NOT IF, BUT HOW

Munich RE

Terrorism and Political Violence (Re)Insurance

State of West Virginia

1501 E. Woodfield Road, Suite 400W
Schaumburg, IL 60173

1-800-762-6653

Terrorism & Political Violence

Company: Underwritten by Certain Underwriters at Lloyd's and other Insurers

DECLARATIONS PAGE

Policy Number:	01MRTR0000610-01	**Renewal Of:**	01MRTR0000610-00
Named Insured:	State of West Virginia	**Broker Name:**	R T Specialty, LLC
Named Insured Address:	1124 Smith St Ste 4300 Charleston, WV 25301	**Broker Address:**	5565 Glenridge Connector, Suite 550 Atlanta, GA 30342
		Attention:	Peggy Vaccarelli

IN EXCHANGE FOR PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY, WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY. THIS POLICY CONSISTS OF THE FOLLOWING COVERAGE PARTS OR FORMS FOR WHICH A PREMIUM IS INDICATED.

Policy Period

07/01/2024 at 12:01 a.m. standard time at the location of the mailing address listed above and ending on 07/01/2025 at 12:01 a.m. standard time at the location of the mailing address listed above.

Coverage Summary

Section 1: First Party Terrorism Property	
Limits of Insurance	
$300,000,000	Per Occurrence and in the Aggregate
Deductible	
$1,000,000	Per Occurrence
Company Share of Risk	100%
Company Monetary Share of Risk	$300,000,000

Sublimits and Coverage Extensions

Limit amounts are displayed at 100%. All limits shall be a part of, and not in addition to, the overall Limit of Insurance. Company Share of Risk as noted above shall apply.

Coverage	Limit	Occurrence / Aggregate	Deductible/ Waiting Period	Days	Distance Limitation
Section 2: Strikes, Riots and/or Civil Commotion	Not Covered				
Section 2: Malicious Damage	Not Covered				
Civil and/or Military Authority	$5,000,000	Per Occurrence	48 Hours	30	1 Mile except Restricted Areas* 250 Meters
Ingress/Egress	$5,000,000	Per Occurrence	48 Hours	30	1 Mile except Restricted Areas* 250 Meters
Service Interruption	$1,000,000	Per Occurrence	48 Hours	30	
Loss of Attraction	Not Covered				
Crisis Management	Not Covered				
Section 2: Cyber Terrorism - Resultant Physical Damage	Not Covered				
Debris Removal Expenses	$5,000,000	Per Occurrence	N/A	N/A	N/A
Decontamination Costs (Excl. NCBR)	$100,000	In the Aggregate	N/A	N/A	N/A
Demolition and Increased Cost of Construction	$1,000,000	Per Occurrence	N/A	N/A	N/A
Electronic Data Processing Media	$250,000	Per Occurrence	N/A		Excludes Computer Virus
Transit	$1,000,000	Per Occurrence	N/A	N/A	N/A
Valuable Papers	$1,000,000	Per Occurrence	N/A	N/A	N/A
Automatic Coverage	$10,000,000	Per Occurrence	N/A	180	Except to be agreed by the Company for locations within Restricted Areaa*
Fire Protective	$1,000	Per Occurrence	N/A	N/A	N/A
Property in the Course of Construction	$1,000,000	Per Occurrence	N/A	N/A	N/A
Limited Coverage for Mold, Fungi, Wet or Dry Rot and Bacteria	$10,000	Per Occurrence			Excludes Civi Disturbance, Riot, Vandalism
Earnings	$10,000,000	Per Occurrence			
*Restricted Areas per attached policy wording					

Territory

United States

Total Insurable Value

Property Damage	$23,035,161,906
Contents	$3,432,737,889
Business Interruption	$0
Total Insurable Value	$26,467,899,795

As per schedule of locations submitted to Company by the Broker on **06/07/2024**.

Premium Details

Coverage	100% Annual Gross Premium	Company Share	Annual Gross Premium Due Company at Inception
Section 1: First Party Terrorism Property	$330,000	100%	$330,000
Total Gross Premium	$330,000	100%	$330,000
Proportion of premium applicable to Certified Acts of Terrorism	$16,500		$16,500

Forms and Endorsements

Form Number	Form Title
TE CLM Notice 0121	Terrorism Claims Department Contact Notice
TRIA0121	TRIA 2021 Disclosure
RIGTSFF0320	Terrorism Sabotage 1584 Follow Form
TERR1380119	Coverage Extension
CL3551192	Institute Service Of Suit (USA)
CL3701003	Institute Radioactive Contamination, Chemical, Biological, And Electromagnetic Weapons Exclusion Clause
CL3801003	Institute Cyber Attack Exclusion
JC20100140810	Sanction Limitation and Exclusion Clause
LMA53930320	Communicable Disease Endorsement
LMA54011119	Property D&F Cyber Exclusion
LMA54090320	Cyber and Data Exclusion
LSW10010894	Several Liability Clause
NMA4640138	War and Civil War Exclusion Clause
OFAC	US Economic and Trade Sanctions
TERR1360119	Complaints Endorsement
USCANB00104	U.S.A. & Canada Endorsement for the Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause

Subscribing Lloyd's Underwriters' Participation Identified by Syndicate, Line, Reference and Address:

Syndicate	Line	Reference	Address
MRS0457	22.222222%	TCAF4A0913XX	One Lime Street, London, EC3M 7HA UK
AAL1955	17.222222%	085349012024	
LRE3010	3.777778%	T24RD050A000	
ASC1414	11.111111%	JP24PC565T5X	
QBE1036	13.888889%	24FP328247CA	
CSL1084	16.666667%	10589124AA	

Subscribing Other Insurers Participation Identified by Name, Line, Reference and Address:

Name	Line	Reference	Address
XISL0205	15.111111%	LD6825TEXL24	Level 29 20 Fenchurch Street, London, EC3M 3BY UK

The Coverholder is acting on behalf of the Underwriters in performing its duties under the binding authority and not on behalf of the policyholder.

By: ______________________________ Date Issued: 06/28/2024

Jonathan Schultz
Authorized Coverholder: Munich Re Specialty Group Insurance Services, Inc.
Binding Authority No.: B1097ABI241584

MRSGIS Claims Services Division

For the purpose of this contract, an Act of Terrorism, means an act or series of acts, including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s), committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

An Act of Terrorism shall also include any act which is verified or recognized by the United States Government as an Act of Terrorism.

For the purpose of this contract, an Act of Sabotage means a subversive act or series of such acts committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

In the event of a claim, it is recommended that you immediately contact the claim representative for instructions specific to your situation and send an email to:

MRSGClaims@Munichre.com

Primary Contact Information:

Cyndee Garbrecht
Senior Vice President, Claims
Email: cyndee.garbrecht@roanokegroup.com
Direct Phone: (847) 969-8251
Mobile: (847) 594-2220

Things To Do in the Event of a Loss:

Contact the broker or insurance company and report the loss advising the type of loss as soon as possible.

Secure the **property** until a**n approved adjuster** representing the assured is assigned and inspects the **property/contents for** any property damage

Be prepared to provide a description of the loss and/or damage.

Take photos of any damaged areas or items. Photos will help with the claims process and will assist in the investigation.

Prepare a detailed inventory of all damaged or destroyed property and provide any documentation that pertains to the merchandise:

Including, but not limited to:
- Police Reports
- Invoices
- Bills of lading

Make temporary repairs or secure the area if needed to mitigate any loss.

Keep receipts for all out-of-pocket expenses for review.

Secure a detailed estimate for repairs of any damages.

TRIA 2021 Disclosure

Disclosure of U.S. Government Participation in Payment of Terrorism Loss

The United States Government, Department of the Treasury, will pay a share of terrorism losses under the federal program. The federal share equals 80% portion of the amount of such insured losses that exceeds the Insurers's applicable retention. However, if aggregate insured losses attributable to terrorist acts certified under TRIA exceed $100 billion in a calendar year, the Treasury shall not make any payment for and portion of the amount of such losses that exceeds $100 billion.

Disclosure of Cap on U.S. Government and Insurers Participation of Terrorism Losses

TRIA contains a $100 billion cap that limits U.S. Government Reimbursement.
If aggregate insured losses attributable to terrorist acts certified under TRIA exceed $100 billion in a calendar year and the Insurers has met its deductible under TRIA, the Insurers shall not be liable under the TRIA portion of coverage for the payment of any portion of the amount of such TRIA losses that exceeds $100 billion, and in such case insured TRIA losses up to that amount are subject to pro-rata allocation in accordance with procedures established by the Secretary of the Treasury.

Disclosure of Premium for Certified Act(s) of Terrorism Coverage

The premium charged for Certified Act(s) of Terrorism is $16,500 and does not include any charges for the portion of loss covered by the U.S. Federal Government as set forth in the Federal Terrorism Risk Insurance Program (hereinafter the "Program" established by TRIA).

Definitions

Whatever used in this policy or its endorsements a Certified Act means that any act is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an Act pursuant to TRIA.

Termination

In the event the Program established by TRIA terminates prior to the expiration of this policy, coverage provided under this endorsement for "Certified Act(s) of Terrorism" shall cease simultaneously.
Notwithstanding the TRIA program, this Policy Insures against all terrorism perils in accordance with the terms, conditions and exclusions of this insurance. Your policy includes coverage for terrorism losses that are outside the TRIA definition of an "Act of Terrorism" as above. It also provides coverage for you according to your Policy terms, conditions, exclusions and limits, irrespective of any cap, or termination of TRIA.

Terrorism & Sabotage Follow Form - Insuring Policy

This extension is subject to the same exclusions, conditions and limitations (except as regards the premium, the Limit of Liability, any reinstatement of the Limit of Liability and except as otherwise provided by this extension) of the attached Insured's All Risks Policy and also to the following additional conditions, limitations and exclusions.

1. **Operative Clause**
   In consideration of the Insured's promise to pay the premium stated in Declarations Page, Underwriters promise to indemnify the Insured against physical loss or damage (including any time element loss directly resulting from such physical loss or damage to the extent provided by the attached underlying policy wording), occurring during the period of insurance to the property declared to and agreed by Underwriters and caused by an Act or series of Acts of Terrorism and/or Sabotage as defined, subject to the terms conditions, exclusions and limitations of this Policy.

2. **Overall Limit of Liability**
   Underwriters shall not be liable for more than the Limit of Liability amount stated in the Declarations Page or for any applicable sublimit as stated in the Declarations Page or elsewhere in this Policy.

3. **Sublimits**
   As per the Insured's All Risks Policy, except:

   a) Sub-limits stated on the Declarations Page apply and take precedence over any similar or equivalent Sub-Limits within the Insured's All Risks Policy;
      and
   b) Where coverage radius and/or waiting period limitations or limits are imposed that differ from the Insured's All Risks Policy those stated herein shall apply.

   Other Sublimits not specified herein will, where applicable and subject otherwise to the terms, Conditions and Exclusions of this Policy, follow the Insured's All Risks Policy. Such limits shall follow the each and every occurrence or aggregate limit as specified in the All Risks Policy subject always to the Overall Limit of Liability hereunder.

   Each sublimit is the maximum amount potentially recoverable from all insurance layers combined for all insured loss, damage, expense, time element or other insured interest arising from or relating to that aspect of the Occurrence, including but not limited to type of property, construction, geographic area, zone, location, or peril.

   All sublimits shall be a part of, and not in addition to, the overall Policy Limit as stated on the Declarations Page.

Definitions

1. **"Act of Terrorism"**
   For the purpose of this Policy, an Act of Terrorism, means an act or series of acts, including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s), committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

   An Act of Terrorism shall also include any act which is verified or recognized by the United States Government as an Act of Terrorism.

2. “Act of Sabotage”
For the purpose of this Policy, an Act of Sabotage means a subversive act or series of such acts committed for political, religious or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

3. “Occurrence” Clause
The term “Occurrence” shall mean any one loss and/or series of losses arising out of and directly occasioned by one Act or series of Acts of Terrorism and/or Sabotage for the same purpose or cause. The duration and extent of any one “Occurrence” shall be limited to all losses sustained by the Insured during any period of 72 consecutive hours arising out of the same Act or series of Acts of Terrorism and/or Sabotage, and the Insured shall have the right to elect the moment from which the 72 hour period commenced. However no such period of 72 consecutive hours may extend beyond the expiration of this Policy unless the Insured shall first sustain direct physical loss or physical damage by an Act or series of Acts of Terrorism and/or Sabotage prior to expiration and within said period of 72 consecutive hours nor shall any period of 72 consecutive hours commence prior to the attachment of this Policy.

4. Waiting Period(s)
Waiting Period means the time period indicated above where Underwriters shall have no liability for the Time Element loss when the Period of Recovery applicable to all Time Element loss or the Indemnity Period applicable to Business Interruption – Loss of Profits, is equal to or less than such indicated time period.

If, however, the Period of Recovery or Indemnity Period exceeds such indicated time period then the Underwriters’ liability for the Time Element loss shall otherwise apply and the Period of Recovery or Indemnity Period shall be measured from the inception of the Occurrence for which loss is being claimed. The applicable deductible shall then apply.

If more than one location is involved in an Occurrence for which the Waiting Period is applicable, only those location(s) where the Period of Recovery or Indemnity Period exceeds the time period so stated shall be considered in the loss payment.

Exclusions

This Policy DOES NOT INSURE AGAINST:-

1. Loss by seizure or illegal occupation unless physical loss or damage is caused directly by an Act of Terrorism and/or an Act of Sabotage.

2. Loss or damage caused by confiscation, requisition, detention, legal or illegal occupation, embargo, quarantine, or any result of any order of public or government authority which deprives the Insured of the use or value of the Property Insured, nor for loss or damage arising from acts of contraband or illegal transportation or illegal trade.

3. Loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, riots or civil commotion.

4. Any consequential loss or damage caused by any other ensuing cause except where such ensuing cause is directly caused by an Act or series of Acts of Terrorism and/or Sabotage, or where time element coverage is specifically provided by this Policy.

5. Loss of use, delay or loss of markets, however caused or arising, and despite any preceding loss insured hereunder.

6. Loss or damage caused by cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications of any type or service unless otherwise specifically insured within this Policy and/or the Insured's All Risks Policy.

7. Loss or increased cost as a result of threat or hoax.

8. Loss or damage caused by or arising out of burglary, house-breaking, theft or larceny or caused by any person taking part therein.

9. Loss or damage to power transmission, feeder or pipelines not on the Insured's premises.

10. Any consequential loss including denial of access or damage caused by or arising out of:

    a. a violent crime, suicide, attempted suicide or armed robbery; and
    b. death or bodily injury caused by a workplace accident

11. Any consequential loss caused by or arising out of a communicable and/or infectious disease which:

    a. is transmissible from human to human by direct or indirect contact with an affected individual or such individuals' discharges;
    b. is Legionellosis;
    c. causes any limitation, restriction or prohibition of access to and from an insured premises in response to 11. a. and b. above;
    d. requires cleanup, removal or disposal of property affected by 11. a. and b. above;
    e. incurs any fees or expenses payable to public relations services incurred for reputational management in response to 11. a. and b. above

Conditions

1. **Cancellation Clause**
   This Policy shall be non-cancellable by the Underwriters or the Insured except in the event of non-payment of premium where the Underwriters may cancel the Policy at their discretion.

   In the event of non-payment of premium this Policy may be cancelled by or on behalf of the Underwriters by delivery to the Insured or by mailing to the Insured or the Broker by registered, certified, or other first class mail, at the Insured's address as shown in this Policy, written notice stating when, not less than ten) days thereafter, the cancellation shall be effective. The mailing of such notice shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

   If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

2. **Newly Acquired Locations**
   Any newly acquired locations or increases in value at existing locations (including property in the course of construction) where such locations are within a Restricted Area are subject to prior agreement by the Underwriters prior to attachment to this Policy. Furthermore, no coverage for Miscellaneous Unnamed Locations or Errors and Omissions shall apply within the Restricted Areas.

3. **Restricted Areas**
   New York City - 10001 through to 10029, 10036, 10038, 10044, 10048, 10128

   Chicago - 60601 through to 60611

   San Francisco - 94102, 94103, 94104, 94105, 94107, 94108, 94109, 94110, 94111, 94112, 94114, 94115, 94116, 94117, 94118, 94121, 94122, 94123, 94124, 94127, 94129, 94131, 94132, 94133, 94134

   Washington DC - 20001, 20004, 20005, 20006, 20024, 20036, 20037, 20373, 56901, 56920

   Locations within countries not covered on the schedule of insured properties declared at inception.

4. **Other Insurance**
   Except for insurance described by the contributing insurance clause, the excess insurance clause, or the underlying insurance clause, it is agreed that any terrorism and/or sabotage insurance which the Insured may have under their property insurance policy(ies) to insure loss covered by this Policy shall not be required to contribute to any loss to the extent of this Underwriters' liability under this Policy, and insurance hereunder shall apply as though such other policy(ies) did not exist.

5. **Duty of the Insured**
   It is the duty of the Insured and their agents, in all cases, to take such measures as may be reasonable for the purpose of averting or minimizing a loss, the charges whereof, the said Insurers will contribute according to the rate and quantity of the sum hereby insured. It is also the duty of the Insured to ensure that all rights against carriers, bailees or other third parties are properly preserved and exercised.

   Measures taken by the Insured or Insurers, in recovering, saving and preserving the property insured, in case of loss, shall not be considered a waiver or an acceptance of abandonment.

6. **Notice of Loss**
   On the insured becoming aware of any event or occurrence giving rise or likely to give rise to a claim under this Policy or upon receipt by the Insured of notice of any claim or subsequent proceeding the Insured shall, as soon as practicable after the event or occurrence:

a. Give notice thereof, in writing, to Underwriters and in any event within 48 hours of the event or occurrence; any notice of claim given to Insurers Underwriters by any party insured under this Policy shall be accepted by Underwriters as a notice of claim given on behalf of all other parties insured under this Policy. Notice shall be sent to Munich Re Specialty Group Insurance Services Inc., 1501 E. Woodfield Road, Suite 400W, Schaumburg, IL 60173

b. Preserve any damaged or defective interest insured or things which might prove necessary or useful by way of evidence in connection with any claim and so far as may be reasonably practicable no alteration or repairs shall without the consent of Underwriters be made after the event or occurrence until the Insurers Underwriters shall have had an opportunity of inspection.

c. Solely with respect to the interest insured stolen or lost or willfully damaged, give notice as soon as practicable to the police.

d. Forward to Underwriters every letter, writ, summons or process, as soon as practicable after receipt thereof and give notice to Underwriters in writing as soon as practicable after the Insured shall have knowledge of an impending prosecution or inquest in connection with any event or occurrence.

e. When called upon to do so, furnish to Underwriters in writing all details of the event or occurrence together with such evidence vouchers proofs and explanations as Underwriters may reasonably require.

7. Notice of Suit

No suit or action on this Policy shall be sustainable in any court of law or equity unless the Insured shall have complied in full with all the terms and conditions of this Policy, nor unless same shall be commenced within twelve (12) months from the time the loss occurred; provided that if by the laws of the place where this Policy is issued, such limitation is invalid, then any such claim shall be void unless such suit or action is commenced within the shortest limit of time permitted by the laws of such place.

8. Subrogation

It is a condition of this insurance that upon payment of any loss Underwriters shall be subrogated to all rights of the Insured, and the Insured's assignee, against third parties with respect to such loss and that when so requested the Insured or his assignee agree to provide Underwriters with a duly executed Letter of Subrogation.

Any claimant under this Policy shall, at the request and at the expense of Underwriters, do and concur in doing and permit to be done all such acts and things as may be necessary or reasonably required by Insurers for the purpose of enforcing any rights and remedies, or of obtaining relief or indemnity from other parties to which Underwriters shall be or would become entitled or subrogated upon their paying for or making good any destruction or damage under this Policy, whether such acts and things shall be or become necessary or required before or after indemnification by Underwriters.

It is a further condition of this insurance that if any Insured impairs or diminishes the rights to which Underwriters would be subrogated upon payment, Underwriters may deduct from such payment a sum equal to the estimated recovery lost by reason of the Insured's action or inaction. Where a paid loss is subject to deductible, the Insured shall be deemed a co-insurer with respect to such deductible and shall obtain such proportion of any recovery as the deductible bears to the total amount of loss payable in absence of said deductible.
Underwriters hereby agree to waive rights of subrogation against any person, firm, corporation, parent or subsidiary of, or allied or affiliated with, the Insured, and against any individual, firm or corporation, their subsidiary, factors of assigns for whom or with whom the Insured may be operating and/or has accepted responsibility to insure or whose interests are otherwise covered by this Policy.

This waiver is not to apply to ship-owners, vessel owners, barge owners, charterers, freight forwarders, haulers, and without prejudice to the generality of the foregoing all carriers of any form and description. The Insured agrees to assist Underwriters in all respects or pursue rights of recovery against other responsible third parties.

The above agreement is not to interfere with rights of subrogation against packers and/or their Insurers.

9. Abandonment
There shall be no abandonment to Underwriters of any property.

10. Inspection and Audit
Underwriters shall be permitted but not obligated to inspect the Insured property at any time. Neither the Underwriter's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Insured or others, to determine or warrant that such property is safe.

Underwriters may examine and audit the Insured's books and records at any time during the Insurance period and extensions thereof and within two years after the final termination of this insurance, as far as they relate to the subject matter of this Insurance.

11. Arbitration
If the Insured and the Underwriters fail to agree in whole or in part regarding any aspect of this Policy, each party shall, within ten (10) days after the demand in writing by either party, appoint a competent and disinterested arbitrator and the two chosen shall before commencing the arbitration select a competent and disinterested umpire. The arbitrators together shall determine such matters in which the Insured and the Underwriters shall so fail to agree and shall make an award thereon, and if they fail to agree, they will submit their differences to the umpire and the award in writing of any two, duly verified, shall determine the same.

The parties to such arbitration shall pay the arbitrators respectively appointed by them and bear equally the expenses of the arbitration and the charges of the umpire.

12. Multiple Insureds
Underwriters' total liability for any loss or losses sustained by any one or more of the Insureds under this Insurance will not exceed the Limit of Liability shown in the Declarations Page. Underwriters shall have no liability in excess of the Limit of Liability whether such amounts consist of insured losses sustained by all of the Insureds or any one or more of the Insureds.

13. Protection Maintenance
It is agreed that any protection provided for the safety of the property insured shall be maintained in good order throughout the currency of this Policy and shall be in use at all relevant times, and that such protection shall not be withdrawn or varied to the detriment of the interests of the Underwriters without their consent.

14. Misrepresentation and Fraud
This Policy shall be void if the Insured has concealed or misrepresented any material fact or circumstance concerning this insurance or the subject thereof or in any case of any fraud, attempted fraud or false swearing by the Insured touching any matter relating to this insurance or the subject thereof, whether before or after a loss.

15. Contributing Insurance
Contributing insurance is insurance written upon the same plan, terms, conditions, and provisions as those contained in this Policy. This insurance shall contribute in accordance with the conditions of this Policy only with other contributing insurance as defined.

16. Underlying Insurance

a. Underlying insurance is insurance on all or any part of the deductible and against all or any of the causes of loss covered by this Policy. The existence of such underlying insurance shall not prejudice or affect any recovery otherwise payable under this Policy.

b. If the limits of such underlying insurance exceed the deductible amount which would apply in the event of loss under this Policy, then that portion which exceeds such a deductible amount shall be considered other insurance, as defined in the Other Insurance clause.

17. Excess Insurance

Permission is granted to the Insured to place excess insurance over the Policy Limits set forth in the Declarations without prejudice to this Policy, and the existence of such insurance, if any, shall not reduce any amount otherwise payable under this Policy.

18. Law and Jurisdiction

Unless otherwise specifically noted herein to the contrary, this Policy is governed by the Laws of the United States of America. The parties hereto agree that disputes, which may arise hereunder, will be submitted to the Federal Courts of the United States alone, or if the parties so decide, to arbitration.

Coverage Extensions

If an amount appears on the Declarations Page next to the name of the sublimit listed below, which indicates that the Insured has purchased the coverage, Underwriters will pay up to the corresponding sublimit for the following loss sustained directly resulting from an Act of Terrorism or Sabotage to which this coverage part applies.

The following coverage extensions are subject to the Exclusions, Limits, Conditions, and the covered Territory as stated on the Declarations Page.

Civil and/or Military Authority

Income Loss directly caused by the prevention of ingress to or egress from a Covered Property or part of a Covered Property by order of a civil or military authority, sustained for a period greater than the Waiting Period but not to exceed the number of days stated on the Declarations Page.

Debris Removal Expenses

Reasonable and necessary costs incurred by the Insured to demolish and remove debris remaining at the Covered Property(ies) which sustained direct physical damage. The Insured will not take into consideration the cost of debris removal in establishing the value of any Covered Property physically damaged

Decontamination Costs (excluding NBCR)

Decontamination Costs, provided there is a law regulating contamination (including but not limited to the presence of pollution or hazardous material) in force at the time of loss. Underwriters will only pay for Decontamination Costs in connection with the contaminated part(s) of Covered Property, and only to the extent such decontamination is needed to satisfy the applicable law.

Demolition and Increased Cost of Construction

Reasonable and necessary costs incurred by the Insured to satisfy the minimum requirements of the enforcement of any law regulating the demolition, construction, repair, replacement, or use of physically damaged buildings or structures at a Covered Property, provided:

1. Such law is in force on the date of the loss; and
2. Its enforcement is a direct result of such loss or damage

However, Underwriters shall have no obligation to pay any costs:

1. To demolish, repair or rebuild any portion of a Covered Property that was not physically damaged, unless such costs are incurred to rebuild the undamaged portion with materials and in a manner required to satisfy the law;
2. Due to any law which the Insured was required to comply with even if the loss had not occurred; or
3. Incurred as a result of the enforcement of any laws regulating any form of contamination, including but not limited to the presence of pollution or hazardous material.

Underwriters' maximum liability under this subsection E will not exceed the actual cost incurred to demolish the physically undamaged portion of the Covered Property plus the lesser of:

1. The reasonable and necessary actual cost, excluding the cost of land, to rebuild on another site; or

2. The cost to rebuild on the same site

Electronic Data Processing Media	Physical damage to or loss of Computer Equipment or Electronic Media in the care, custody, or control of the Insured, at the affected Covered Property(ies), except that Underwriters will only pay for damage to or loss of Electronic Media if such damage or loss is a direct result of physical damage to the Computer Equipment on which the Electronic Media was stored
Ingress/Egress	Income loss directly caused by the prevention of ingress to or egress from a Covered Property or part of a Covered Property during the Policy Period, for any reason other than by order of a civil or military authority, sustained for a period greater than the Waiting Period but not to exceed the number of days stated on the Declarations Page.

Service Interruption

Physical damage to or loss of Covered Property and/or the actual Time Element Loss sustained because of:

1. The interruption of incoming electricity, gas, fuel, steam, water, or refrigeration services; or
2. The lack of outgoing sewerage service,

due to direct physical loss or damage as a result of an act of Terrorism and/or an act of Sabotage which prevents the supplier of such services from delivering those services to the Insured.

Underwriters will only pay for Time Element Loss:

1. directly caused by such service interruption for a period greater than the Waiting Period but not to exceed the number of days stated on the Declarations Page; and
2. sustained at a Covered Property(ies) located within the number of miles stated on the Declarations Page from the affected service supplier(s).

However, Underwriters will not pay for any Time Element Loss resulting solely from interruption to voice, data, video, internet, or other telecommunications services.

Transit

1. Physical damage to or loss of Fine Arts, Valuable Papers, Accounts Receivable records, Computer Equipment, or Electronic Media, while such property is in Transit; and
2. the cost of research and other reasonable expenses necessary to reproduce, replace, or restore such property that is damaged or lost while in Transit.
3. Underwriters will only pay for property in Transit that is:

    a. owned by the Insured;
    b. shipped to customers under free on board, cost and freight, or similar terms;
    c. owned by others and in the care, custody, or control of the Insured, but only to the extent that the Insured is legally liable for such property; or

d. owned by others and sold by the Insured, provided the Insured has agreed prior to the loss to insure such property during the course of delivery.

However, coverage under this subsection ceases:

i. for import shipments, at the time ocean marine insurance ceases to cover such property, or if uninsured by ocean marine insurance, after discharge from overseas vessels or aircraft; and
ii. for export shipments not insured under ocean cargo policies, at the time the property is loaded on board overseas vessels or aircraft.

Valuable Papers	Physical damage to or loss of Valuable Papers
Automatic Coverage	The amount by which any Covered Property(ies) reported to Underwriters at the inception of the Policy Period increased in value between the inception date and the date of a covered Occurrence at such Covered Property. The most Underwriters will pay under this subsection R is an increase of 10% of the initially reported total insured value of any such Covered Property.
Fire Protective	Reasonable and necessary costs incurred by the Insured: 1. as a result of fire department firefighting charges imposed after responding to a fire in, on, or exposing the Covered Property; 2. to dispose of, restore, and recharge fire protection systems following the Occurrence; or 3. for the water used for fighting a fire in, on, or exposing the Covered Property.

Institute Service of Suit (USA) CL.355 November 1, 1992

It is agreed that in the event of the failure of the Underwriters severally subscribing this insurance (the Underwriters) to pay any amount claimed to be due hereunder, the Underwriters, at the request of the Assured, will submit to the jurisdiction of a court of competent jurisdiction within the United States of America.

Notwithstanding any provision elsewhere in this insurance relating to jurisdiction, it is agreed that the Underwriters have the right to commence an action in any court of competent jurisdiction in the United States of America, and nothing in this clause constitutes or should be understood to constitute a waiver of the Underwriters' rights to remove an action to a United States Federal District Court or to seek remand therefrom or to seek a transfer of any suit to any other court of competent jurisdiction as permitted by the laws of the United States of America or any state therein.

Subject to the Underwriters' rights set forth above:

A. It is further agreed that the Assured may serve process upon

   Lloyd's America Inc, Attention: Legal Department, 280 Park Avenue, East Tower, 25th Floor, New York, NY 10017; (Kentucky Assureds shall serve process upon Lloyds Kentucky, Inc. 200 West Main Street, Frankfort, KY 40601) and that in any suit instituted against any one contract the Underwriters will abide by the final decision of the Court or of any Appellate Court in the event of an appeal.

B. The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon the Underwriters' behalf in the event such a suit shall be instituted.

C. The right of the Assured to bring suit as provided herein shall be limited to a suit brought in its own name and for its own account. For the purpose of suit as herein provided the word Assured includes any mortgagee under a ship mortgage which is specifically named as a loss payee in this insurance and any person succeeding to the rights of any such mortgagee.

D. Further, pursuant to any statute of any state, territory or district of the United States of America which makes provision therefore, Underwriters hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office (the Officer), as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above-named as the person to whom the Officer is authorized to mail such process or a true copy thereof.

INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith:

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed by or arising from:

    1.1. Ionizing radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
    1.2. The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
    1.3. Any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
    1.4. The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes
    1.5. Any chemical, biological, bio-chemical, or electromagnetic weapon.

CL 370 – 10/11/03

INSTITUTE CYBER ATTACK EXCLUSION CLAUSE

1.1 Subject only to clause 1.2 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

1.2 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion , insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

10/11/03
CL380

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

JC 2010/014
11 August 2010

COMMUNICABLE DISEASE ENDORSEMENT

(For use on property policies)

1. This policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to direct physical loss or physical damage occurring during the period of insurance. Consequently and notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

2. For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:
   2.1. for a Communicable Disease, or
   2.2. any property insured hereunder that is affected by such Communicable Disease.

3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
   3.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
   3.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
   3.3. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.

4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

All other terms, conditions and exclusions of the policy remain the same.

LMA5393
25 March 2020

PROPERTY CYBER AND DATA EXCLUSION

1 Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:

1.1 Cyber Loss;

1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data;

regardless of any other cause or event contributing concurrently or in any other sequence thereto.

2 In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

3 This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss or Data, replaces that wording.

Definitions

4 Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.

5 Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.

6 Cyber Incident means:

6.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or

6.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.

7 Computer System means:

7.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.

8 Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

LMA5401
11 November 2019

CYBER AND DATA EXCLUSION

(for use with Terrorism and Political Violence Policies)

Notwithstanding anything to the contrary within this contract of insurance ("Contract") or any endorsement thereto, this Contract does not cover loss or damage directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with:

1. any electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorised instructions or code or the use of any electromagnetic weapon;
2. any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data.

Subject to all the terms and conditions of this Contract, this exclusion shall not operate to exclude physical loss or physical damage to property insured under this Contract arising from the use of any computer system or program in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

This endorsement supersedes and, if in conflict with any other wording in the Contract or any endorsement thereto having a bearing on loss or damage by electronic means or Data, replaces that wording.

Definitions

1. Computer System means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.

2. Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

All other terms and conditions remain unaltered.

LMA5409
19 March 2020

Several Liability Notice LSW1001

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

LSW 1001 08/94

WAR AND CIVIL WAR EXCLUSION CLAUSE

Notwithstanding anything to the contrary contained herein this Policy does not cover Loss or Damage 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 nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

N.M.A. 464

U.S. Economic and Trade Sanctions

Whenever coverage provided by this policy would be in violation of any U.S. economic or trade sanctions such as, but not limited to, those sanctions administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"), such coverage shall be null and void. Similarly, any coverage relating to or referred to in any certificates or other evidences of insurance or any claim that would be in violation of U.S. economic or trade sanctions as described above shall also be null and void.

Complaints Endorsement

All inquiries or complaints by the Insured must be referred in the first instance to Munich Re Specialty Group Insurance Services Inc. whose name and address are provided on the front of this document. Complaints should be referred to Compliance Officer, Munich Re Specialty Group Insurance Services Inc., 1501 E. Woodfield Road, Suite 400W, Schaumburg, IL 60173-4903. If no satisfaction is obtained, complaints should be referred to Policyholder & Market Assistance, Lloyd's Market Services, One Lime Street, London EC3M 7HA, Telephone: +44 (0) 20 7327 5693, Fax +44 (0) 20 7327 5225, email: complaints@lloyds.com.

U.S.A. & CANADA ENDORSEMENT FOR THE INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE 10/11/2003

This policy is subject to the Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause 10/11/2003 ("RACCBE"). The inclusion of RACCBE in this policy is material to Underwriters' willingness to provide coverage at the quoted terms, conditions and rates.

It is the intent of the parties to give maximum effect to RACCBE as permitted by law.

In the event that any portion of RACCBE may be found to be unenforceable in whole or in part under the law of any state, territory, district, commonwealth or possession of the U.S.A., or any province or territory of Canada, the remainder shall remain in full force and effect under the laws of that state, territory, district, commonwealth or possession, province or territory. Further, any such finding shall not alter the enforceability of RACCBE under the laws of any other state, territory, district, commonwealth or possession of the U.S.A., or any province or territory of Canada, to the fullest extent permitted by applicable law.

USCAN B

29/01/04

STATE OF WEST VIRGINIA ALL RISKS COVERAGE FORM

1. NAMED INSURED

A. The State of West Virginia;

B. West Virginia Parkways Authority;

C. Each West Virginia County Board of Education, each West Virginia political subdivision or non-profit non-governmental organization covered by certificates of insurance issued by Board of Risk and Insurance Management and declared to this Company on statement of values.

"The State of West Virginia" means:

"The legislative, judicial and executive branches of the State of West Virginia, including all of its boards, commissions, councils, authorities, institutions, universities, colleges, schools departments, divisions and agencies; provided, however, the State of West Virginia shall not be considered to include county commissions, municipalities or other political subdivisions of the state regardless of any state aid that may be provided."

2. TERMS OF INSURANCE

In consideration of the annual deposit premium in the amount of $1,496,000 for the period of July 1, 2024 to July 1, 2025, this policy attaches and covers for one (1) year; beginning and ending at 12 am, Eastern Time,at the location of the property involved.

3. LIMITS OF LIABILITY

Except as otherwise specified herein or by endorsements hereto, this Company shall not be liable for more than its proportion of:

$4,500,000 **per occurrence part of $20,000,000 per occurrence**
As respects all coverage's for any one **"occurrence"** regardless of the number of locations, coverage's or perils involved, except the followingsub limits are part of the overall Policy limit and do not increase this Company's overall limit of liability as stated above.

PROGRAM SUB-LIMITS:

A.	$10,000,000	Per Occurrence and Annual Aggregate as respects **"Earthquake**", subject to limitations contained in Paragraph 8.N of the policy for State Owned Properties and Bridges of the West Virginia Turnpike owned by West Virginia Parkways**.**
B.	$10,000,000	Per Occurrence Newly Acquired Real and Personal Property
C.	$5,000,000 $200,000	Per Occurrence **"Coal Mine Subsidence"** for State-Owned Property Per Structure **"Coal Mine Subsidence"** for Non-State Owned Property However, in no event will this Company's liability for **"Coal Mine**

Subsidence" for State Owned Property and Non State Owned Property ever exceed $5,0000,000 in any one occurrence.

D.	$1,000,000	Per Occurrence Employee Dishonesty for entities listed in Named Insured 1. C.
E.	$1,000,000	Per Occurrence Forgery or Alteration for entities listed in Named Insured 1. C.
F.	$1.000.000	Per Occurrence Theft, Disappearance and Destruction for entities listed in Named Insured 1.C.
G.	$5,000,000	Per Occurrence Disappearance and Destruction for Capital Complex
H.	$1,000,000	Per Occurrence Disappearance and Destruction All Other Locations
I.	$10,000,000	Per Occurrence Earnings
J.	$10,000,000	Per occurrence and Annual Aggregate for Named Insured 1. A. Risk Management schedule ONLY (TIV of $12,891,967,745) subject to per building maximum of $500,000 and contents per building maximum of $500,000 but limited to the maximum amount for type and occupancy of buildings that could be recovered from a policy of the National Flood Insurance Program. $10,000,000 is excess of deductible stated elsewhere herein.
K.	$5,000,000	Per Occurrence and Annual Aggregate as respects "flood" for licensed automotive vehicles and other similar property of a mobile nature for Automobile Physical Damage subject to limitations contained in paragraph 8.M of the policy for the State of West Virginia and West Virginia County Boards of Education.
L.	$1,000,000	Per Occurrence Property In Transit/Registered Mail
M.	$1,000,000	Per Occurrence as respects Alterations, Additions, and Renovations to Existing Property
N.	$10,000	Per Occurrence as respects Pollution/Contamination Cleanup (as definedin Item 8.O. of Exclusions) subject to $100,000 annual aggregate
O.	$250,000	Per Occurrence as respects Electronic Data Amendment Endorsement,subject to $1,000,000 annual aggregate
P.	$1,000	Per Occurrence as respects Fire Department Services Charges and Extinguishing Expense
Q.	$1,000,000	Per Occurrence as respects Off Premises Services Interruption (PropertyDamage and Business Income combined)
R.	$1,000,000	Per Occurrence for each respects Demolition Cost and Increased Cost of Construction

These LIMITS OF LIABILITY apply for the participants in the Board of Risk and Insurance Management program who qualify as an insured as outlined in 1. NAMED INSURED, subject to the per **"occurrence"** deductible listed on the CERTIFICATE OF INSURANCE issued by the Board of Risk and Insurance Management to that insured. The liability of the COMPANY is in excess of the deductible stated elsewhere herein.

4. DEDUCTIBLE

All claims for loss, damage or expense arising out of any one **“occurrence”** shall be adjusted as one loss, and from the amount of such adjusted loss shall be deducted the sum of one million dollars ($1,000,000)

5. DEFINITIONS

A. **“Occurrence”** means one event or a series of related events that contribute concurrently to or contribute in any sequence to physical loss of or damage to property. With respect to the perils of tornado, tsunami, windstorm, named windstorm, hail, riot, riot attending a strike, civil commotion, malicious mischief, or **“flood”**, if such perils are covered under this policy, the **“occurrence”** shall include all such events occurring during a continuous period of seventy-two (72) hour period. When filing proof of loss, you may elect the moment at which such seventy-two (72) hour period shall be deemed to have commenced, which shall not be earlier than when the first loss to property or interests insured under this policy occurs. With respect to the peril of **“earthquake”**, the **“occurrence”** shall include all **“earthquakes”** occurring during a continuous period of one-hundred and sixty-eight (168) hours. However, we shall not be liable hereunder for any loss or damage:

1. occurring before this policy becomes effective;
2. arising from an **“occurrence”** which is in progress at the time this policy becomes effective, even if such loss or damage occurs after this policy becomes effective; or
3. occurring after the expiration of this policy, except loss or damage arising from an **“occurrence”** in progress at the time this policy expires.

With regard to paragraphs 3D, 3E, 3F, 3G and 3H **“occurrence"** means all losses caused by or involving one or more employees whether the result of a single act or a series of acts.

B. **"Earthquake"** means the shaking or trembling of the earth's crust caused by underground volcanic or tectonic forces; but does not include subsidence, landslide, rock slide, mudflow, earth rising, earth sinking, earth shifting or settling, unless these directly result from such earthquake.

All “**earthquake**” shocks that occur within a single 168-hour period will constitute a single earthquake. The expiration of this policy will not reduce the 168-hour period. We will not pay for loss or damage caused by or resulting from “**earthquakes”** which begin before the effective date of this insurance.

C. **“Covered cause of loss”** means all risks of direct physical loss unless the loss is excluded or limited in this policy.

D. **"Flood"** means:

1. Surface water, waves, tidal water or tidal wave, overflow of streams or other bodies of water, or spray from any of the foregoing, all whether driven by wind or not.
2. Water which backs up through sewers or drains.

3. Water under the ground surface pressing on, or flowing or seeping through:
    a. Foundations, walls, floors or paved surfaces;
    b. Basements, whether paved or not; or
    c. Doors, windows or other openings

E. **"Coal mine subsidence"** means loss to a structure caused by lateral or vertical movement, including collapse which results therefrom, of structures from collapse of man-made underground coal mines.

F. **"Covered automobile"** means any land vehicle, whether self-propelled or not, including those designed for travel on public roads and mobile equipment, and including any attached machinery or equipment.

    1. Owned by the Named Insured, or
    2. Leased to the Named Insured for a term of not less than one year under an agreement expressly prohibiting any right of the lessor or owner to use such vehicle during the term of such lease except either as an operator employed by the Named Insured or for its repair or exchange;

    But **"covered automobile"** does not include a vehicle owned by or registered in the name of any individual partner or executive officer of the Named Insured, unless specifically stated otherwise by endorsement forming a part of the policy;

G. **"Money"** means currency, coins, bank notes and bullion; and traveler's checks, register checks and money orders held for sale to the public.

H. **"Securities"** means all negotiable and non-negotiable instruments or contracts representing either **"money"** or other property and includes revenue and other stamps in current use, tokens and tickets, but does not include **"money."**

I. **"Nonnegotiable securities"** means securities which cannot be negotiated or converted to cash by unauthorized persons without resort to forgery.

J. **"Messenger"** means the Insured, a partner therein or an officer thereof, or any employee thereof who is in the regular service of and duly authorized by the Insured to have the care and custody of the insured property outside the premises.

K. **"Employee"** means any natural person (except a director or trustee of the Insured, who is not also an officer or employee thereof in some other capacity) while in the regular service of the Insured in the ordinary course of the Insured's business during the policy period and whom the Insured compensates by salary, wages or commissions and has the right to govern and direct in the performance of such service, but does not mean any broker, factor, commission merchant, consignee, contractor or other agent or representative of the same general character. As applied to loss under paragraph 6 (G) (1), the above words "while in the regular service of the Insured" shall include the first 30 days thereafter, subject, however, to cancellation as to any employee and cancellation of policy clause.

L. **"Banking premises"** means the interior of that portion of any building which is occupied by a banking institution in conducting its business.

M. **"Payroll funds"** means **"money"** and **"securities"** intended solely for the payroll of the Insured.

N. **"Normal"** means the condition that would have existed had no loss occurred.

O. "**Abrupt collapse**" means abrupt falling down or caving in of a building or any portion of a building with the result that the building or portion of the building cannot be occupied for its intended purpose.

P. "**Sinkhole collapse**" means the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite. This cause of loss does not include:

1. The cost of filling sinkholes: or
2. Sinking or collapse of land into man-made underground cavities.

6. COVERAGE AND VALUATION

A. Insuring Agreement

This policy covers direct physical loss of or damage to property described herein caused by orresulting from any **"covered cause of loss"**, except as hereafter excluded.

B. Except as hereinafter excluded, this policy covers:

Real and Personal Property

The interest of the Insured in all real and personal property (including improvements andbetterments, fine arts, automobiles, watercraft, and mobile equipment) owned, used, or intended for use by the Insured: provided, that real property must be reported to the WestVirginia Board of Risk and Insurance Management, with the value thereof, for coverage toexist for that real property.

In the event of loss or damage, this Company agrees to accept and consider the Insured as sole and unconditional owner of improvements and betterments, notwithstanding any contract or lease to the contrary.

The interest of the Insured in the real and personal property of others in the Insured'scare, custody, or control and the Insured's liability imposed by law or assumed by contract, whether written or oral, for such property.

Contractors' interest in property covered to the extent of the Insured's liability imposed by law or assumed by contract, whether written or oral.

C. Valuation

The Company will determine the value of covered property in the event of loss ordamage as follows:

1. Improvements and Betterments

   a. If repaired or replaced at the expense of the Insured within a reasonable time after such loss, the actual expenditure incurred in repairing, rebuilding or replacing the damaged improvements and betterments.

   b. If not repaired or replaced within a reasonable time after such loss, that proportion of the original cost at time of installation of the damaged improvements and betterments which the unexpired term of the lease at the time of loss bears to the period(s) from the date(s) such improvements and betterments were made to the expiration date of the lease.

   c. If repaired or replaced at the expense of others for the use of the Insured, there shall be no liability hereunder.

2. Stock

   a. Raw stock, merchandise and supplies at the replacement cost.
   b. Stock in process at the value of raw stock and labor expended, plus the property proportion of overhead charges.
   c. Finished stock at the regular cash selling price less all discounts and charges to which such finished stock would have been subject had no loss occurred.

3. Real and Personal Property other than Stock and Improvements and Betterments

   The cost to repair or replace the damaged property, without deduction for depreciation, with materials of like kind, size**,** capacity and quality subject to:

   a. Liability under these terms shall not exceed the lesser of the following:
      i. The values on file with West Virginia Board of Risk and Insurance Management;
      ii. The cost to repair, rebuild or replace on the same site with material of like kind, size, capacity and quality; or
      iii. The actual expenditure incurred in repairing, rebuilding or replacing on the same or another site but not to exceed size and operating capacity that existed at time of loss;
   b. In the event of loss or damage to property which is not repaired, rebuilt or replaced within two years from the date of loss or damage, this Company shall not be liable for more than the actual cash value (with proper deduction for depreciation) of the property destroyed.
   c. In the event that replacement with like kind and quality cannot be accomplished, the basis of loss adjustment will be the replacement cost new of unlike kind and quality to restore the function which existed prior to loss.

4. Automobile Physical Damage and Mobile Equipment

   a. The actual cash value of such **“covered automobile"**, or if the loss to a part thereof, the actual cash value of such part, at time of loss;
   b. What it would then cost to repair or replace such **"covered automobile"** or part thereof with other of like kind and quality with deductions for depreciation; or
   c. The total limit of the Company's liability for all loss directly attributable to a single **"occurrence"** out of which loss to all **"covered automobiles"** occurs shall not exceed the amount stated herein as the limit of liability for automobile physical damage, subject to the above provisions respecting any one **"covered automobile."**

5. Fine Arts

   a. The value stipulated in an appraisal.
   b. In the absence of an appraisal, the fair market value at the time of loss.

6. Electronic Data Processing Media

   a. If replaced, the value blank plus the cost of copying information from back-up or from originals of a previous generation excluding any other cost.
   b. If not replaced, the value of the blank media.

7. All Other Properties

   As respects valuation, any covered property for which valuation in the event of loss is not specifically mentioned above covered losses shall be adjusted on actual cash value basis.

D. Time Element Coverages

1. Earnings

a. This Company shall be liable for the actual loss sustained by the Insured resulting directly from necessary interruption of business caused by damage to or destruction of real or personal property a **"covered cause of loss"** during the term of this policy, on premises insured, but not exceeding the reduction in earnings less charges and expenses which do not necessarily continue during the interruption of business, for only such length of time as would be required with the exercise of due diligence and dispatch to rebuild, repair or replace such part of the property herein described as has been damaged or destroyed, commencing with the date of such damage or destruction and not limited by the date of expiration of this policy. Due consideration shall be given to payroll expense, to the extent necessary to resume operations of the Insured with the same quality of service which existed immediately preceding the loss.

b. However, this Company shall not be liable for any loss resulting from damage to or destruction of finished stock nor for the time required to reproduce said finished stock. Finished stock shall mean stock manufactured by the Insured which in the ordinary course of the Insured's business is ready for packing, shipment, or sale.

c. Resumption of operations: It is a condition of this insurance that if the Insured could reduce the loss resulting from the interruption of business.

   i. By complete or partial resumption of operation of the property herein insured, whether damaged or not, or

   ii. By making use of merchandise or other property at the location(s) insured herein or elsewhere,

   Such reduction shall be taken into account in arriving at the amount of loss hereunder.

d. Earnings: For the purpose of this insurance, **"earnings"** is defined as the sum of:

   i. Total Net Profit

   ii. "Payroll Expense"

   iii. Taxes

   iv. Interest

   v. Rents

   vi. All other operating expenses earned by the business

e. Expenses to reduce loss: This policy also covers such expenses as are necessarily incurred for the purpose of reducing loss under this policy but in no event shall the aggregate of such expenses exceed the amount by which the loss under this policy is thereby reduced.

f. Experience of business:
   i. In determining the amount of net profit, charges, and expenses covered hereunder for the purposes of ascertaining the amount of loss sustained, due consideration shall be given to the experience of the business before the date of damage or destruction and to the probable experience thereafter had no loss occurred.
   ii. With respect to alterations, additions, and property while in the course of construction, erection, installation, or assembly, due consideration shall be given to the available experience of the business after completion of the construction, erection, installation, or assembly.

2. Extra Expense

a. Extra expense incurred resulting from loss or damage to property by any of the perils covered herein during the term of this policy.

b. Extra expense is defined as: Extra expense necessarily incurred by the Insured to continue **"normal"** operations interrupted as a result of direct physical loss or damage to the property covered by **"covered cause of loss"** hereunder at the insured locations, but only for the period of time required with the exercise of due diligence and dispatch to restore **"normal"** operations, however, not to exceed 12 months.

3. Earnings/Extra Expense Electronic Data Processing

a. With respect to earnings/extra expense loss resulting from damage to or destruction of media for, or programming records pertaining to, electronic data processing or electronically controlled equipment, including data thereon, by **"covered cause of loss,"** the Company shall not be liable for more than:
b. 30 consecutive calendar days: or
c. The length of time that would be required to rebuild, repair or replace such other property herein described as has been damaged or destroyed:

Whichever is the greater; nor

d. More than the actual loss sustained by the Insured during the period of restoration;
e. Resumption of operations: It is a condition of this insurance that if the Insured could reduce the loss resulting from the interruption of business by complete or partial resumption of the Insured's operations, at the same or other premises, this Company shall be liable only for the reduced amount of loss, taking such reduction(s) into account.

4. Provisions Applicable to Time Element Coverages

a. Interruption by civil or military authority: This policy is extended to cover the loss sustained during the period of time not exceeding thirty (30) days, when, as a direct result of a **"covered cause of loss"** , access to real and personal property is prohibited by order of civil or military authority.

b. Ingress/Egress: This policy is extended to cover the loss sustained during the period of time not exceeding thirty (30) days, when as a direct result of a **"covered cause of loss"**, ingress to or egress from the Insured's premises is thereby prevented. No liability shall exist under this section unless ingress or egress is prevented for a period exceeding forty-eight (48) hours and then liability shall exist only for such part of the loss that is in excess of the first forty-eight (48) hours.

c. Earnings from the West Virginia Turnpike are defined as the income from tolls and other operating sources, less such maintenance and operating charges and expenses as do not necessarily continue during the period of total or partial suspension of use.

E. Property In Transit/ Registered Mail

1. Property in Transit: This policy attaches and covers shipments within and between the territorial limits of this policy, including the coastal waters thereof, by any means of conveyance, from the time the property is moved for purpose of loading and continuously thereafter while awaiting and during loading and unloading and in temporary storage, including temporary storage on any conveyance intended for use for any outbound or used for inbound shipment, including during deviation and delay, until safely delivered into place of final destination.

   a. Valuation shall be the amount of invoice, including prepaid or advanced freight, if any, the profit or commission of the Named Insureds selling agent, and such other cost and charges as may have accrued and become legally due thereon since shipment.

   b. In the absence of an invoice, the property shall be valued at its replacement cost value at point of shipment.

2. Registered Mail: The policy attaches and covers registered mail shipments including bonds, coupons, stock certificates and other securities; postage and revenue stamps; postal express and other money orders; certificates of deposit, checks, drafts, notes, bills of lading, warehouse receipt and other commercial papers, and other documents and papers of value; bullion, platinum and other precious metals; currency (whether coin or paper), jewelry, watches, necklaces, bracelets, gems, precious and semi· precious stones; and other valuables of like kind.

   a. All mailings of property are covered for their actual value, market if any, on the date of mailing.

3. Property In Transit/ Registered Mail: This insurance is extended to cover loss or damage to property:

   a. Sold and shipped by the Insured under terms of F.O.B. point of origin or other terms usually regarded as terminating the shipper's responsibility short of points of delivery.

   b. Arising out of any unauthorized person(s) representing themselves to be the property party(ies) to receive goods for shipment or to accept goods for delivery.

   c. Occasioned by the acceptance by the Insured, by its agents, or by its customers of fraudulent bills of lading, shipping and delivery orders, or similar documents.

   d. This section covers registered mail shipments:

i. Until delivered to the addressee at the address stated on the shipping package;

ii. Until delivered at the proper address in the event of non-delivery by reason of error in address or removal of addressee; or

iii. Until returned to the premises of the sender in the event of non-delivery.

iv. a. The Insured may waive right(s) of recovery against private and contract carriers and accept bills of lading or receipts from carriers, bailees, warehousemen, or processors limiting their liability, but this transit insurance shall not inure to the benefit of any carrier, bailee, warehouseman, or processor.

b. With respect to shipments made under F.O.B. or similar terms, this Company agrees to waive its rights of subrogation against consignees at the option of the Insured.

v. The Insured is not to be prejudiced by any agreements exempting lightermen from liability.

vi. Seaworthiness of any vessel or watercraft is admitted between this Company and the Insured.

F. Valuable Papers and Records

1. To cover direct loss in any one **"occurrence"** by a peril not otherwise excluded to valuable papers and records consisting of books of account, manuscripts, abstracts, drawings, card index systems, film, tape, disc, drum, cell and other magnetic recording or storage media for electronic data processing, and other records, all the property of the Insured at insured locations.

2. Valuable Papers and Records shall be valued at the actual reproduction cost of the property with other of like kind and quality at the time of loss or damage, if actually reproduced; otherwise, at the actual cash value or at the value of the Insured's liability to others, whichever is applicable, not to exceed, however, the actual reproduction cost.

G. Crime

1. Loss of **"money", "securities"** and other property which the Insured shall sustain resulting directly from one or more fraudulent or dishonest acts committed by an **"employee"**, acting alone or in collusion with others. Dishonest or fraudulent acts used in this policy shall mean only dishonest or fraudulent acts committed by such **"employee"** with the manifest intent:

   a. To cause the Insured to sustain such loss; and

   b. To obtain financial benefit for the **"employees",** or for any other person or organization intended by the **"employee"** to receive such benefit, other than salaries, commissions, fees, bonuses, promotions, awards, profit sharing, pensions or other employee benefits earned in the normal course of employment.

2. Loss of **"money"** and **"securities"** by the actual destruction, disappearance or wrongful abstraction thereof within the premises or within any **"banking premises"** or similar recognized places of safe deposit.

3. Loss of **“money”** and **“securities”** by the actual destruction, disappearance or wrongful abstraction thereof outside the premises while being conveyed by a **"messenger"** or any armored motor vehicle company, or while within the living quarters in the home of any **“messenger”.**

4. Loss which the Insured or any bank which is included in the Insured's proof of loss and in which the Insured carries a checking or savings account, as their respective interests may appear, shall sustain through forgery or alteration of, on or in any check, draft promissory note, bill of exchange, or similar written promise, order or direction to pay a sum certain in money, made or drawn by or drawn upon the Insured, or made or drawn by one acting as agent of the Insured or purporting to have been made or drawn as herein before set forth, including

   a. Any check or draft made or drawn in the name of the Insured payable to a fictitious payee and endorsed in the name of such fictitious payee;

   b. Any check or draft procured in a face to face transaction with the Insured, or with one acting as agent of the Insured, by anyone impersonating another and made or drawn payable to the one so impersonated and endorsed by anyone other than the one so impersonated; and

   c. Any payroll order made or drawn by the Insured, payable to bearer as well as to a named payee and endorsed by anyone other than the named payee without authority from such payee;

   Whether or not any endorsement mentioned in (a), (b), or (c) be a forgery within the law of the place controlling the construction thereof.

   Mechanically reproduced facsimile signatures are treated the same as handwritten signatures.

   The Insured shall be entitled to priority of payment over loss sustained by any bank aforesaid. Loss under this insuring agreement, whether sustained by the Insured or such bank, shall be paid directly to the Insured in its own name, except in cases where such bank shall have already fully reimbursed the Insured for such loss. The liability of the Company to such bank for such loss shall be a part of and not in addition to the amount of insurance applicable to the Insured's office to which such loss would have been allocated had such loss been sustained by the Insured.

   If the Insured or such bank shall refuse to pay any of the foregoing instruments made or drawn as hereinbefore set forth, alleging that such instruments are forged or altered, and such refusal shall result in suit being brought against the Insured or such bank to enforce such payment and the company shall give its written consent to the defense of such suit, then any reasonable attorney's fees, court costs, or similar legal expenses incurred and paid by the Insured or such bank in such defense shall be construed to be a loss under this insuring agreement and the liability of the Company for such loss shall be in addition to any other liability under this insuring agreement.

5. Premises mean the interior of that portion of any building which is occupied by the Insured in conducting its business.

6. In no event shall the Company be liable as respects to **“securities”** for more than the actual cash value thereof at the close of business on the business day next preceding the day on which the loss was discovered, nor as respects other property, for more than the actual cash value thereof at the time of loss; provided however, the actual cash value of such other property held by the Insured as a pledge, or as collateral for an advance or a loan, shall be deemed not to exceed the value of the property as

determined and recorded by the Insured when making the advance or loan, nor, in the absence of such record, the unpaid portion of the advance or loan plus accrued interest thereon at legal rates.

7. The Company may, with the consent of the Insured, settle any claim for loss of property with the owner thereof. Any property for which the Company has made indemnification shall become the property of the Company.

8. In case of damage to the premises or loss of property other than **"securities"**, the Company shall not be liable for more than the actual cash value of such property, or for more than the actual cost of repairing such premises or property or of replacing same with property or material of like quality and value. The Company may, at its election, pay such actual cash value, or make such repairs or replacements. If the Company and the Insured cannot agree upon such cash value or such cost of repairs or replacements, such cash value or such cost shall be determined by arbitration.

H. All Other Properties

As respects valuation, any covered property for which valuation in the event of loss is not specifically mentioned above covered losses shall be adjusted on actual cash value basis.

7. PROPERTY EXCLUDED

A. Currency, **"money"**, deeds, bills, evidence of debt or title, notes, manuscripts or securities;jewelry, precious metals, bullion, watches, silverware, furs and articles trimmed with fur, except as specifically covered elsewhere in this policy;

B. Property in the Course of Construction unless specifically agreed to and values declared to the West Virginia Board of Risk and Insurance Management prior to construction beginning but this exclusion shall not apply to alterations, additions or renovations of existing property;

C. Growing crops, standing timber; trees, shrubs, plants, lawns, animals or birds;

D. Waterborne shipments to and from Puerto Rico, the Virgin Islands, Hawaii, and Alaska; waterborne shipments via the Panama Canal;

E. Export shipments after loading on board an overseas vessel or watercraft or after ocean marine insurance attaches, whichever occurs first, and import shipments prior to dischargefrom the overseas vessel or watercraft or until the ocean marine insurance terminates, whichever occurs last;

F. Water, unless held for sale and for which values are declared to West Virginia Board of Riskand Insurance Management, soil, land and land value;

G. Outdoor swimming pools; fences, piers, wharves and docks; beach or diving platforms or appurtenances; retaining walls not constituting a part of building; walkways,roadways, highways, turnpikes, parkways, trestles, and all other paved surfaces;outdoor signs and guardrails; unless such items are specifically included on statement of values and/or accepted and approved for coverage by the West Virginia Board of Risk and Insurance Management;

H. The cost of excavations, grading or filling; foundations of buildings; machinery, boilersor engines whose foundations are below the surface of the lowest basement floor, or where there is no basement, below the surface of the ground; pilings, piers, pipes, flues and drains which are underground; pilings which are below the low water mark except for coverage provided for coal mine subsidence;

I. Drains, dikes, underground mines and mining equipment located beneath the surface of ground; aircraft, railroad tracks, tunnels, bridges except those that are a part of the West Virginia Turnpike, or that are agreed to be covered by the West Virginia Board of Risk and Insurance Management prior to loss.

8. EXCLUSIONS

This insurance does not apply to:

A. Loss caused by or resulting from infidelity or dishonesty of the Insured, or any officer, **"employee"**" or public official of any kind, elected or appointed thereof; or loss or damage resulting from the Insured voluntarily parting with title or possession of any property if induced to do so by any fraudulent scheme, trick, device or false pretense; nor any unexplained loss, or loss or shortage disclosed on taking inventory, except as provided elsewhere herein.

B. The cost of making good defective design or specifications, faulty material, or faulty workmanship; however, this exclusion shall not apply to loss or damage resulting from such defective design or specifications, faulty material, or faulty workmanship.

C. Loss caused by or resulting from electrical arcing, electrical injury or disturbance to electrical appliances, devices, fixtures, wiring or other electrical equipment, caused by electrical currents artificially generated unless loss or damage from a "**covered cause of loss"** ensues and then this policy shall cover for such ensuing loss or damage.

D. Machinery or mechanical breakdown unless loss or damage from a "**covered cause of loss"** ensues and then this policy shall cover for such ensuing loss or damage.

E. Loss caused by or resulting from explosion, rupture, or bursting of pressure vessels or pipes, boilers, steam pipes, steam turbines, steam engines or flywheels owned or operated by the Insured unless loss or damage from a "**covered cause of loss"** ensues and then this policy shall cover for such ensuing loss or damage.

F. Damage sustained to that part of the property insured which is actually being worked upon and directly resulting therefrom; or caused by any repairing, adjusting, servicing, maintenance operations, testing or turning: resulting loss or damage to other property covered hereunder, by a "**covered cause of loss"** hereby, shall, however, be covered unless otherwise excluded.

G. Loss caused by or resulting from wear and tear, deterioration, rust or corrosion, mold, wet or dry rot; inherent or latent defects; smog, smoke, vapor or gas from agricultural or industrial operations; cracking, shrinkage, bulging or expansion of pavements, foundations, walls, floors, roofs or ceilings; animals, birds, vermin, termites or other insects; unless loss or damage from a "**covered cause of loss"** ensues and then this policy shall cover for such ensuing loss or damage.

H. Loss caused by or resulting from delay, loss of market or use, indirect or consequential loss or loss directly attributable to legal proceedings, except general average and salvage charges.

I. Against nuclear reaction, nuclear radiation, or radioactive contamination, an whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote; or be in whole or in part caused by, contributed to, or aggravated by a "**covered cause of loss"** in this policy, except:

1. If fire ensues, liability is specifically assumed for direct loss by such ensuing fire but not including any loss due to nuclear reaction, nuclear radiation, or radioactivecontamination.
2. This company shall be liable for loss or damage caused by sudden and accidental radioactive contamination including resultant radiation damage for each **"occurrence"** from material used or stored or from processes conducted on insured premises, provided at the time of loss there is neither a nuclear reactorcapable of sustaining nuclear fission in a self-supporting chain reaction nor anynew or used nuclear fuel on the insured premises.

J. Against hostile or warlike action in time of peace or war, including action in hindering, combating, or defending against an actual, impending, or expected attack:

1. By any government or sovereign power (de jure or de facto} or by any authoritymaintaining or using military, naval, or air forces;
2. Or by military, naval, or air forces;
3. Or by an agent of any such government, power, authority, or forces;

K. Against any weapon employing atomic fission;
L. Against rebellion, revolution, civil war, usurped power, or action taken by government authority in hindering, combating, or defending against such **"occurrence"**;

1. Seizure or destruction by order of public authority, except destruction by order ofpublic authority to prevent the spread of fire or explosion;
2. Risks of contraband or illegal trade.

M. Contributed to or aggravated by **"flood"**, unless loss by fire, theft or explosion not otherwise excluded by this policy ensues, and then the Company shall be liable for only such ensuing loss; except; this exclusion shall not apply to licensed automotive vehicles, other similar property of a mobile nature not intended for sale that applies to the State of West Virginia and each West Virginia County Board of Education as per the sublimit of $5,000,000 covered by certificates of insurance issued by Board of Risk and Insurance Management.

N. Contributed to or aggravated by **"earthquake"**, unless loss by fire, theft or explosion not otherwise excluded by this policy ensues, and then the Company shall be liable for only such ensuing loss; except; this exclusion shall not apply to:

1. State Owned Properties and Bridges of the West Virginia Turnpike owned by WestVirginia Parkways as per sublimit $10,000,000.

Each loss by **"earthquake"** shall constitute a single claim hereunder, provided if more than one **"earthquake"** shock shall occur within any period of (168) hours during the term of this policy, such earthquake shocks shall be deemed to be a single **"earthquake"** within the meaning thereof;

O.

1. Any loss or damage caused by, resulting from, contributed to or made worse by actual, alleged or threatened release, discharge, escape or dispersal of contaminants or pollutants, whether direct or indirect, proximate or remote, or in whole or in part caused by, contributed to or aggravated by any physical damage insured in this policy.

This exclusion shall not apply if seepage or contamination or pollution arises from direct physical loss or damage to insured property from fire, lightning, explosion, windstorm or hail, smoke, aircraft or vehicle contact, riot or civil commotion, vandalism, or sprinkler leakage.

CONTAMINANTS or POLLUTANTS means any material which can cause or threaten damage to human health or human welfare or the environment or cause or threatens damage, deterioration, loss of value, marketability or loss of use to property insured hereunder, including, but not limited to, bacteria, fungi, virus, or hazardous substances.

2. Any loss, cost or expense arising out of or in any way related to the presence or suspected presence of asbestos or asbestos-containing products or material unless the asbestos or asbestos-containing product or material itself incurs direct physical loss or damage caused by Fire, Lightning, Explosion, Windstorm or Hail, Smoke, Aircraft or Vehicle Contact, Riot or Civil Commotion, Vandalism, or Sprinkler Leakage.

3. Any loss, cost or expense arising out of or in any way related to the presence or suspected presence of lead or lead-containing products or material (including that particular part of any property to which it is applied or to which it adheres or is incorporated into) unless the lead or lead-containing product or material itself incurs direct physical loss or damage caused by Fire, Lightning, Explosion, Windstorm or Hail, Smoke, Aircraft or Vehicle Contact, Riot or Civil Commotion, Vandalism or Sprinkler Leakage.

P. Plumbing, heating, air conditioning or other equipment or appliances (except fire protection systems) for loss by leakage or overflow from such equipment or appliances caused by or resulting from freezing unless the Insured shall have exercised due diligence with respect to maintaining heat in building(s) or unless such equipment and appliances had been drained and the water supply shut off.

Q. Loss or damage due to conversion, embezzlement or secretion by any person in possession of a **"covered automobile"** under a bailment lease, condition sale purchase agreement, mortgage or other encumbrance.

R. As respects Time Element Coverages:

This Company shall not be liable for:

1. Any increase of loss due to local, state or federal ordinance or law regulating construction, repair, replacement or operation of building equipment;
2. The suspension, lapse or cancellation of any lease, license, contact or order unless such suspension, lapse or cancellation results directly from the interruption of business, and then this Company shall be liable for only such loss as affects the Insured's earnings, and limited to the period of restoration covered under this coverage; nor shall this Company be liable for any other consequential or remote loss;
3. Any increase of loss due to interference at the insured premises by strikers or other unauthorized persons with rebuilding, repairing or replacing the property or with resumption or continuation of business;
4. Loss resulting from damage to or destruction of finished stock, nor for the time required to reproduce said finished stock, except as otherwise provided herein;

S. As respects Transit/Registered Mail:

This policy does not cover contraband, or property in the course of illegal transportation or trade.

T. Collapse: This policy does not cover loss or damage caused by or resulting from collapse, including any of the following conditions of property or any part of the property:

1. An abrupt falling down or caving in;
2. Loss of structural integrity, including separation of parts of the property or property in danger of falling down or caving in; or
3. Any cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion as such relates to 1. or 2. above; or **"sinkhole collapse"**.

But if collapse results in a **"covered cause of loss"** involving property covered by this policy, we will pay for the loss or damage caused by that **"covered cause of loss"**.

This exclusion does not apply to:

a. the Limited Coverage for Collapse (shown below);
b. to collapse caused by one or more of the following:
    i. breakage of building glass;
    ii. weight of rain that collects on a roof; or
    iii. weight of people or personal property.

Limited Coverage for Collapse

1. We will pay for direct physical loss or damage to covered property, caused by **"abrupt collapse"** of a building or any part of a building that is insured under this coverage form or that contains covered property insured under this policy, if such collapse is caused by one or more of the following:

    a. Building decay that is hidden from view, unless the presence of such decay is known to an Insured prior to collapse.

    b. Insect or vermin damage that is hidden from view, unless the presence of such damage is known to an Insured prior to a collapse.

    c. Use of defective material or methods in construction, remodeling or renovation if the **"abrupt collapse"** occurs during the course of the construction, remodeling or renovation.

    d. Use of defective material or methods in construction, remodeling or renovation if the **"abrupt collapse"** occurs after the construction, remodeling is complete; but only if the collapse is caused in part by:
        i. a cause of loss listed in a. or b. above;
        ii. breakage of building glass;
        iii. weight of people or personal property; or
        iv. weight of rain that collects on a roof.

2. This Limited Coverage for Collapse does not apply to:

    a. A building or any part of a building that is in danger of falling down or caving in;

    b. A part of a building that is standing, even if it has separated from another part of the building; or

c. A building that is standing or any part of a building that is standing, even if it shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.

3. With respect to the following property:
   a. Outdoor radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers;
   b. Awnings, gutters and downspouts;
   c. Yard fixtures;
   d. Outdoor swimming pools;
   e. Fences;
   f. Piers, wharves and docks; or diving platforms or appurtenances;
   g. Retaining walls; and
   h. Walks, roadways and other paved surfaces.

   If an **"abrupt collapse"** is caused by a cause of loss listed in 1.a. through 1.d., we will pay for loss or damage to that property only if:
   1. Such loss or damage is a direct result of the **"abrupt collapse"** of a building insured under this policy; and
   2. The property is covered property under this policy.

4. If personal property abruptly falls down or caves in and such collapse is not the result of **"abrupt collapse"** of a building, we will pay for loss or damage to Covered Property caused by such collapse of personal property only if:
   a. The collapse of personal property was caused by a cause of loss listed in 1.a. through 1.d.;
   b. The personal property which collapses is inside a building; and
   c. The property which collapses is not of a kind listed in paragraph 3., regardless of whether that kind of property is considered to be personal property or real property.

   The coverage stated in paragraph 4 does not apply to personal property if marring and/or scratching is the only damage to that personal property caused by the collapse.

This Limited Coverage for Collapse does not apply to personal property that has not abruptly fallen down or caved in, even if the personal property shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.

This Limited Coverage for Collapse will not increase the Limits of Insurance provided in this policy.

U. All Other Earth Movement

Including landslide, rockslide, mudflow, earth rising, earth sinking, lateral or other movement, earth shifting or settling, including soil conditions which cause cracking or other expanding or contracting of foundations or other part of structures or buildings, and all other property that must be reported to the West Virginia Board of Risk and Insurance Management with the value thereof. Soil conditions include all erosion and improper compaction of the soil.

9. GENERAL CONDITIONS

A. Conformity with Statute

The terms of this policy and forms attached hereto which are in conflict with the statutes of the State of West Virginia wherein this policy is issued are hereby amended to conform to such statutes.

B. Declarations

By acceptance of this policy, the Named Insured agrees that the statements furnished are their agreements and representations, that this policy is issued in reliance upon the truth of such representations and that this policy embodies all agreements existing between the Named Insured and the Company or any of the agents relating to this insurance.

C. Changes

The terms of this policy shall not be waived or changed, except by endorsement issued by the Company to from a part of this policy.

D. Inspection and Audit

The Company shall be permitted but not obligated to inspect the Named insured's property and operations at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Named Insured or others, to determine or warrant that property or operations are safe or healthful, or are in compliance with any law, rule or regulation.

E. No Benefit to Bailee

This insurance shall in no way inure directly or indirectly to the benefit or any carrier or other bailee for hire.

F. Assignment

This policy shall be void if assigned or transferred without the written consent of this Company.

G. Cancellation of Policy

This policy may be cancelled by either party providing the other with one hundred twenty(120) days written notice to the address named in the policy except in the event of non• payment of premium by the Insured in which case the policy may be cancelled by the giving of ten (10) days written notice to the Named Insured by the Company.

H. Notice to Insured

If more than one Insured is named in the declarations, the Named Insured shall act for itself and for every other Insured for all purposes of this policy. Knowledge possessed by an Insured shall, for the purposes of this policy, constitute knowledge possessed by every Insured. Cancellation of this policy by, or through notice to, the Insured first named shall be cancellation of this policy with respect to every Insured.

I. Protective Safeguards

It is a condition of this insurance that the Insured shall maintain so far as is within its control protective safeguards in effect at inception or added during the policy term.

Failure to maintain such protective safeguards shall suspend this insurance, only as respects the location or situation affected, for the time of such discontinuance.

J. Automatic Acquisition

Subject to the sub-limit of liability indicated in 3(B), it is understood and agreed that this policy is extended to cover additional property and interests as described in this policy, which may be acquired or otherwise become at the risk of the Insured during the period of this policy, or, if renewed, a period of up to 180 days from the date of acquisition, whichever is greater. Such coverage is subject to the terms and conditions of the Premium Adjustment Clause.

K. What to do in the event of a loss

1. The Insured shall, as soon as practicable, report to this Company every loss or damage which may become a claim under this policy. Failure by the Insured to report the loss or damage and to file proof of loss as required shall invalidate any claim hereunder for such loss;

2. It shall be necessary for the Insured to use an lawful and proper efforts for the safeguarding and recovery of the property covered or its value without prejudiceto this insurance, and this Company will contribute to the just and reasonable charges thereof in such proportion as the amount of insurance hereunder bears to the whole value of the property involved in the disaster at the time such loss shall occur. The acts of each party or their agents in saving, preserving or recovering the property shall not be considered or held to be either a waive or an acceptance of abandonment;

3. The Insured and every claimant hereunder shall submit to examination by the Company, sub-scribe the same, under oath, if required, and produce for the Company's examination all pertinent records, all at such reasonable times and places as the Company shall designate and shall cooperate with the Company in all matters pertaining to loss or claims with respect thereto;

4. No action shall lie against the Company unless, as a condition precedent thereto, there shall have full compliance with all the terms of this policy nor until sixty (60)days after the sworn statements in proof of loss have been filed with the Company, nor at all unless commenced within two (2) years from the date when the Insured first has knowledge of the loss;

5. The insured property may be owned by the Insured or held by him in any capacity or may be property for which the Insured is legally liable; provided the insurance applies only to the interest of the Insured in such property, including the Insured's liability to others, and does not apply to the interest of any other person or organization in any of said property unless included in the Insured's proof of loss;

6. It shall always be the option of this Company to take all or any part of the articles at the ascertained or appraised value or to repair or replace any property lost or damaged with other of like kind and quality within a reasonable time of giving notice, with sixty (60) days after receipt of the sworn statements in proof of loss herein required, of its intention to do so;

7. At our request, give us complete inventories of the damaged and undamaged property. Include quantities, costs, values and amount of loss claimed.

8. As often as may be reasonably required, permit us to inspect the property and records proving the loss or damage and examine your books and records. Also, permit us to take samples of damaged and undamaged property for inspection, testing and analysis and permit us to make copies from your books and records.

9. There can be no abandonment to the Company of the property insured unless specifically agreed to by the Company;

10. All adjusted covered claims shall be paid or made good within sixty (60) days after presentation and acceptance of sworn to and satisfactory statements in proof of interest and loss at this office of this Company unless otherwise stated herein. No loss shall be paid hereunder if the Insured has corrected the same from others.

11. If the Insured and the Company fail to agree as to the scope and the monetary amount of loss, each shall, on the written demand of either, made within sixty (60) days after receipt of proof of loss by the Company, select a competent and disinterested appraiser. The appraisers shall first select a competent and disinterested umpire, and failing for fifteen (15} days to agree upon such umpire, then, on the request of the Insured or the Company, such umpire shall be selected by a judge of a court of record in the state in which such appraisal is pending. The appraisers shall then set the amount of loss and failing to agree shall submit their differences to the umpire. An award in writing of any two shall determine the amount of loss. The Insured and the Company shall each pay their or its chosen appraiser and shall bear equally the other expenses of the appraisal and umpire. The Company shall not be held to have waived any of its rights by any act relating to appraisal;

12. If the Insured shall sustain any loss covered by this policy which exceeds the applicable amount of insurance hereunder, the Insured shall be entitled to any recoveries (except from surety ship insurance, excess insurance, reinsurance, security or indemnity taken by or for the benefit of the Company) by whomsoever made, on account of such loss under this policy until fully reimbursed, less the actual cost of effecting the same; and any remainder shall be applied to the reimbursement of the Company.

13. Each Insured must cooperate with the West Virginia Board of Risk and Insurance Management and the Company in the investigation and settlement of a claim.

L. Impairment of Recovery

Except as noted below, the Company shall not be bound to pay any loss if the Insured shall have impaired any right of recovery for loss to the property insured.

It is agreed that:

1. As respects property while on the premises of the Insured, permission is given the Insured to release others in writing from liability for loss prior to loss, and

such release shall not affect the right of the Insured to recover hereunder, and

2. As respects property in transit, the Insured may, without prejudice to their insurance, accept such bills of lading, receipts or contracts or transportation as are ordinarily issued by carriers containing a limitation as to the value of such goods or merchandise.

M. Contributing Insurance

Contributing insurance is insurance written upon the same plan, terms, conditions, and provisions as those contained in the policy. This insurance shall contribute in accordance with the conditions of this policy only with other contributing insurance as defined.

N. Excess Insurance

Excess insurance is insurance over the limit of liability set forth in this policy. The existence of such excess insurance shall not prejudice the coverage provided under this policy nor will it reduce any liability hereunder.

O. Underlying Insurance

1. Underlying insurance is insurance on all or any part of the deductible and against all or any **"covered cause of loss"** covered by this policy including declarations of value to the carrier. The existence of such underlying insurance shall not prejudice or affect any recovery otherwise payable under this policy.

2. If the limits of such underlying insurance exceed the deductible amount which would apply in the event of loss under this policy, then that portion which exceeds such a deductible amount shall be considered other insurance.

P. Other Insurance

Except for insurance described by the contributing insurance clause, by the excess insurance clause, or by the underlying insurance clause, this policy shall not cover to the extent of any other insurance, whether prior or subsequent hereto in date, and whether directly or indirectly covering the same property the same property against the same perils. This Company shall be liable for loss or damage only to the extent of that amount in excess of the amount recoverable from such other insurance. Notwithstanding that this policy only covers for the excess of any other collectible insurance, this Company guarantees prompt payment in full of the amount of loss which would have been otherwise recoverable hereunder and agrees to advance the amount of the loss as a loan, without interest, repayable only in the event of and to the extent of recovery from such other insurance.

Q. Miscellaneous Conditions

1. In the event of loss, permission is granted for the Insured to make reasonable **repairs,** temporary or permanent, provided such repairs are confined solely to the protection of the property from further damage, and provided further that the Insured shall keep an accurate record of such repair expenditures. The cost of such repairs directly attributable to damage by any **"covered cause of loss"** hereunder shall be included in determining the amount of "lo**ss".** Nothing herein contained is intended to modify the policy requirements applicable in case loss occurs, and the Insured shall protect the property from further damage.

2. Permission is hereby granted for such unoccupancy and/or vacancy as is

usual or incidental to the insured occupancy.

3. Permission is hereby granted for such use of the premises as is usual and incidental to the occupancy and to keep and use all materials in such quantities as are usual and incidental to such occupancy.

R. No Control

This insurance shall not be prejudiced:

1. By any act or neglect of the owner of any building if the Insured is not the owner thereof, or by any act or neglect of any occupant (other than the Insured) of any building, when such act or neglect of the owner or occupant is not within the control of the Insured, or

2. By failure of the Insured to comply with any warranty or condition contained in any form or endorsement attached to this policy with regard to any portion of the premises over which the Insured has no control.

S. Loss Clause

With the exception of loss subject to annual aggregate limits, no loss hereunder shall reduce the amount of this policy.

T. Loss Payable Clause

Loss if any, shall be adjusted with the Named Insured and shall be payable to it unless other payee is specifically named hereunder; provided, at the option of the Company any loss to property of others may be adjusted with and paid to the owner of such property.

U. Territory

This policy covers within the fifty (50) states comprising the United States of America and also covers in the District of Columbia and Canada.

V. Other Provision

The insurance afforded by this policy shall not be subject to the provisions of West Virginia Code Section 33-17-9, commonly known as the West Virginia Valued Policy Law. It is further agreed that no coinsurance clause shall be applicable to this policy.

W. Demolition and Increased Cost of Construction

In the event of loss or damage under this policy that causes the enforcement of any law or ordinance regulating the construction or repair of damaged facilities, this Company shall be liable for:

1. The cost of demolishing the undamaged facility, including the cost of clearing the site;
2. The proportion that the value of the undamaged part of the facility bore to the value of the entire facility prior to loss;
3. Increased cost of repair or reconstruction of the damaged and undamaged facility on the same or another site and limited to the minimum requirements of such law or ordinance regulating the repair or reconstruction of the damaged property on the same site. However, this Company shall not be liable for any increased cost of construction loss unless the damaged facility is actually rebuilt or replaced;
4. Any increase in the business interruption, extra expense and rental value loss

arising out of the additional time required to comply with said law or ordinance.

The provisions of paragraph 8(O)(2) shall apply.

X. Debris Removal

1. This policy also covers expense of removal of debris remaining after any loss hereby insured against, except that there shall be no liability assumed for the expense of removal of: (a) any foundations other than damaged portions which must be removed for repair or rebuilding; (b} any building or part thereof, the removal of which is required by any ordinance or law regulating demolition, construction, or repair. The total liability under this policy for both losses to property covered and debris removal expense shall not exceed the amount of insurance applying under this policy. Coverage for expense of the removal of debris of the property covered, however; shall not apply to removal of any property which discharges, releases or escapes into or upon any watercourse or body of water or onto property beyond the Insured's premises.

The provisions of paragraph 8(O)(2) shall apply.

Y. Off Premises Service Interruption- Power Coverage - Time Element

Subject to all its provisions and stipulations, this policy is extended to cover the loss of earnings and extra expense at the locations insured, caused by the interruption of services outlined herein to such locations. The interruption must result from direct physical loss or damage, by a **"covered cause of loss"** under this policy, to the following property that is not located at the locations insured under this policy:

1. Water supply services, meaning the following types of property supplying water to the locations insured under this policy:
   i. Pumping stations; and
   ii. Water mains.
2. Power supply services, meaning the following types of property supplying electricity, steam or gas to the locations insured under this policy:
   i. Utility generating plants;
   ii. Switching stations;
   iii. Substations;
   iv. Transformers; and
   v. Transmission and distribution lines within one (1) statute mile of each insured location. However, overhead transmission and distribution lines and their supportive poles and/or towers are specifically excluded.

Z. Inadvertent Errors or Omissions

With regard to property owned by the State of West Virginia, coverage shall not be invalidated by an inadvertent error, omissions or improper descriptions mentioned in schedules related to the Policy, or in the policy itself.

AA. Subrogation

In the event of any payment under this policy, the Company shall be subrogated to all of the Insured's rights of recovery from any party or parties. The Insured shall do everything necessary to help the Company enforce these rights and shall do nothing to prejudice them. The Company assigns its subrogation rights to the West Virginia Board of Risk and Insurance Management for recovery of the deductible as defined in Section 4 of this policy.

10. SPECIAL CONDITIONS

A. Registered Mail Coverage

1. Coverage is provided to cover property of registered mail between places anywhere in the world.

2. The Insured will keep an accurate record of all mailings insured by this policy and each mailing will be recorded prior to loss.

3. These records will consist of:
   a. A description of the property and the destination of each mailing;
   b. The value of the property contained in each shipping package as covered by this policy; and
   c. The number of shipping packages for each type of mailing covered by this policy.

4. The Company will furnish the bond of indemnity necessary to reissue or duplicate the property after receipt of notice of loss from the Insured.

   If, prior to the time the property can be replaced, the Insured is required to deliver and cannot borrow equivalent property, the Company will pay the Insured:

   a. The cost of equivalent property purchased by the Insured in an available market;
   b. The postage and insurance charges from that mailing; and
   c. Any loss of interest actually earned on the property between the date of mailing and the date the equivalent property is purchased.

5. If the property cannot be reissued or duplicated or equivalent propertycannot be purchased, the Company will pay the Insured:
   a. The value of the property on the date of loss;
   b. When not already included in such value, any loss of interest actually earned on the property as of the date of mailing; and
   c. The postage and insurance charges for that mailing.

   Any payment for loss will be made to the Insured or to the order of the Insured.

   When payment is made by the Company, all right, title and interest in the property will be conveyed to the Company.

6. Registered mail losses will be paid within sixty (60} days after receipt of the sworn statements in proof of loss

B. Crime Coverage

1. Loss is covered under this policy only if discovered not later than one year from the end of the policy period.

2. Books and records. The Insured shall keep records of all the insured property in such manner that the Company can accurately determine there from the amount of loss.

3. The Company shall not be liable for more than the amount shown as limit or sublimit of liability for any one **"occurrence."** Regardless of the number of years this policy shall continue in force and the number of premiums which shall be payable or paid, the Company's total limit of liability shall not be cumulative from year to year or period to period.

4. Cancellation as to any employee. This policy shall be deemed cancelled as to any employee: (a} immediately upon discovery by the Insured, or by any partner, or officer thereof not in collusion with such employee of any fraudulent or dishonest act on the part of such employee; or (b) at 12 noon standard time as aforesaid, upon the effective date specified in a written notice mailed to the Insured. Such date shall be not less than fifteen days after the date of mailing. The mailing by the Company of notice as aforesaid to the Insured at the address shown in this policy shall be sufficient proof of notice. Delivery of such written notice by the Company shall be equivalent to mailing.

5. Under paragraph 6 (G)(2) and (3) the Company shall not be liable for loss (a) due to the giving or surrendering of money or securities in any exchange or purchase; (b) due to accounting or arithmetical errors or omissions; or (c) of manuscripts, books or account or records;

6. The Company shall not be liable for loss of **"money"** and **"securities"** while in the custody of any armored motor vehicle company, unless such loss is in excess of the amount recovered or received by the Insured under (a) the Insured's contract with said armored motor vehicle company, (b) insurance carried by said armored motor vehicle company for the benefit of users of its service and (c) all other insurance and indemnity in force in whatsoever form carried by or for the benefit of users of said armored motor vehicle company's service, and then this policy shall cover only such excess;

7. a. Under paragraph 6 (G)(2) and (3), the Company shall not be liable for loss, other than to **"money,"** and **"securities,"** by fire whether or not such fire is caused by, contributed to, or arises out of the **"occurrence"** of a **"covered cause of loss"** ;

   b. The Company shall not be liable for loss due to the surrender of **"money**,**"** **"securities,"** or other property away from the premises as a result of a threat to do:
      i. Bodily harm to any person or
      ii. Damage to the premises or property owned by the Insured or held by the Insured in any capacity;

   Provided, however, these exclusions do not apply
      i. To employee dishonesty;
      ii. To loss of **"money," "securities"** or other property while being conveyed by a **"messenger"** when there was no knowledge by the Insured of any such threats at the time the conveyance was initiated;
      iii. To potential income, including but not limited to interest and dividends

not realized by the Insured because of loss covered under this policy;

iv. To damages of any type for which the Insured is legally liable, except direct compensatory damages arising from a loss covered under this policy;

v. To costs, fees and other expenses incurred by the Insured in establishing the existence of or amount of loss covered under this policy.

8. Loss caused by unidentifiable **"employees"**: If a loss is alleged to have been caused by the fraud or dishonesty or any one or more of the **"employees"** and the Insured shall be unable to designate the specific **"employee(s)"** causing such loss, the Insured shall nevertheless have the benefit of paragraph 6 (G)(1) subject to the provisions of this policy, provided that the evidence submitted reasonably proves that the loss was in fact due to the fraud or dishonesty of one or more of the said **"employees"**, and provided, further, that the aggregate liability of the Company for any loss shall not exceed the total limit of liability.

9. Ownership of property; interests covered: The insured property may be owned by the Insured, or held by the Insured in any capacity whether or not the Insured is liable for the loss thereof, or may be property as respects which the Insured is legally liable; provided this insurance applies only to the interest of the Insured in such property, including the Insured's liability to others, and does not apply to the interest of any other person or organization in any of said property unless included in the Insured's proof of loss.

11. PREMIUM ADJUSTMENT

A. The deposit premium shown above was computed based on declared values of $26,467,899,795.

B. The Insured agrees to report to this Company at the end of the annual policy term the total values of insured property, including loss of earnings and extra expense. If the values reported are greater than those reported at inception, additional premium is due and payable on the basis of pro rata of the annual rate for the difference in values. If the report is less than the previous reported values, return premium is due and payable to this Insured on the basis of pro rata of the annual rate for the difference in values.

12. TITLES OF PARAGRAPHS

The several titles of the various paragraphs of this form (and of endorsements and supplemental contracts, if any, now or hereinafter attached to this policy) are inserted solely for convenience or reference and shall not be deemed In any way to limit or affect the provisions to which they relate.

13. CERTIFICATES

All parties to whom a certificate of this insurance has been issued become additional Insureds and/or loss payees and/or certificate holders, in accordance with the terms and conditions of said certificates, provided the Company is furnished a copy of each certificate of insurance.

Attached to and made part of Policy No. N1-A3-PP-0000033-02 of The Princeton Excess and Surplus Lines Insurance Company Issued to: State of West Virginia

ENDORSEMENT NUMBER A

Name of Insured: State of West Virginia

Effective Date of This Endorsement: July 01, 2024

Policy: #N1-A3-PP-0000033-02 of The Princeton Excess and Surplus Lines Insurance Company

It is understood and agreed that the annual deposit premium for the period of July 1, 2024 to July 1, 2025 is hereby due and payable as follows:

50% due July 01, 2024:	$748,000
50% due November 01, 2024:	$748,000

All Other Terms and Conditions Remain Unchanged.

Attached to and made part of the Policy of the Company Shown Above.

ENDORSEMENT NUMBER B

Name of Insured: State of West Virginia

Effective Date of This Endorsement: July 01, 2024

Policy: #N1-A3-PP-0000033-02 of The Princeton Excess and Surplus Lines Insurance Company

Dishonest Acts Endorsement

This endorsement modifies insurance provided under the:

State of West Virginia All Risks Coverage Form

It is agreed that:

Vandalism and/or destruction of Real and Personal Property of the Insured by an "**employee",** or public official, elected, appointed and/or a volunteer, shall not be considered a dishonest act.

All other provisions of the policy remain unchanged.

ENDORSEMENT NUMBER C

Name of Insured: State of West Virginia

Effective Date of This Endorsement: July 01, 2024

Policy: #N1-A3-PP-0000033-02 of The Princeton Excess and Surplus Lines Insurance Company

This endorsement modifies insurance provided under the following:

STATE OF WEST VIRGINIA ALL RISKS COVERAGE FORM

It is agreed that:

The following coverage is added to Section 6. B.

Covered Animals

I. This policy is extended to cover direct physical loss of "**covered animals"** while at or within 1,000 feet of the Covered Location, or while in transit, within the coverage territory, caused by or resulting from any of the following causes of loss, not otherwise excluded under this policy:

   a. Any **"covered cause of loss"**;
   b. Collision, upset or overturn of a transporting vehicle; or
   c. Theft, including attempted theft and loss of a "**covered animal"** from a Covered Location when it is likely that the **"covered animal"** has been stolen;

   provided such **"covered cause of loss"** directly results in the death, necessary humane destruction or, in the case of theft of a **"covered animal"** that is not found and returned, the total loss of the **"covered animal".**

II. The exclusion of animals under Section 7. C. of the Property Excluded section does not apply to this extension of coverage.

III. The most we will pay per "**occurrence"** under this extension of coverage is the Limit of Insurance shown below:

   Any One Occurrence and Annual Aggregate Limit of Insurance - $300,000

   Each Covered Animal Limit of Insurance - $10,000

   However:

   a. The most we will pay per **"occurrence"** for any one **"covered animal"** is the Each Covered Animal Limit of Insurance.

   b. The most we will pay for loss of all **"covered animals"** occurring in each separate 12-month period of this policy (beginning with the effective date of this policy), regardless of the number of **"occurrences"** or animals involved, is that Annual Aggregate Limit of Insurance.

IV. In the event of loss under this extension of coverage, we will determine the value of "**covered animals"** at replacement cost at the time of loss of such animals, prior to any training or other work performed on the animals by you, or on your behalf, in your business operations.

V. As used in this endorsement, **"covered animals"** means animals that are:

a. Owned by you or the animals of others in your care custody and control; and
b. Used in your operations.

All other provisions of the policy remain unchanged.

ENDORSEMENT NUMBER D

VACANT/UNOCCUPIED BUILDING ENDORSEMENT

This endorsement modifies insurance provided under the:

State of West Virginia All Risks Coverage Form

I. The following definitions are added to Section 5. Definitions in the policy:

Q. The terms **"vacant"**, **"vacancy"**, or **"vacant building"** mean any building, or structure, which is declared with a value to the West Virginia Board of Risk and Insurance Management, which for a period of 90 days does not contain enough business personal property to conduct customary operations, except that:

1. Buildings under construction, or being actively remodeled are not considered vacant, and
2. If the Insured is a tenant, vacancy is determined in the context of the unit or suite rented or leased to the Insured tenant; if the Insured tenant's premise contain enough business personal property to conduct customary operations the Insured tenant is not subject to any of the vacancy penalties even if the remainder of the building is totally empty; and
3. If the Insured is the building's owner, the entire building will be considered, not just the portion (if any) occupied by the Insured building owner, and the building will be considered vacant unless at least 31 percent of its total square footage is used to conduct customary operations by an Insured owner, or by a lessee or sub-lessee to whom the building is rented.

R. The terms of **"unoccupied"** or **"unoccupied building"** mean any building or structure which is declared with a value to the West Virginia Board of Risk and Insurance Management, in which the customary activities or operations of the Insured have been suspended for a period of 90 days, but business personal property has not been removed.

II. The following additions are made to Section 6. Coverage and Valuation in the policy:

A. Section 6.C.3.. is amended as follows:

3. Real and Personal Property other than Stock and Improvements and Betterments

Except for **"vacant buildings"**, the cost to repair or replace the damaged property, without deduction for depreciation, with materials or like kind, size, capacity and quality subject to:

a. Liability under these terms shall not exceed the lessor of the following:

i. The values on file with West Virginia Board of Risk and Insurance Management;

ii. The cost to repair, rebuild or replace on the same site with material of like kind, size, capacity and quality;

iii. The actual expenditure incurred in repairing, rebuilding or replacing on the same or another site but not to exceed size and operating capacity that existed at time of loss.

b. In the event that replacement with the kind and quality cannot be accomplished, the basis of loss adjustment will be the replacement cost new of unlike kind and quality to restore the function which existed prior to loss.

c. In the event of loss or damage to property which is not repaired, rebuilt or replaced within two years from the date of loss or damage, this Company shall not be liable for more than the actual cash value (with proper deduction for depreciation) of the property destroyed.

B. Section 6.C.8. is added as follows:

8. Vacant Buildings

a. For any **"vacant building"**, not owned by the State of West Virginia, liability under these terms shall not exceed the lesser of the follow:

i. The declared values on file with the West Virginia Board of Risk and Insurance Management less 25%; or

ii. the actual cash value (with proper deduction for depreciation) of the property destroyed, less 25%; however

iii. any deductible shall be applied after the conditions imposed by i. or ii., above.

b. For any **"vacant building"**, owned by the State of West Virginia, the conditions imposed by subsection a., above, do not apply, and loss adjustment shall be as otherwise described in this policy.

III. The following additions are made to Section 8. Exclusions in the policy:

U. As respects buildings or structures which are "vacant", the Company is not obligated to pay for loss or damage resulting from any of the following perils:

1. vandalism
2. building glass breakage
3. water damage, except as may be caused by sprinkler leakage
4. theft
5. attempted theft

All other provisions of the Policy remain unchanged

ENDORSEMENT NUMBER E

JOINT OR DISPUTED LOSS AGREEMENT

This endorsement changes the policy. Please read it carefully.

A. This endorsement is intended to facilitate payment of insurance proceeds when:

1. Both a boiler and machinery policy and this commercial property policy are in effect;
2. Damage occurs to Covered Property that is insured by the boiler and machinery policy and this commercial property policy; and
3. There is disagreement between the insurers as to whether there is coverage or as to the amount of the loss to be paid, if any, by each insurer under its own policies.

B. This endorsement does not apply if:

1. Both the boiler and machinery insurer(s) and we do not admit to any liability; and
2. Neither the boiler and machinery insurer(s) nor we contend that coverage applies under the other insurer's policy.

C. The provisions of this endorsement apply only if all of the following requirements are met:

1. The boiler and machinery policy carried by the named insured, insuring the Covered Property, contains a similar provision at the time of the loss or damage, with substantially the same requirements, procedures and conditions as contained in this endorsement;
2. The damage to the Covered Property was caused by a loss for which:
   a. Both the boiler and machinery insurer(s) and we admit to some liability for payment under the respective policies; or
   b. Either:
      (1) The boiler and machinery insurer(s) does not admit to any liability for payment, while we contend that:
         (a) All liability exists under the boiler and machinery policy; or
         (b) Some liability exists under both the boiler and machinery policy and this commercial property policy;
      (2) We do not admit to any liability for payment, while the boiler and machinery insurer(s) contends that:
         (a) All liability exists under this commercial property policy; or
         (b) Some liability exists under both the boiler and machinery policy and this commercial property policy; or
      (3) Both the boiler and machinery insurer(s) and we:

a) Do not admit to any liability for payment; and

b) Contend that some or all liability exists under the other insurer's policy;

3. The total amount of the loss is agreed to by you, the boiler and machinery insurer(s) and us.

D. If the requirements listed in Paragraph C. above are satisfied, we and the boiler and machinery insurer(s) will make payments to the extent, and in the manner, described as follows:

1. We will pay, after your written request, the entire amount of loss that we have agreed as being covered, if any, by this commercial property policy and one-half (1/2) the amount of the loss that is in disagreement.

2. The boiler and machinery insurer(s) will pay, after your written request, the entire amount of loss that they have agreed as being covered, if any, by the boiler and machinery policy and one-half (1/2) the amount of loss that is in disagreement.

3. Payments by the insurers of the amounts that are in disagreement, as described in Paragraphs 1. and 2., do not alter, waive or surrender any rights of any insurer against any other with regard to the portion of the loss for which each insurer is liable.

4. The amount in disagreement to be paid by us under this endorsement shall not exceed the amount payable under the equivalent Loss Agreement(s) of the boiler and machinery policy.

5. The amount to be paid under this endorsement shall not exceed the amount we would have paid had no boiler and machinery policy been in effect at the time of loss. In no event will we pay more than the applicable Limit of Insurance shown in the Declarations.

6. Acceptance by you of sums paid under this endorsement does not alter, waive or surrender any other rights against us.

E. Arbitration

1. If the circumstances described in Paragraph C.2.a. exist and the boiler and machinery insurer(s) and we agree to submit our differences to arbitration, the boiler and machinery insurer(s) and we will determine the amount each will pay and will pay the insured within 90 days. Arbitration will then take place within 90 days after payment of the loss under the terms of this endorsement.

2. If any of the circumstances described in Paragraph C.2.b. exist, then the boiler and machinery insurer(s) and we agree to submit our differences to arbitration within 90 days after payment of the loss under the terms of this endorsement.

3. You agree to cooperate with any arbitration procedures. There will be three arbitrators: one will be appointed by us, and another will be appointed by the boiler and machinery insurer(s). The two arbitrators will select a third arbitrator. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. A decision agreed to by two of the three arbitrators will be binding on both parties.

Judgment on any award can be entered in any court that has jurisdiction.

F. Final Settlement Between Insurers

The insurer(s) found responsible for the greater percentage of the ultimate loss must return the excess contribution to the other insurer(s). In addition, the insurer(s) found responsible for the greater portion of the loss must pay Liquidated Damages to the other insurer(s) on the amount of the excess contribution of the other insurer(s). Liquidated Damages are defined as interest from the date the insured invokes this Agreement to the date the insurer(s) that contributed the excess amount is reimbursed. The interest is calculated at 1.5 times the highest prime rate from the Money Rates column of the Wall Street Journal during the period of the Liquidated Damages. Arbitration expenses are not a part of the excess contribution for which liquidated damages are calculated. Arbitration expenses will be apportioned between insurers on the same basis that the ultimate loss is apportioned.

ENDORSEMENT NUMBER F

OCCURRENCE LIMIT OF LIABILITY ENDORSEMENT

This endorsement modifies insurance provided under the:

State of West Virginia All Risks Coverage Form

The following terms and conditions will apply to this policy:

1. The amount of insurance shown on the face of this policy is an amount per **"occurrence"**. In no event will the liability of this Company exceed the amount in any one **"occurrence"**, disaster or casualty, irrespective of the number of locations involved.

2. The premium for this policy is based upon the Statement of Values on file with the Company. In the event of a **"covered cause of loss"**, liability of the Company shall be limited to the least of the following:

    a. the actual adjusted amount of a **"covered cause of loss"**, less applicable deductible(s);

    b. for a **"covered cause of loss"** sustained to any specifically scheduled item or element of coverage. as scheduled in the most current Statement of Values on file with the Company, 100% of the individually stated amount of each individually scheduled item or element of coverage, less applicable deductibles, regardless of any reference to any sum total amount of specifically scheduled items or elements of coverage by location as may be listed or contained in the Statement of Values.

    c. the Limit of Liability or amount of insurance shown on the face of this policy.

ENDORSEMENT NUMBER G

This endorsement changes the policy. Please read it carefully.

LAW ENFORCEMENT ANIMALS

This endorsement modifies insurance provided under the following: All Risks Coverage Form

The following coverage is added to Section 6.B. Real and Personal Property: Law Enforcement Animals

1. As used in this Endorsement, a law enforcement animal means an animal that participates in law enforcement duties for you under the direction of your law enforcement agency and its employees, and includes police dogs and horses from equestrian units, rescue animals and search animals.

2. We will pay for direct physical loss of your law enforcement animals caused by any of the following causes of loss:

   Death or injury caused by another while within the course of duty other than such death or injury caused by:

   (1) You or your employees;

   (2) Anyone acting under your or your employees' direction or with your consent; or

   (3) Anyone else to whom you entrust the animals;

   that results in the death, necessary humane destruction or, in the case of theft, the total loss of the animals.

   ** All Law Enforcement Animals: $30,000 per occurrence

   ** Any One Law Enforcement Animal: $10,000 per occurrence

3. Under Section 7.C., Property Excluded, the exclusion of animals does not apply to the coverage provided by this endorsement.

4. The insurance provided under this endorsement does not apply to loss caused by the necessary humane destruction of any animal unless the humane destruction is itself made necessary by a cause of loss listed in provision 2. Above.

5. The most we will pay for loss of all law enforcement animals in any one occurrence under this endorsement is the limit of insurance shown in Paragraph 2. For All Law Enforcement Animals.

Subject to the All Law Endorsement Animals Limit of Insurance, the value of each animal lost in any one occurrence is agreed to be the Limit of Insurance shown in Paragraph 2. For Any One Law Enforcement Animal.

ENDORSEMENT NUMBER H

POLLUTION ENDORSEMENT

It is agreed that:

Notwithstanding any language to the contrary in the following endorsements, the Pollutant Contamination coverage provided by this policy shall be subject to the limits of liability shown in 3. LIMITS OF LIABILITY,

1. Commercial Property Exclusion Endorsement
2. Mold, Fungi, Wet or Dry Rot and Bacteria Exclusion Endorsement

ENDORSEMENT NUMBER I

COMMERCIAL PROPERTY EXCLUSION

This endorsement modifies insurance provided under the:

State of West Virginia All Risks Coverage Form

The following exclusion is added to the policy:

1. EXCLUSIONS

A. POLLUTANTS AND CONTAMINANTS EXCLUSION

1) As used in this endorsement, Pollutants or Contaminants means:

a. Any solid, liquid, gaseous or thermal irritant or contaminant including smoke, vapor, soot, fumes, acids, alkalis, chemicals, and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

b. Pollutants or contaminants include but are not limited to those materials that can cause or threaten damage to human health or human welfare or cause or threaten damage, deterioration, loss of value, marketability or loss of use to property. Pollutants or contaminants include, but are not limited to bacteria, fungi, mold, mildew, virus or hazardous substances.

2) This policy does not cover any of the following.

a. Loss or damage caused by, resulting from, contributed to or made worse by actual, alleged or threatened release, discharge, escape or dispersal of pollutants or contaminants, however caused;

b. The expense or cost to extract or remove pollutants or contaminants from debris;

c. The expense or cost to extract or remove pollutants or contaminants from land or water;

d. The expense or cost to extract or remove, restore or replace contaminated or polluted land or water;

e. The costs associated with the enforcement or any ordinance or law which requires the Insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of pollutants or contaminants;

f. Any cost to transport any property or debris to a site for storage or decontamination required because the property is infected by pollutants or contaminants, whether or not such removal, transport or decontamination is required by law, regulation or any authority governing such matters;

g. Any cost to store or otherwise dispose of any property because pollutants or contaminants infect the property; or

h. Any expense for the investigation or defense of any loss, damage or any cost, loss of use expense, fine or penalty or for any expense or claim or suit related to any of the above.

3) Additional Coverage

This policy is extended to cover the necessary and reasonable expenses actually incurred by the Insured to clean up or remove pollutants from land or water at Covered Locations under this policy during the policy period if the discharge, dispersal, seepage, migration, release or escape of the pollutants is directly caused by or results directly from fire, lightning, aircraft impact, explosion, riot, civil commotion, smoke, vehicle impact, windstorm or hail, vandalism, malicious mischief, leakage or accidental discharge from automatic fire protective system. The most the Company will pay for such pollutant clean up or removal is a $10,000 aggregate in any one policy year. The expenses will be paid only if they are reported to the Company in writing within 180 days of the date on which the **"covered cause of loss"** occurs. This additional coverage does not increase the policy limit of insurance.

B. ASBESTOS, DIOXIN OR POLYCHLORINATED BJPHENOLS MATERIALS EXCLUSION

1) **"Materials"** means Asbestos, Dioxin, and Polychlorinated Bisphenols.

2) This policy does not cover loss or damage caused directly or indirectly by any of the following:

a. Removal of **"Materials"** from any goods, products, structures or debris;

b. Demolition, increased cost of reconstruction repair, debris removal or loss of use necessitated by the enforcement of any law or ordinance regulating such **"Materials"**;

c. Any governmental direction or request declaring that such **"Materials"** present in or part of or utilized in any undamaged portion of the Insured's property can no longer be used for the purpose for which it was intended or installed and must be removed or modified; or

d. Any expense for the investigation or defense of any loss, damage or any cost, loss of use expense, fine or penalty or for any expense or claim or suit related to any of the above.

3) Additional Coverage

This policy is extended to cover the necessary and reasonable expenses actually incurred by the Insured to remove Asbestos at insured locations under this policy during the policy period if Asbestos itself is directly damaged by fire, lightning, aircraft impact, explosion, riot, civil commotion, smoke, vehicle impact, windstorm or hail, vandalism, malicious mischief, leakage or accidental discharge from automatic fire protective system. The most the Company will pay for such Asbestos removal is a $10,000 aggregate in any one policy year. The expenses will be paid only if they are reported to the Company in writing within 180 days of the date on which the **“covered cause of loss”** occurs. This additional coverage does not increase the policy limit of insurance.

C. NUCLEAR EXCLUSION CLAUSE

1) The Company shall not be liable for loss or damage by nuclear reaction, nuclear radiation or radioactive contamination, however caused.

2) This policy will not cover any cost or expense to defend any claim or suit or pay any damages, loss or expense or obligation, resulting from nuclear reaction, nuclear radiation or radioactive contamination, however caused.

D. FINES OR PENALTIES

This policy will not pay any costs, expenses, fines or penalties incurred or sustained by or imposed on the Insured at the order of any government agency, court or other authority arising from any cause whatsoever.

2. OTHER INSURANCE CONTRACTS

Coverage provided by other insurance contract(s) for any exclusion in this endorsement shall not affect the terms and conditions as set forth by this endorsement. This policy shall not cover as excess insurance or contribute with such other insurance for loss or damage excluded by this endorsement.

The policy changes provided by this endorsement shall supersede and annul any conflicting provisions of the policy. All other matters not affected by this endorsement remain the same and shall be governed by the terms and conditions of the Company's policy to which this endorsement is attached.

ENDORSEMENT NUMBER J

MOLD, FUNGI, WET OR DRY ROT AND BACTERIA EXCLUSION

It is agreed that:

I. EXCLUSIONS

This policy does not cover:

A. Loss or damage caused directly or indirectly by mold or other fungi, wet or dry rot, or bacteria;

B. The costs associated with the enforcement of any ordinance or law which requires the Insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of mold or other fungi, wet or dry rot, or bacteria; or

C. Any costs, expenses, fines or penalties incurred or sustained by or imposed on the Insured at the order of any government agency, court or other authority arising from any cause whatsoever.

This mold or other fungi, wet or dry rot, or bacteria exclusion applies whether or not the loss event results in widespread damage or affects a substantial area.

II. LIMITED COVERAGE FOR MOLD, FUNGI, WET OR DRY ROT AND BACTERIA

This policy is extended to cover, subject to a maximum total limit of $10,000 per **"occurrence"**, loss or damage directly caused by or resulting from mold or other fungi, wet or dry rot, or bacteria if such mold or other fungi, wet or dry rot, or bacteria is directly caused by or results from one or more of the following causes that occurs during the policy period:

- Fire;
- Lightning;
- Explosion;
- Windstorm;
- Hail;
- Smoke;
- Vehicles;
- Aircraft;
- Civil disturbance;
- Riot;

- Vandalism;
- Sprinkler leakage:
- Leakage from fire extinguishing equipment;
- “Sinkhole collapse”**;**
- Volcanic action;
- Falling objects;
- Weight of snow, ice or sleet;
- Water damage; or
- Collision, or upset or overturn of a transporting vehicle:
    1) at locations occupied by the Insured; or
    2) away from the locations occupied by the Insured when the transporting vehicle is owned, operated, rented, leased or borrowed by the Insured.

If this policy includes coverage for **“flood”**, **“earthquake”** or earth movement it will be considered a covered peril for mold or other fungi, wet or dry rot, or bacteria.

As applied to this limited coverage for loss or damage by mold, fungi, wet or dry rot, and bacteria, "loss or damage" means:

A. Direct physical loss or damages to Covered Property by mold, fungus, wet or dry rot or bacteria, including the cost of removal of the mold, fungus, wet or dry rot or bacteria;

B. The cost to tear out and replace any part of the building or other property as needed to gain access to the mold, fungus, wet or dry rot or bacteria; and

C. The cost of testing performed after removal, repair, replacement or restoration of the damaged property is completed, provided there is reason to believe that mold, fungus, wet or dry rot or bacteria are present.

The maximum total limit provided by this coverage extension is $10,000 per **“occurrence”** regardless of the number or type of coverages that may apply, the number of locations to which this coverage extension applies, or regardless of the number or type of mold or other fungi, wet or dry rot, or bacteria that caused the loss or damage. When this agreement and any other insuring agreement or endorsement written by the Company applies to the same mold or other fungi, wet or dry rot, or bacteria loss, $10,000 is the most the Company will pay on a combined total basis for all such loss. This amount is not in addition to the limits of coverage for real or personal property, **“flood”**, **“earthquake”** or earth movement or time element coverage as specified elsewhere in this policy.

III. DEFINITIONS

A. Mold or other fungi means:

1) any type or form of mold or mildew;

2) any other type or form of fungus; or

3) any mycotoxin, spore, scent or byproduct that is produced or released by such mold, mildew or other fungus.

B. Bacteria means:

1) any type or form of bacterium; or

2) any byproduct that is produced or released by such bacterium.