

# Your Great American Insurance Policy<sup>SM</sup>

301 E. Fourth St., Cincinnati, OH 45202



800-545-4269

GAIG.com

**IMPORTANT NOTICE  
FIDELITY CRIME DIVISION CLAIMS**

**Should this account have a potential claim situation, please contact:**

**Fidelity & Crime Claims Department  
Great American Insurance Group  
Five Waterside Crossing  
Windsor, CT 06095**

**(860) 298-7330**

**(860) 688-8188 fax**

**[CrimeClaims@gaig.com](mailto:CrimeClaims@gaig.com)**

Policy No. GVT E737319 01 00

**CRIME PROTECTION POLICY FOR PUBLIC ENTITIES DECLARATIONS****Item 1. NAMED INSURED AND ADDRESS:**

State of West Virginia  
1124 Smith Street, Suite 4300  
Charleston, WV 25301

**Item 2. POLICY PERIOD:**

12:01 A.M. Standard Time at the  
address of the Named Insured  
shown at left  
From 07/01/2022 To 07/01/2023

Insurance is afforded by:

Great American Insurance Company

(a capital stock corporation, hereinafter called the Company)

**Item 3. INSURING AGREEMENTS, LIMITS OF INSURANCE AND DEDUCTIBLES**

Insuring Agreement	Limits of Insurance Per Occurrence	Deductible Amount Per Occurrence
1. Employee Dishonesty	\$ 10,000,000	\$ 1,000,000
2. Forgery or Alteration	\$ 10,000,000	\$ 1,000,000
3. Inside the Premises	\$ 10,000,000	\$ 1,000,000
4. Outside the Premises	\$ 10,000,000	\$ 1,000,000
5. Computer Fraud	\$ 10,000,000	\$ 1,000,000
6. Money Orders and Counterfeit Paper Currency	\$ 10,000,000	\$ 1,000,000
If added by Endorsement, Insuring Agreement(s):		
8. Funds Transfer Fraud	\$ 10,000,000	\$ 1,000,000

If "Not Covered" is inserted above opposite any specified Insuring Agreement, or if no amount is inserted, such Insuring Agreement and any other reference thereto in this Policy shall be deemed to be deleted.

**Item 4. ENDORSEMENTS FORMING PART OF THIS POLICY WHEN ISSUED**

See Form IL8801

**Item 5. CANCELLATION OF PRIOR INSURANCE**

By acceptance of this Policy you give us notice cancelling prior policy Nos.

GVT E737319 00

**CRIME PROTECTION POLICY FOR PUBLIC ENTITIES**

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## CRIME PROTECTION POLICY

Throughout this Policy the words "you" and "your" refer to the Insured(s) shown in the Declarations. The words "we," "us" and "our" refer to the Company providing this insurance. Read the entire Policy carefully to determine rights, duties and what is or is not covered. Words and phrases defined in the Policy are in **bold** type.

### A. CONSIDERATION CLAUSE

In return for the payment of the premium, and subject to the Declarations, Insuring Agreements, Definitions, Exclusions, Conditions and other terms of this Policy, we will pay for loss covered by an Insuring Agreement of this Policy that you sustain resulting directly from acts committed or events occurring at any time and discovered by you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period to Discover Loss, Condition **E.8**.

### B. INSURING AGREEMENTS

#### 1. Employee Dishonesty

We will pay for loss resulting directly from dishonest acts committed by an **employee**, whether identified or not, acting alone or in collusion with other persons, with the manifest intent to:

- a. Cause you to sustain loss; and
- b. Obtain an improper financial benefit for:
  - (1) the **employee**; or
  - (2) any person or organization intended by the **employee** to receive that benefit.

As used in this Insuring Agreement, an improper financial benefit does not include any employee benefits received in the course of employment, including: salaries, commissions, fees, bonuses, promotions, awards, profit sharing or pensions.

#### 2. Forgery or Alteration

- a. We will pay for loss resulting directly from **forgery** or alteration of checks, drafts, promissory notes, or similar written promises, orders, or directions to pay a sum certain in **money** that are:
  - (1) made or drawn by or drawn upon you;
  - (2) made or drawn by one acting as your agent;or that purport to have been so made or drawn.
- b. If you are sued for refusing to pay any instrument covered in Paragraph **2.a.** on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.



### 3. Inside the Premises

- a. We will pay for loss of **cash** and **securities** inside the **premises** or **banking premises** resulting directly from **theft**, disappearance or destruction. Provided, however, in the case of **theft**, the **theft** was committed by a person physically present in the **premises** or **banking premises** at the time of loss of such **cash** or **securities**.
- b. We will pay for loss of, and loss from damage to, **other property**:
  - (1) inside the **premises** resulting directly from an actual or attempted **robbery** of a **custodian**; or
  - (2) inside the **premises** in a safe or vault, resulting directly from an actual or attempted **safe burglary**.
- c. We will pay:
  - (1) for loss from damage to the **premises** or its exterior; or
  - (2) for loss of, and loss from damage to, a locked safe, vault, cash register, cash box or cash drawer located in the **premises**;  
  
resulting directly from an actual or attempted **theft**, **robbery** or **safe burglary**, if you are the owner of the premises or are liable for damage to it.

### 4. Outside the Premises

We will pay for loss of, and loss from damage to, **cash**, **securities** and **other property** outside the **premises** while in the care and custody of a **messenger** or armored motor vehicle company:

- a. For cash and securities resulting from theft, disappearance or destruction; and
- b. For other property resulting from actual or attempted robbery.

### 5. Computer Fraud

We will pay for loss resulting directly from the use of any computer to impersonate you, or your authorized officer or **employee**, to gain direct access to your computer system, or to the computer system of your financial institution, and thereby fraudulently cause the transfer of **money**, **securities** or **other property** from your **premises** or **banking premises** to a person, entity, place or account outside of your control.

### 6. Money Orders and Counterfeit Paper Currency

We will pay for loss resulting directly from your having accepted in good faith and in the regular course of business, in exchange for merchandise, **money** or services:

- a. Money orders issued by any post office, express company or bank in the United States or Canada that are not paid upon presentation; or
- b. **Counterfeit** United States or Canadian paper currency.

## C. DEFINITIONS

1. **Banking premises** means the interior of that portion of any building occupied by a financial institution with which you have an account or which has custody of your **money** or **securities**.

2. **Cash** means United States of Canadian bills and coins in current use and having a face value that are accepted by the United States or by the government of Canada as legal tender for the payment of debts.
3. **Counterfeit** means an imitation of an actual valid original which is intended to deceive and to be taken as the original.
4. **Custodian** means you, any of your officials or any **employee** while having care and custody of property inside the **premises**, excluding any person while acting as a **watchperson** or janitor.
5. **Employee** means:
  - a. Any natural person:
    - (1) while in your service or for 30 days after termination of service; and
    - (2) whom you compensate directly by salary, wages or commissions; and
    - (3) whom you have the right to direct and control while performing services for you.
  - b. Any natural person who is furnished temporarily to you to:
    - (1) substitute for a permanent **employee** as defined in (a) above who is on leave; or
    - (2) meet seasonal or short-term workload conditions;while that person is subject to your direction and control and performing services for you excluding, however, any such person while having care and custody of property outside the **premises**.
  - c. **Employee** does not mean any:
    - (1) agent, broker, person leased to you by a labor leasing firm (except when furnished on a temporary basis under the circumstances set forth in Definition **5.b.**), factor, commission merchant, consignee, independent contractor or representative of the same general character; or
    - (2) member of any legislative board or council or any advisory commission, except while performing acts within the scope of the usual duties of an employee.
6. **Forgery** means the signing of the name of another person or organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.
7. **Messenger** means any of your officials or **employees** while having care and custody of property outside the **premises**.
8. **Money** means:
  - a. **Cash**;
  - b. Demand and savings deposits at financial institutions; and
  - c. Travelers checks, register checks and money orders held for sale to the public.

**9. Occurrence** means:

- a. As respects Insuring Agreement **1.**, all loss or losses caused by, or involving, any one **employee**, acting alone or in collusion with others.
- b. As respects Insuring Agreement **2.**, all loss or losses caused by any person or in which that person is involved, whether the loss involves one or more instruments.
- c. As respects all other Insuring Agreements, all loss or losses caused by:
  - (1) any number of acts, involving one person whether acting alone or in collusion with others;
  - (2) any number of acts involving a group of persons acting together; or
  - (3) an act or event, or any number of related acts or events, not involving any identifiable person.

**10. Other property** means any tangible property other than **money** and **securities** that has intrinsic value but does not include any property excluded under this insurance.

**11. Payment order** means an instruction of a sender to a receiving bank, transmitted orally, electronically, or in writing, to pay, or to cause another bank to pay, a fixed or determinable amount of money to another person.

**12. Premises** means the interior of that portion of any building you occupy in conducting your business.

**13. Robbery** means the 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. In the presence of that person, caused or threaten to cause bodily harm to someone else.

**14. Safe burglary** means the taking of:

- a. Property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
- b. A safe or vault on the **premises** by a person without your permission.

**15. Securities** mean negotiable and nonnegotiable instruments or contracts representing either **money** or property and includes:

- a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
  - b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you;
- but does not include **money**.

**16. Security procedure** means a procedure established by agreement of the Insured and its customer or financial institution for the purpose of (i) verifying that a **payment order** is that of the Insured, or (ii) detecting error in the transmission or the content of the **payment order** or communication. A **security procedure** may require the use of algorithms or other codes, identifying words or numbers, encryption, callback procedures, or similar security devices.

**17. Theft** means any act of stealing.

**18. Watchperson** means any person you retain specifically to have care and custody of property on the premises and who has no other duties.

#### D. EXCLUSIONS

##### Applicable to All Insuring Agreements, Except as Indicated

We will not pay for loss as specified below:

##### 1. Acts Committed by You

Loss resulting from any dishonest act committed by you whether acting alone or in collusion with other persons.

##### 2. Acts of Employees, Directors, Trustees or Representatives

We will not pay for loss resulting from any dishonest act committed by any of your **employees**, directors, trustees or authorized representatives:

a. Acting alone or in collusion with other persons; or

b. While performing services for you or otherwise;

except when covered under Insuring Agreement 1.

##### 3. Fire

Loss from damage to the **premises** resulting from fire, however caused.

##### 4. Governmental Action

Loss resulting from seizure or destruction of property by order of governmental authority.

##### 5. Indirect Loss

Loss that is an indirect result of any act or **occurrence** covered by this Policy including, but not limited to, loss resulting from:

a. Your inability to realize income that you would have realized had there been no loss;

b. Payment of damages of any type for which you are legally liable unless you establish that the act or acts that gave rise to the damages involved conduct which caused a covered loss of **money, securities or other property** which was in your custody and control and for which you were responsible prior to the loss; or

c. Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this insurance.

##### 6. Legal Expenses

Expenses related to any legal action, except when covered under Insuring Agreement 2.

##### 7. Nuclear Chemical or Biological

Loss resulting from nuclear reaction, nuclear radiation or radioactive, chemical or biological contamination, or any related act or incident.

## 8. War and Similar Actions

Loss resulting from war, whether or not declared, warlike action, insurrection, rebellion or revolution, or any related act or incident.

## 9. Confidential Information

Loss resulting from the theft, disappearance, destruction or disclosure of confidential information including, but not limited to, trade secrets, personal information, customer lists and intellectual property. For purposes of Insuring Agreement 5, confidential information cannot itself be the **other property** transferred, but a loss otherwise covered under Insuring Agreement 5 shall not be excluded by the fact that confidential information was used to gain access to your computer system or to the computer system of your financial institution, in order to cause the fraudulent transfer.

## 10. Data Breach Costs

Expenses related to your obligations to comply with federal and state privacy laws and Payment Card Industry Data Security Standards (if applicable) arising from a data security breach, including, but not limited to, expenses related to notifying affected individuals when the affected individual's personally identifiable financial or medical information was stolen, accessed, downloaded or misappropriated while in your care, custody or control, forensic audit expenses and fines and penalties.

### Applicable to Specific Insuring Agreements

We will not pay for loss as specified below:

#### 1. Under Insuring Agreement 1

##### a. Employee Canceled Under Prior Insurance

Loss caused by any **employee** of yours, or predecessor in interest of yours, for whom similar prior insurance has been canceled and not reinstated since the last such cancellation.

##### b. Bonded Employee

Loss caused by any **employee** required by law to be individually bonded.

##### c. Damages

**Damages for which you are legally liable as a result of:**

- (1) the deprivation or violation of the civil rights of any person by an **employee**; or
- (2) the tortious conduct of an **employee** except conversion of property of other parties held by you in any capacity.

##### d. Treasurer or Tax Collector

Loss caused by a treasurer or tax collector by whatever name known.

#### 2. Under Insuring Agreements 1 and 5

##### Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- a. An inventory computation; or
- b. A profit and loss computation.

### 3. Under Insuring Agreements 3 and 4

#### a. Accounting or Arithmetical Errors or Omissions

Loss resulting from accounting or arithmetical errors or omissions.

#### b. Money Operated Devices

Loss of property contained in any **money** operated device unless the amount of **money** deposited in it is recorded by a continuous recording instrument in the device.

#### c. Transfer or Surrender of Property

(1) loss of property after it has been transferred or surrendered to a person or place outside **the premises** or **banking premises**:

- (i) on the basis of unauthorized instructions; or
- (ii) as a result of a threat to do:
  - (a) bodily harm to any person; or
  - (b) damage to any property.

(2) but, this exclusion does not apply under Insuring Agreement 4. to loss of **money**, **securities** and **other property** while outside the **premises** or **banking premises** in the care and custody of a **messenger** if you:

- (i) had no knowledge of any threat at the time the conveyance began; or
- (ii) had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.

#### d. Vandalism

Loss from damage to any safe, vault or **other property**, or to the **premises** or its exterior, by vandalism or malicious mischief.

### 4. Under Insuring Agreement 4

#### Motor Vehicles or Equipment and Accessories

Loss of motor vehicles, trailers or semi-trailers or equipment and accessories attached to them.

### 5. Under Insuring Agreements 3 and 4

#### a. Exchanges or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

**b. Voluntary Parting of Title to or Possession of Property**

Loss resulting from your, or anyone acting on your express or implied authority, being induced by any dishonest act to part voluntarily with title to or possession of any property.

**6. Under Insuring Agreement 5****a. Failure to Follow Security Procedures**

- (1) loss resulting from your failure to follow **security procedures** agreed to in writing with your customer or your financial institution;
- (2) loss that would have been avoided if you had accepted and followed commercially reasonable **security procedures** that your financial institution made available for your account or accounts involved in the loss; or
- (3) loss resulting from your failure to comply with **security procedures** that you represented to us you would follow.

**b. Debit and Credit Cards**

Loss resulting from the use or purported use of credit, debit, charge, access, convenience, or other cards.

**E. CONDITIONS****Applicable to All Insuring Agreements****1. Cancellation**

- a. The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to us advance written notice of cancellation.
- b. We may cancel this Policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
  - (1) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
  - (2) 30 days before the effective date of cancellation if we cancel for any other reason.
- c. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
- d. Notice of cancellation will state the effective date of cancellation. The Policy Period will end on that date.
- e. If this Policy is canceled, 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.

**2. Changes**

This Policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized on behalf of all Insureds to agree with us on changes in the terms of this Policy. If the terms are changed, the changes will be shown in an endorsement issued by us and made a part of this Policy.

### 3. Concealment, Misrepresentation or Fraud

This Policy is void in any case of fraud by you as it relates to this Policy at any time. It is also void if any Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

- a. This insurance;
- b. The covered property;
- c. Your interest in the covered property; or
- d. A claim under this insurance.

### 4. Consolidation and Merger

If through consolidation or merger with, or purchase or acquisition of assets or liabilities of, some other entity any additional persons become **employees** or you acquire the use and the control of any additional **premises**:

- a. You must give us written notice and obtain our written consent to extend this Policy to such additional **employees** or **premises**. We may condition our consent upon payment of an additional premium; but
- b. For the first 60 days after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities, any insurance afforded for **employees** or **premises** also applies to these additional **employees** or **premises** for acts committed or events occurring within said 60 day period.

### 5. Deductible

- a. We will not pay for loss in any one **occurrence** unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We then will pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance. In the event more than one Deductible Amount could apply to the loss, only the highest Deductible Amount will be applied.
- b. For losses covered under Insuring Agreement 1. you must:
  - (1) give us notice as soon as possible even though the loss falls entirely within the Deductible Amount; and
  - (2) upon our request, give us a statement describing the loss.

### 6. Discovery of Loss

Discovery of loss occurs when you first become aware of facts which would cause a reasonable person to assume that a loss covered by this Policy has been or will be incurred, even though the exact amount or details of the loss may not then be known.

Discovery also occurs when you receive notice of an actual or potential claim against you alleging facts that if true would constitute a covered loss under this insurance.

### 7. Duties in the Event of Loss

- a. After you discover a loss or a situation that may result in a loss you must:
  - (1) notify us as soon as possible;
  - (2) submit to examination under oath at our request and give us a signed statement of your answers;



(3) give us a detailed, sworn proof of loss within 120 days; and

(4) cooperate with us in the investigation and settlement of any claim.

b. If you have reason to believe that any loss involves a violation of law, you must notify the police.

#### 8. Extended Period to Discover Loss

a. We will pay for loss that you sustained prior to the effective date of termination or cancellation of this insurance, which is discovered by you within 60 days following the date of termination or cancellation.

b. However, this extended period to discover loss terminates immediately upon the effective date of any other insurance obtained by you replacing in whole or in part the insurance afforded by this Policy whether or not such insurance provides coverage for loss sustained prior to its effective date.

#### 9. Joint Insured

a. The first Named Insured shown in the Declarations is responsible for the payment of all premiums and will be the payee for any return premiums we pay.

b. If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes related to this insurance. If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.

c. If any Insured or official of that Insured has knowledge of any information relevant to this insurance, that knowledge is considered knowledge of every Insured.

d. An **employee** of any Insured is considered to be an **employee** of every Insured.

e. If this Policy or any of its coverage is canceled or terminated as to any Insured, Condition **E.8. Extended Period to Discover Loss** applies separately to that Insured.

f. We will not pay more for loss sustained by more than one Insured than the amount we would pay if all the loss had been sustained by one Insured.

#### 10. Legal Action Against Us

You may not bring any legal action against us involving loss:

a. Unless you have complied with all the terms of this Policy; and

b. Until 90 days after you have filed proof of loss with us; and

c. Unless brought within 2 years from the date you discover the loss.

#### 11. Liberalization

If we adopt any revision that would broaden the coverage under this Policy without additional premium within 45 days prior to or during the Policy Period, the broadened coverage will immediately apply to this insurance.

#### 12. Limit of Insurance

The most we will pay for loss in any one **occurrence** is the applicable Limit of Insurance shown in the Declarations.

**13. Loss Covered Under More Than One Coverage**

If two or more coverages of this Policy apply to the same loss, we will pay the lesser of:

- a. The actual amount of loss; or
- b. The highest single Limit of Insurance applicable to those coverages.

**14. Non-Cumulation of Limit of Insurance**

Regardless of the number of years this Policy remains in force or the number of premiums paid, no Limit of Insurance cumulates from year to year or Policy Period to Policy Period.

**15. Other Insurance**

- a. This Policy does not apply to loss recoverable or recovered under other insurance or indemnity. However, if the limit of the other insurance or indemnity is insufficient to cover the entire amount of the loss, this Policy will apply to that part of the loss, other than that falling within any Deductible Amount, not recoverable or recovered under the other insurance or indemnity. However, this Policy will not apply to the amount of loss that is more than the applicable Limit of Insurance shown in the Declarations.
- b. Under Insuring Agreement 4., we will pay only for the amount of loss that you cannot recover:
  - (1) under your contract with the armored motor vehicle company; and
  - (2) from any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.

**16. Ownership of Property, Interests Covered**

The property covered under this Policy is limited to property:

- a. That you own or hold; or
- b. That is owned and held by someone else under circumstances that made you responsible for the property prior to, and independent of, the loss.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or organization.

**17. Records**

You must keep records of all covered property so we can verify the amount of any loss.

**18. Recoveries**

- a. Recoveries, whether effected by you or us, shall be applied, net of the expense of such recovery, in the following manner and order:
  - (1) to the satisfaction of your loss which would otherwise have been paid under this Policy but for the fact that it is in excess of the Limit of Insurance and the Deductible Amount, if any;
  - (2) then to us, until we are reimbursed for the settlement made;
  - (3) then to you, until you are reimbursed for that part of the loss equal to the Deductible Amount, if any;

(4) then to you for any loss not covered by this Policy.

- b. Recoveries do not include any recovery from insurance, suretyship, reinsurance, security or indemnity taken for our benefit.
- c. If original securities are recovered after duplicates of such securities have been issued, the original securities shall be surrendered to us.

## 19. Territory

This Policy covers only acts committed or events occurring within the United States of America, U.S. Virgin Islands, Puerto Rico or Canada. In addition, under Insuring Agreement 1., we will pay for loss caused by any **employee** while temporarily outside of said territories for a period of not more than 90 days.

## 20. Transfer of Your Rights and Duties Under This Policy

Your rights and duties under this Policy may not be transferred without our written consent.

## 21. Transfer of Your Rights of Recovery Against Others to Us

You must transfer to us all your rights of recovery against any person or organization for any loss you sustained and for which we have paid or settled. You also must do everything necessary to secure those rights and do nothing after loss to impair our actual or potential rights of recovery.

## 22. Valuation - Settlement

a. Subject to the applicable Limit of Insurance provision we will pay for:

- (1) loss of **money** but only up to and including its face value. We may, at our option, pay for loss of **money** issued by any country other than the United States of America:
  - (i) at face value in the **money** issued by that country; or
  - (ii) in the United States of America dollar equivalent determined by the rate of exchange on the day the loss was discovered.
- (2) loss of **securities** but only up to and including their value at the close of business on the day the loss was discovered. We may, at our option:
  - (i) pay the value of such **securities**, or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those **securities**; or
  - (ii) pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the **securities**. However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
    - (a) value of the **securities** at the close of business on the day the loss was discovered; or
    - (b) limit of Insurance.
- (3) loss of, or loss from damage to, **other property** or loss from damage to the **premises** or its exterior for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:
  - (i) the Limit of Insurance applicable to the lost or damaged property;

(ii) the cost to replace the lost or damaged property with property;

(a) of comparable material and quality; and

(b) used for the same purpose; or

(iii) the amount you actually spend that is necessary to repair or replace the lost or damaged property.

(4) we will not pay on a replacement cost basis for any loss or damage:

(i) until the lost or damaged property actually is repaired or replaced; and

(ii) unless the repairs or replacement are made as soon as reasonably possible after the loss or damage.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.

b. We may, at our option, pay for loss of or loss from damage to, property other than **money**:

(1) in the **money** of the country in which the loss occurred; or

(2) in the United States of America dollar equivalent of the **money** of the country in which the loss occurred determined by the rate of exchange on the day the loss was discovered.

c. Any property that we pay for or replace becomes our property.

### Applicable to Specific Insuring Agreements

#### 1. Insuring Agreement 1

##### Cancellation as to Any Employee

Coverage under this Policy is canceled as to any employee:

a. Immediately upon discovery by:

(1) you; or

(2) any person who is an official or department or division head authorized to manage, govern or control your **employees** in the performance of their duties and who is not in collusion with the employee;

of any dishonest act committed by that **employee** whether before or after becoming employed by you. Whether such discovery occurs prior to or after commencement of this Policy, there is no coverage under Insuring Agreement 1. for loss or losses resulting from acts committed by that **employee** after the date of such discovery.

b. On the date specified in a notice mailed to you. That date will be at least 30 days after the date of mailing. The mailing of notice to you at the last mailing address known to us will be sufficient proof of notice. Delivery of notice is the same as mailing.

#### 2. Insuring Agreement 2

##### a. Deductible

The deductible does not apply to legal expenses paid under Insuring Agreement 2.

**b. Facsimile Signatures**

We will treat a reproduction of a handwritten signature the same as handwritten signature. An electronic or digital signature is not treated as a reproduction of a handwritten signature.

**c. Proof of Loss**

You must include with your proof of loss any instrument involved in that loss, or, if that is not possible, an affidavit setting forth the amount and an explanation of the absence of the instrument.

**d. Territory**

We will cover loss you sustain anywhere in the world. The Territory Condition **19** does not apply to Insuring Agreement **2**.

**3. Insuring Agreements 3 and 4****Special Limit of Insurance for Specified Property**

We only will pay up to \$5,000 for any one **occurrence** of loss of, and loss from damage to:

- a. Precious metals, precious or semi-precious stones, pearls, furs, or completed or partially completed articles made of or containing such materials that constitute the principal value of such articles; or
- b. Manuscripts, drawings, or records of any kind or the cost of reconstructing them or reproducing any information contained in them.

**4. Insuring Agreement 5****a. Special Limit of Insurance for Specified Property**

We only will pay up to \$5,000 for any one **occurrence** of loss of, and loss from damage to, manuscripts, drawings, or records of any kind or the cost of reconstructing them or reproducing any information contained in them.

**b. Territory**

We will cover loss you sustain anywhere in the world. The Territory Condition **19** does not apply to Insuring Agreement **5**.

**IN WITNESS WHEREOF, we have caused this Policy to be executed on the Declarations Page.**

## FORMS AND ENDORSEMENTS SCHEDULE

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

	<b>Form and Edition</b>		<b>Date Added * or Date Deleted</b>	<b>Form Description</b>
1.	SP0002	04-12		Crime Protection Policy For Public Entities
2.	SE0041	08-15		Include Coverage For Funds Transfer Fraud
3.	SE0015	03-00		Include Volunteer Workers As Employees
4.	SE0070	03-00		West Virginia Changes - Loss Payment
5.	SE0156	04-12		School System
6.	SE0161	07-13		Amend Confidential Information And Data Breach Costs Exclusions
7.	IL8802	11-85		General Endorsement - Aggregate limit
8.	IL8802	11-85		General Endorsement - False Unemployment Claims Exclusion
9.	IL8802	11-85		General Endorsement - Virus or Bacteria Exclusion
10.	SA7134	01-14		Include Employee Dishonesty Excess Over A Statutory Bond Requirement
11.	SA7152	06-14		Virtual Or On-Line Peer To Peer Mediums Of Exchange Exclusion
12.	IL7324	08-12		Economic And Trade Sanctions Clause
13.	IL7268	09-09		In Witness Clause

\* If not at inception

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE COVERAGE FOR FUNDS TRANSFER FRAUD**

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<b>A. COVERAGE</b>	We will pay for loss of <b>funds</b> resulting directly from a <b>fraudulent instruction</b> directing a financial institution to transfer, pay or deliver <b>funds</b> from your <b>transfer account</b> .
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<b>B. LIMIT OF INSURANCE AND DEDUCTIBLE</b>	The Limit of Insurance and Deductible Amount are shown in the Declarations.
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<b>C. DEFINITIONS</b>	As used in this Insuring Agreement: <ol style="list-style-type: none"><li><b>a. Fraudulent instruction</b> means:<ol style="list-style-type: none"><li>(1) A <b>payment order</b> transmitted to a financial institution which purports to have been transmitted by you, but which was in fact fraudulently transmitted by someone else without your knowledge or consent; or</li><li>(2) A written instruction (other than those described in Insuring Agreement 2.) which purports to have been issued by you and which was sent or transmitted to a financial institution to establish the conditions under which transfers are to be initiated by such financial institution through an electronic funds transfer system and which was issued, forged or altered without your knowledge or consent.</li></ol></li><li><b>b. Transfer account</b> means:<p>An account maintained by you at a financial institution from which you can initiate the transfer, payment or delivery of <b>funds</b>:</p><ol style="list-style-type: none"><li>(1) By means of a <b>payment order</b> communicated directly to the financial institution or through an electronic funds transfer system; or</li><li>(2) By means of written instructions (other than those described in Insuring Agreement 2.) establishing the conditions under which such transfers are to be initiated by such financial institution through an electronic funds transfer system.</li></ol></li><li><b>c. Funds</b> means <b>money</b> and <b>securities</b>.</li></ol>
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**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**INCLUDE VOLUNTEER WORKERS AS EMPLOYEES**

This Endorsement modifies Crime Protection Policy No. GVT E737319 01 00 .

1. **Employee** also includes any non-compensated natural person:
  - a. other than one who is a fund solicitor, while performing services for you that are usually the duties of an **employee**; or
  - b. while acting as a fund solicitor during fund raising campaigns.



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

**WEST VIRGINIA CHANGES - LOSS PAYMENT**

This Endorsement modifies Crime Protection Policy No. GVT E737319 01 00 .

1. The following condition applicable to all Insuring Agreements is added:

In settlement of all or part of any claim, we will pay the amount agreed upon within 15 working days after:

- a. our receipt of the agreement; or
- b. the date of the performance by the claimant of any condition set by the agreement; whichever is later.

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

**SCHOOL SYSTEM**

This endorsement modifies Crime Protection Policy for Public Entities No. GVT E737319 01 00.

**Employee** shall also include any student enrolled in a school under your jurisdiction while the student is handling or has possession of property or funds in connection with sanctioned student activities. Such a student shall not be considered a Treasurer or Tax Collector for purposes of Exclusion **1.d.** of the Exclusions Applicable to Specific Insuring Agreements.

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

## **AMEND CONFIDENTIAL INFORMATION AND DATA BREACH COSTS EXCLUSIONS**

This endorsement modifies Crime Protection Policy No. GVT E737319 01 00.

1. The **Confidential Information** exclusion of the Exclusions Applicable to All Insuring Agreements is deleted and replaced by the following:

### **Confidential Information**

Loss resulting from the theft, disappearance, destruction or disclosure of confidential information including, but not limited to, trade secrets, intellectual property, personal customer information, customer lists, and a customer's personally identifiable financial or medical information, whether such confidential information is owned by you or held by you in any capacity including concurrently with another person. For purposes of Insuring Agreement 5, confidential information cannot itself be the **other property** transferred, but a loss otherwise covered under Insuring Agreement 5 shall not be excluded by the fact that confidential information was used to gain access to your computer system, or to the computer system of your financial institution, in order to cause the fraudulent transfer.

2. The **Data Breach Costs** exclusion of the Exclusions Applicable to All Insuring Agreements is deleted and replaced by the following:

### **Data Breach Costs**

Expenses related to your obligations arising from a data security breach, including, but not limited to, forensic audit expenses, fines, penalties, expenses to comply with federal and state laws and Payment Card Industry Data Security Standards (if applicable) and expenses related to notifying affected individuals when the affected individuals' personally identifiable financial or medical information was stolen, accessed, downloaded or misappropriated while in the insured's care, custody or control.

## GENERAL ENDORSEMENT

**Add Aggregate Limit of Insurance Provision**  
**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY**  
**ENDORSEMENT NO. 1**

This endorsement modifies Crime Protection Policy for Public Entities No. GVT E737319 01 00

In consideration of the premium charged, it is agreed the Policy is amended as follows:

**E. CONDITIONS Item 12. Limit of Insurance** is deleted and replaced by the following:

### **12. Limit of Insurance and Aggregate**

#### **Limit of Insurance**

The most we will pay for loss or damage for any one claim, "**occurrence**," or suit is the applicable Limit of Insurance shown in the Declarations, or, the applicable Limit of Insurance shown in any Endorsement.

The most we will pay in the aggregate for all loss or damage discovered during the Policy Period, regardless of the number of claims, "**occurrences**," or suits is \$ 10,000,000 .

#### **Aggregate Limit of Insurance**

The Aggregate Limit of Insurance shall be reduced by the amount of any payment made by us under the terms of this Policy. If the Aggregate Limit of Insurance is exhausted, we will have no further liability under this Policy to pay for loss or damage which may be discovered during the remainder of the Policy Period.

Any recovery made by us after payment of loss or damage covered by this insurance shall not be used to increase or reinstate the Aggregate Limit of Insurance.

In the event loss or damage of covered property is settled by us through the use of a Lost Securities Bond, such settlement shall not reduce the Aggregate Limit of Insurance.

The title and any headings in this endorsement/rider are solely for your convenience and do not form any part of the terms and conditions of coverage.

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

## **GENERAL ENDORSEMENT**

Add False Unemployment Claims Exclusion  
THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.  
ENDORSEMENT NO. 2

This Endorsement modifies Crime Protection Policy No. GVT E737319 01 00

In consideration of the premium charged, it is agreed the Policy is amended as follows:

It is agreed that this Policy does not afford coverage under any of the Insuring Agreements for any loss, damage, claim, "occurrence," or suit arising out of, in whole or in part, or in any way related to, arising out of, unemployment insurance or unemployment insurance fraud.

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

## **GENERAL ENDORSEMENT**

Add Virus or Bacteria Exclusion  
THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.  
ENDORSEMENT NO. 3

This Endorsement modifies Crime Protection Policy No. GVT E737319 01 00

In consideration of the premium charged, it is agreed the Policy is amended as follows:

It is agreed that this Policy does not afford coverage under any of the Insuring Agreements for Loss or damage caused by or resulting from, whether directly or indirectly, any virus, bacterium, or other microorganism that induces or is capable of inducing physical distress, illness, or disease.

**ENDORSEMENT NO. 4**

**INCLUDE EMPLOYEE DISHONESTY EXCESS OVER  
A STATUTORY BOND REQUIREMENT**

This Endorsement modifies Crime Protection Policy for Public Entities No. GVT E737319 01 00

This Endorsement applies to **B.1. INSURING AGREEMENTS, Employee Dishonesty**:

Section **D.1. EXCLUSIONS, Applicable to Specific Insuring Agreements** is amended as follows:

Item **1.b. Bonded Employee** is deleted.

Item **1.d. Treasurer or Tax Collector** is deleted.

Coverage will be excess of any statutory bond requirement, whether or not such individual bond is in force or is valid and collectible.

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

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

**ENDORSEMENT NO. 5**

**VIRTUAL OR ON-LINE PEER TO PEER MEDIUMS OF EXCHANGE EXCLUSION**

This Endorsement applies to Crime Protection Policy for Public Entities No. GVT E737319 01 00

The following is added to **D. EXCLUSIONS**:

**Applicable to all Insuring Agreements, Except as Indicated**

We will not pay for loss as specified below:

Loss of virtual or on-line peer to peer mediums of exchange.

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



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

**ECONOMIC AND TRADE SANCTIONS CLAUSE**

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

**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.



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PRESIDENT



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SECRETARY