusion does not apply to a private passenger automobile registered to the named insured and covered under an Automobile Liability Policy scheduled in Item 7(b) of the Declarations. As used in this exclusion, "Private Passenger Automobile" means:
    - a. a motor home; or
    - b. any other land motor vehicle designed for carrying not more than ten persons (including the driver) and used for the transportation of persons;but "Private Passenger Automobile" does not include:
    - (i) a motortruck or truck tractor (other than a non-commercial) pick-up truck of less than one ton capacity);
  9. To bodily injury or property damage arising out of the ownership or use of any automobile or other motor vehicle while being used as a public livery conveyance, or while carrying persons for a fee or other consideration, expressed or implied; except for a share-the expense car pool;
  10.
    - a. To contamination of any environment by pollutants that are introduced at any time, anywhere, in any way;
    - b. To any injury, damage, or expense arising out of such contamination, including, but not limited to cleaning up, remedying, or detoxifying such contamination;
    - c. To any injury, damage, or expense arising out of any request, demand, or order issued or made pursuant to any environmental protection or environmental liability statute or regulation;
    - d. To payment for the investigation or defense of any loss, claim, or damage related to the above.As used in this exclusion:
    - (i) "Contamination" means any unclean, unsafe, damaging, injurious, or unhealthful condition arising out of the presence of any pollutant or combination of pollutants, whether permanent or transient, in any environment;
    - (ii) "Environment" includes, but is not limited to any person, any man-made object or feature, animals, crops and vegetation, land, bodies of water, underground water or water table supplies, air, or any other feature of the Earth or its atmosphere, whether or not altered, developed, or cultivated, and whether or not owned, controlled, or occupied by the insured;
    - (iii) "Expense" includes any expense, fine, penalty, or assessment;
    - (iv) "Pollutant" means smoke, vapors, soot, fumes, acids, sounds, alkalies, chemicals, liquids, solids, gases, thermal pollutants, waste materials, and all other irritants or contaminants;
  11. To any liability of the insured directly or indirectly occasioned by, happening through, or in consequence of war, invasion, acts of foreign 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 by or under the order of any government or public or local authority;

**PERSONAL UMBRELLA LIABILITY POLICY  
PART ONE - CONTINUED**

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12. To any liability to an employee or former employee arising out of a contract of employment with any insured, including, but not limited to wrongful termination or discharge;
  13. To any liability arising from the insured's activities as a director, officer, committee person, volunteer worker or other activities performed in any official capacity for any corporation, association, public authority, charitable institution or other legal entity regardless of whether such activities are performed with or without a fee or other consideration; but this exclusion does not apply to bodily injury or property damage arising out of activities performed by the named insured, without fee, for "not for profit" organizations, provided such bodily injury, property damage or personal injury is also covered under a policy scheduled in Item 7 of the Declaration;
  14. To any claim made or suit brought against the insured because of bodily injury or property damage arising out of, contributed to, or resulting from, directly or indirectly:
    - a. a disease which is transmitted by an insured through sexual contact; or
    - b. the transmission by an insured of the Acquired Immune Deficiency Syndrome (A.I.D.S.) virus by any means;
  15. To personal injury, except to the extent that insurance therefore is provided by the underlying insurance;
  16. To any liability imposed on the insured or the insured's insurer under any uninsured motorists, underinsured motorists, or automobile no-fault or first party bodily injury or property damage law.
  17. Arising out of any automobile provided by the employer of any insured, its' replacement or substitute unless underlying insurance provides coverage for the loss.
  18. Any loss arising out of the ownership, maintenance, use, loading, unloading, entrustment or supervision of an automobile, motorcycle, recreation vehicle or watercraft while practicing for or competing in a race, speed contest, or other competition whether organized or not.
- B. This policy does not apply under Coverage B:
1. To bodily injury occurring at any time during which the named insured does not maintain underlying uninsured motorists insurance;
  2. To any injury which is not covered or collectible for any reason under the uninsured motorists insurance of the Automobile Liability Policy scheduled in Item 7(b) of the Declarations.
- C. This policy does not apply under Coverage A or Coverage B to fines, penalties, punitive or exemplary damages of any kind.
- D. This policy does not apply under any liability coverage;
1. to injury, sickness, disease, death or destruction
    - (a) 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 or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
    - (b) resulting from the hazardous properties of nuclear material and with respect to which
      - (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) 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.
  2. Under any Medical Expense Coverage, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
  3. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
    - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
    - (b) 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
    - (c) the injury, sickness, disease, death or destruction 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 (c) applies only to injury to or

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PART ONE - CONTINUED**

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destruction of property at such nuclear facility.

As used in this exclusion:

"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 as been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"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;

With respect to injury to or destruction of property, the word "Injury" or "destruction" includes all forms of radioactive contamination of property.

**CONDITIONS**

**A. Premium**

The premium for this policy is as stated in the Declarations.

The named insured shall promptly notify the Company in the event:

1. There is a change in the coverage afforded by the underlying insurance, or

2. The named insured acquires or disposes of any premises, automobiles, or watercraft.

Any premium adjustment shall be made as of the date of such change, acquisition, or disposal in accordance with the Company's rules, rates, and rating plans applicable to the insurance afforded herein.

**B. Insured's duties in the event of occurrence, claim, or suit**

1. Written notice of any injury or damage which appears likely to result in a claim under this policy shall be given to the Company by or for the insured as soon as practicable. Such notice shall contain particulars sufficient to identify the insured and the fullest information available at the time.

2. If claim is made or suit is brought against the insured for injury or damage with respect to which insurance is afforded under this policy, the insured shall immediately forward to the Company copies of every demand, notice, summons, or other process received by him or his representative.

3. The insured shall cooperate with the Company and, upon the Company's request, assist in making settlements, in the conduct of suits, and in enforcing any right of contribution or indemnity against any person or organization who may be liable to the insured because of injury or damage with respect to which insurance is afforded under this policy; and the insured shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses.

4. The insured shall not, except at his own expense, voluntarily make any payment, assume any obligation, or incur any expense.

**C. Maintenance of underlying insurance**

1. With respect to Coverage A, the named insured agrees to maintain insurance in full effect during the policy period for the coverages and minimum underlying limits set forth in Item 7 of the Declarations. Such insurance shall not afford sublimits of liability with respect to any coverage or driver.

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PART ONE - CONTINUED**

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Failure of the named insured to comply with this agreement shall not invalidate this policy, but if any portion of the underlying insurance terminates during the policy period, is uncollectable for any reason, or has applicable limits of liability lower than the minimum required amounts set forth in Item 7 of the Declarations, this policy shall apply in the same manner it would have applied had the underlying insurance been in force, fully collectible, and with the minimum required limits of liability.

2. With respect to Coverage B, the named insured agrees to maintain uninsured motorists insurance in full effect during the policy period. If such insurance terminates during the policy period or is uncollectable for any reason, the Excess Uninsured Motorists insurance under this policy does not apply.

**D. Appeals**

In the event the insured or any other interest elects not to appeal a judgment in excess of the underlying limits, the Company may elect to do so and shall be liable, in addition to the applicable limit of liability hereunder, for the legal expenses at such appeal (including the taxable court costs and interest incidental thereto), but in no event shall the total liability of the Company exceed the applicable limit of liability set forth in insuring agreement II plus the expenses of such appeal.

**E. Action against the Company**

1. No action shall lie against the Company under Coverage A unless, as a condition precedent thereto
  - a. There shall have been full compliance with all of the terms of this policy;
  - b. The insured shall have paid or shall have become legally obligated to pay the full amount of the underlying limits;
  - c. Any applicable retained limit (self-insured retention) shall have been paid by or on behalf of the insured;
  - d. The amount of the insured's obligation to pay ultimate net loss shall have been finally determined.
2. No action shall lie against the Company under Coverage B unless, as a condition precedent thereto:
  - a. There shall have been full compliance with all the terms of this policy;
  - b. The insurer of the Uninsured Motorists Insurance shall have paid the insured the full amount of its limit of liability;

- c. The amount of the insured's damages shall have been finally determined either by judgment after actual trial or by written agreement of the insured, the applicable primary insurer, and the Company.
  - d. The insured shall have taken all appropriate legal action against anyone responsible for the injuries.

3. No person or organization shall have any right under this policy to join the Company as a party to any action against the insured, nor shall the Company be impleaded by the insured or his legal representative.

**F. Payment of Loss**

1. Under Coverage A, the Company will pay on behalf of the insured the amount of ultimate net loss that is within the Company's limit of liability and to which this policy applies.
2. Under Coverage B, the Company will pay the insured the amount of damages that is within the Company's limit of liability and to which this policy applies.
3. Any claim against the Company by the insured under either Coverage A or Coverage B of this policy shall be made within twelve months after the insured:
  - a) pays or becomes legally obligated to pay an amount of ultimate net loss within the Company's limit of liability under Coverage A; or
  - b) becomes legally entitled to recover an amount of damages within the Company's limit of liability under Coverage B.

**G. Other insurance**

The insurance afforded by this policy shall be excess over any other insurance collectible by the insured, irrespective of whether such other insurance is stated to be primary, contributing, excess, contingent, or otherwise; provided, however, this condition shall not apply to insurance purchased specifically to apply in excess of the Company's limit of liability under this policy.

**H. Subrogation**

Because this policy provides excess insurance, the insured's right of recovery cannot always be exclusively subrogated to the Company. It is, therefore, agreed that in case of any payment hereunder, the Company will act in concert with all other interests concerned (including the insured), in the enforcement of any subrogation rights or in the recovery of amounts by any other means. The apportioning of any amounts so recovered shall follow the principle that any interest (including the insured)

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PART ONE - CONTINUED**

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who shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them. The Company shall then be reimbursed out of any balance then remaining up to the amounts paid under this policy. Lastly, the interests (including the insured) of whom this policy is in excess are entitled to claim any residue remaining. Expenses necessary to the recovery of any such amounts shall be apportioned between the interests concerned (including the insured) in the ratio of their respective recoveries or, in the event of a totally unsuccessful attempt to recover, in the ratio of the respective amounts sought to be recovered.

**I. Changes**

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

**J. Assignment**

Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon; if, however, the named insured shall die, such insurance as is afforded by this policy shall apply (1) to the named insured" legal representative, as the named insured, but only while acting within the scope of his duties as such, and (2) with respect to the property of the named insured, to the person having proper temporary custody there-of, as insured, but only until the appointment and qualification of the legal representative.

**K. Liberalization**

If the Company makes any changes in Personal Umbrella Liability policy provisions that extend or broaden the coverages without additional premium, such changes shall apply to this policy, provided the proper insurance regulatory agency approves and allows the changes during the policy period.

**L. Cancellation**

1. This policy may be cancelled by the named insured by mailing to the Company written notice stating when thereafter the cancellation shall be effective.
2. This policy may be cancelled by the Company by mailing to the named insured at the address shown in this policy written notice stating when, not less than 30 days thereafter, such cancellation shall become effective.

The mailing of notice as aforesaid shall be sufficient proof of notice. The effective date and hour stated in

the notice shall be the end of the policy period. Delivery of such written notice either by the named insured or by the Company shall be the equivalent of mailing.

If the named insured cancels, earned premium shall be computed in accordance with the customary short rate table and procedure. If the Company cancels, earned premium be calculated pro rata. Premium adjustment may be made either at the time cancellation is afforded or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

**M. Bankruptcy and Insolvency**

Bankruptcy or insolvency of the insured or the insured's estate shall not relieve the Company of any of its obligations hereunder.

**N. Representations**

By acceptance of this policy, the named insured agrees:

1. The statements in the application, in the Declarations, and in any subsequent notice relating to underlying insurance are his agreements and representations;
2. This policy is issued and continued in reliance upon the truth of such statements;
3. This policy embodies all agreements existing between the named insured and the Company or any of its agents relating to this insurance.

**DEFINITIONS**

When used in this policy, including endorsements forming a part hereof:

"Automobile" means any land motor vehicle, trailer, or semi-trailer (including farm tractors, trailers, and implements) used to convey or transport persons or property other than in the conduct of the business of any insured;

"bodily injury":

- (1) Under Coverage A "bodily injury" means bodily harm, shock, mental anguish, mental injury, humiliation, sickness or disease sustained by any person, which occurs during the policy period, including death, required care, loss of services at any time resulting therefrom;
- (2) Under Coverage B "bodily injury" means bodily injury, as defined in the Uninsured Motorists Insurance of the underlying insurance, which is sustained during the policy period;

"business" includes any activity performed for economic gain, including a trade, profession, or occupation;

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## PART ONE - CONTINUED

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"insured" means any person or organization qualifying as an insured in the "Persons Insured" provision of this policy. The insurance afforded applies separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the Company's liability;

"named insured" means

- (1) the person named in Item 1 of the Declarations of this policy, and
- (2) the spouse thereof if a resident of the same household.

"occurrence" means:

- (1) an accident or accidental event, including continuous or repeated exposure to conditions, which results in bodily injury or property damage neither expected nor intended from the standpoint of the insured (other than an intentional act by or at the direction of the insured which results in bodily injury, if such injury arises solely from the use of reasonable force for the purpose of protecting persons or property);
- (2) The commission of an offense set forth in the definition of "Personal Injury" below;
- (3) any combination of (1) or (2) above in a single event or a series of related events;

"Personal Injury" means injury, other than bodily injury or property damage, arising out of one or more of the following offenses committed during the policy period:

- (1) false arrest, detention, or imprisonment;
- (2) malicious prosecution;
- (3) wrongful entry or eviction or other invasion of the right of privacy;
- (4) oral or written publication of material which slanders or libels a person or organization;

"policy period" means the period set forth in Item 2 of the Declarations, subject to the cancellation condition of this policy;

"property damage" means:

- (1) physical injury to or destruction of tangible property which occurs during the policy period, including all

"retained limit (self-insured retention)" means the amount of ultimate net loss set forth in Item 6 of the Declarations, which shall be paid by or on behalf of the insured before liability attaches to the Company.

"recreation vehicle" means a land vehicle designed for use off public roads and not subject to any motor vehicle registration law.

"ultimate net loss" means the sum actually paid or payable in cash as damages, as determined by:

- (1) a judgment against the insured in a suit on the merits, or
- (2) a settlement of a claim or suit with the prior written consent of the Company,

less all recoveries and salvages;

but "ultimate net loss" does not include:

- (a) investigation, settlement, and legal expenses, including taxed court costs and premiums on bonds;

"underlying insurance" means the insurance policies scheduled in Item 7 of the Declarations;

"underlying limits" means the greater of:

- (1) the amounts set forth in Item 7 of the Declarations as the minimum underlying limits, or
- (2) the sum of the applicable limits of liability of all insurance available to the insured for injury or damage to which this policy applies (other than insurance purchased specifically to apply in excess of the Company's limit of liability under this policy);

"use", "uses", "used", and "using" mean maintaining, entrustment to others, operating, loading, or unloading.

"watercraft" means any craft, boat, vessel, or ship designed to transport persons or property on water.

**In Witness Whereof**, the Company has caused this policy to be signed by its authorized officers, but this policy shall not be valid unless also signed by a duly authorized representative of the Company.



## MOLD - EXCLUSION

THIS POLICY DOES NOT APPLY TO:

1. "Bodily Injury", "Property Damage", or "Personal Injury" arising out of, resulting from, or caused or contributed to by any fungus, mildew or mold or exposure to any fungus, mildew, or mold; or
2. The costs of abatement, mitigation, removal or deposal of any fungus, mildew or mold.

This exclusion also applies to:

1. Any supervision, instructions, recommendations, warnings or advice given or which should have been given in connection with the above; and
2. Any obligation to share damages with or repay someone else who must pay Damages because of such injury or damage, either in equity or in tort.
3. The duty to defend or pay sums which may be owed under the Supplementary Payments provisions of the policy.