



West Bend Insurance Company
1900 S. 18th Ave. | West Bend, WI 53095

Renewal

Commercial Lines Policy Declaration

Customer Number: 1000292561
Policy Number: A943750 05

Policy Period: 04/01/2026 to 04/01/2027
at 12:01 AM Standard Time at Your Mailing Address Shown Below

Named Insured and Address:
Townhomes of Bieneman Farms
1940 Greeley St S
Ste 111
Stillwater, MN 55082

Agency Name and Address: 48795
SPECTRUM INS-SANDEEN AGENCY
605 SECOND STREET
HUDSON, WI 54016
715-386-5825

In return for the 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 for which a premium is indicated. This premium may be subject to adjustment.

| Coverage Part | Premium |
|--|----------------|
| Condominium Association Directors and Officers Errors & Omissions Coverage | \$522.00 |
| Total Premium: | \$522.00 |
| Total Including Taxes, Fees and Surcharges: | \$522.00 |

This is not a bill. A billing invoice will be sent separately.

See attached schedule for forms applicable to all coverage parts.



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Named Insured Schedule

Townhomes of Bieneman Farms



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Commercial Lines Policy Declarations

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605 SECOND STREET
HUDSON, WI 54016
715-386-5825

Location Schedule

| Loc | Address | City | County | State | Zip |
|-----|-------------------|--------|-----------|-------|-------|
| 1 | 2200 Foxglove Way | Hudson | St. Croix | WI | 54016 |



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Forms Schedule

| Number | Edition | Description |
|--------|---------|---|
| WB214 | 0326 | MEMBERSHIP AND VOTING NOTICE |
| IL0985 | 1220 | DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT |
| WB241 | 0524 | WEST BEND INSURANCE COMPANY NAME CHANGE ENDORSEMENT |

MEMBERSHIP AND VOTING NOTICE

MEMBERSHIP AND VOTING NOTICE

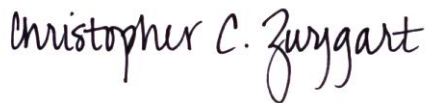
The named insured is notified that by virtue of this policy, the named insured is a member of West Bend Mutual Holding Company of West Bend, Wisconsin. Members are entitled to one vote either in person or by proxy at all meetings of the members of said Company. No member may cast more than one vote, regardless of the number of policies or the amount of insurance any member may carry.

ANNUAL MEETING

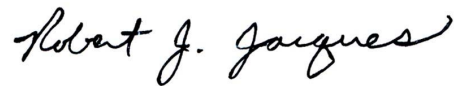
The Annual Meeting of the members is held on the second Tuesday of March, at 8:30 a.m. (CST) at the Home Office located at 1900 S. 18th Avenue, West Bend, Wisconsin. Phone: 800-236-5010.

PARTICIPATION WITHOUT CONTINGENT LIABILITY

The named insured is a member of the Company and shall participate, to the extent and upon the conditions fixed and determined by the Board of Directors in accordance with the provisions of law, in the distribution of dividends so fixed and determined. No Contingent Liability: This policy is nonassessable.



Christopher C. Zwygart
Secretary



Robert J Jacques
President

THIS ENDORSEMENT IS ATTACHED TO AND MADE PART OF YOUR POLICY IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT. THIS ENDORSEMENT DOES NOT GRANT ANY COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF ANY COVERAGE UNDER THE POLICY.

DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

SCHEDULE

| SCHEDULE – PART I | |
|---|-------------|
| Terrorism Premium (Certified Acts) | \$ |
| This premium is the total Certified Acts premium attributable to the following Coverage Part(s), Coverage Form(s) and/or Policy(ies): | |
| If you have previously rejected coverage under this policy for Certified Acts of Terrorism under the Terrorism Risk Insurance Act, Coverage will remain excluded unless you request coverage within 30 days of the policy effective date. | |
| Additional information, if any, concerning the terrorism premium: | |
| SCHEDULE – PART II | |
| Federal share of terrorism losses | 80 % |
| (Refer to Paragraph B. in this endorsement.) | |
| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. | |

A. Disclosure Of Premium

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

B. Disclosure Of Federal Participation In Payment Of Terrorism Losses

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

C. Cap On Insurer Participation In Payment Of Terrorism Losses

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

POLICY NUMBER: A943750

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WEST BEND INSURANCE COMPANY NAME CHANGE ENDORSEMENT

This endorsement is made part of and should be kept with your policy.

West Bend Mutual Insurance Company changed its name to West Bend Insurance Company, therefore, any reference to West Bend Mutual Insurance Company shall be considered a reference to West Bend Insurance Company.

This endorsement does not affect or void any cancellation, non-renewal or reinstatement notice sent for any other reason or effective date.

All other terms of the policy remain unchanged.

Condominium Directors and Officers Coverage Declaration

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Agency Name and Address: 48795
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605 SECOND STREET
HUDSON, WI 54016
715-386-5825

Insured is a(n) Association

This is a claims made policy – please read it carefully. Coverage is limited to liability for any claims first made against you during the policy period or any Extended Reporting Period.

Limits of Insurance

| | |
|------------------|-------------|
| Each Loss | \$2,000,000 |
| Each Policy Year | \$2,000,000 |

Retroactive Date: 04-01-2021

This insurance does not apply to any "wrongful act" occurring before the Retroactive Date shown above.

Total Premium \$522

This is not a bill. A billing invoice will be sent separately.

See attached Forms Schedule for forms and endorsements applicable to this coverage.

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HUDSON, WI 54016
715-386-5825

Location Schedule

| Loc | Address | City | County | State | Zip |
|-----|-------------------|--------|-----------|-------|------------|
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Classification Schedule

State of WI

| Class Code | Description | Exposure | Premium Basis | Rate | Premium |
|------------|--|----------|---------------|-------|---------|
| 80051 | Residential Condominiums or Townhouses | 120 | Units | 4.350 | \$522 |

Miscellaneous Premiums

| Description | Form Number | Premium |
|------------------------------|-------------|--------------|
| Terrorism Risk Insurance Act | | Included |
| Total Premium: | | \$522 |



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Forms Schedule

| Number | Edition | Description |
|---------|---------|--|
| WB439 | 0226 | CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM |
| CG2160X | 0998 | EXCLUSION YEAR 2000 COMPUTER RELATED AND OTHER ELECTRONIC PROBLEMS |
| WB2055 | 0225 | WISCONSIN CHANGES - CANCELLATION AND NONRENEWAL |
| WB2057 | 0225 | WISCONSIN CHANGES - AMENDMENT OF POLICY CONDITIONS |
| WB221 | 0225 | CONDOMINIUM DIRECTORS AND OFFICERS LIABILITY COVERAGE FORM (CLAIMS-MADE) |

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

CONDOMINIUM DIRECTORS AND OFFICERS LIABILITY COVERAGE FORM

EMPLOYMENT PRACTICES LIABILITY INSURANCE

NOT-FOR-PROFIT ORGANIZATION DIRECTORS, OFFICERS AND TRUSTEES LIABILITY INSURANCE POLICY

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

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

1. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
 2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.
- B.** The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for injury or damage that is otherwise excluded under this Coverage Form or Policy

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – YEAR 2000 COMPUTER-RELATED AND OTHER ELECTRONIC PROBLEMS

This endorsement modifies insurance provided under the following:

CONDOMINIUM DIRECTORS AND OFFICERS LIABILITY COVERAGE FORM

The following exclusion is added to Section II.,
Exclusions:

II. Exclusions

Arising directly or indirectly out of:

a. Any actual or alleged failure, malfunction or inadequacy of:

(1) Any of the following, whether belonging to any insured or to others:

- (a)** Computer hardware, including microprocessors;
- (b)** Computer application software;
- (c)** Computer operating systems and related software;
- (d)** Computer networks;
- (e)** Microprocessors (computer chips) not part of any computer system; or

(f) Any other computerized or electronic equipment or components; or

(2) Any other products, and any services, data or functions that directly or indirectly use or rely upon, in any manner, any of the items listed in Paragraph **II.a.(1)** of this endorsement

due to the inability to correctly recognize, process, distinguish, interpret or accept the year 2000 and beyond.

b. Any advice, consultation, design, evaluation, inspection, installation, maintenance, repair, replacement or supervision provided or done by you or for you to determine, rectify or test for, any potential or actual problems described in Paragraph **II.a.** of this endorsement.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WISCONSIN CHANGES – CANCELLATION AND NONRENEWAL

This endorsement modifies insurance provided under the following:

CONDOMINIUM DIRECTORS AND OFFICERS LIABILITY COVERAGE FORM

Paragraph **L. Termination of Policy** of **Section III. Conditions** is replaced by the following:

TERMINATION OF POLICY

2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least 10 days before the effective date of cancellation.

If this policy has been in effect for less than 60 days and is not a renewal policy, we may cancel for any reason.

If this policy has been in effect for 60 days or more or is a renewal of a policy we issued, except as provided in paragraph 7. below, we may cancel this policy only for one or more of the following reasons:

- a. The policy was obtained by material misrepresentation;
- b. There has been a substantial change in the risk we originally assumed, except to the extent that we should have foreseen the change or considered the risk in writing the policy;
- c. There have been substantial breaches of contractual duties, conditions or warranties; or
- d. Nonpayment of premium.

If this policy has been in effect for 60 days or more or is a renewal of a policy we issued, the notice of cancellation will state the reason for cancellation.

ANNIVERSARY CANCELLATION

If this policy is written for a term of more than one year or has no fixed expiration date, we may cancel this policy for any reason by mailing or delivering to the first Named Insured written notice of cancellation at least 60 days before the anniversary date of the policy. Such cancellation will be effective on the policy's anniversary date.

We may cancel this policy because of the termination of an insurance marketing intermediary's contract with us only if the notice of cancellation contains an offer to continue the policy with us if we receive a written request from the first Named Insured prior to the date of cancellation.

NONRENEWAL

- a. If we elect not to renew this policy we will mail or deliver written notice of nonrenewal to the named insured's last mailing address known to us. We may elect not to renew for any reason; the notice will state the reason for nonrenewal. We will mail or deliver the notice at least 60 days before the expiration date of this policy.

We need not mail or deliver the notice if:

- (1) You have insured elsewhere;
 - (2) You have accepted replacement coverage;
 - (3) You have requested or agreed to nonrenewal of this policy;
 - (4) This policy is renewed in an affiliate in compliance with WIS STAT. § 631.39; or
 - (5) This policy is expressly designated as nonrenewable.
- b. We may refuse to renew this policy because of the termination of an insurance marketing intermediary's contract with us only if the notice of nonrenewal contains an offer to renew the policy with us if we receive a written request from the named insured prior to the renewal date.
- c. If the named insured fails to pay the renewal or continuation premium by the premium due date, the policy will terminate on the policy expiration or anniversary date, if we have:
- (1) Given written notice of the renewal or continuation premium not more than 75 days nor less than 10 days prior to the due date of the premium; and
 - (2) Stated clearly in the notice the effect of nonpayment of premium by due date.

2. ANNIVERSARY ALTERATION

If this policy is written for a term of more than one year or has no fixed expiration date, we may alter the terms or premiums of this policy by mailing or delivering written notice of less favorable terms or premiums to the named insured's last mailing address last known to us. We will mail, by first class mail, or deliver this notice at least 60 days prior to the anniversary date.

If we notify the first Named Insured within 60 days prior to the anniversary date, the new terms or premiums will not take effect until 60 days after – the notice was mailed or delivered. The notice will include a statement of the first Named Insured's right to cancel. The first Named Insured may elect to cancel the policy at any time during the 60 day period, in accordance with the policy conditions. If the first Named Insured elects to cancel the policy during the 60 day period, return premiums or additional premium charges will be calculated proportionately on the basis of the old premiums.

3. RENEWAL WITH ALTERED TERMS

If we elect to renew this policy but on less favorable terms or at higher premiums, we will mail or deliver written notice of the new terms or premiums to the first Named Insured's last mailing address known to us. We will mail, by first class mail, or deliver this notice at least 60 days prior to the renewal date.

If we notify first Named Insured within 60 days prior to the renewal date, the new terms or premiums will not take effect until 60 days after the notice was mailed or delivered. The notice will include a statement of your right to cancel. You may elect to cancel the policy at any time during the 60 day period, in accordance with the policy conditions. If you elect to cancel the renewal policy during the 60 day period, return premiums or additional premium charges will be calculated proportionately on the basis of the old premiums.

We need not mail or deliver this notice if the only change adverse to the named insured is a premium increase that:

- a. Is less than 25% and is generally applicable to the class of business to which this policy belongs; or
- b. Results from a change based on your action that alters the nature or extent of the risk insured against, including but not limited to a change in the classification or the units of exposure, or increased policy coverage.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WISCONSIN CHANGES – AMENDMENT OF POLICY CONDITIONS

This endorsement modifies insurance provided under the following:

CONDOMINIUM DIRECTORS AND OFFICERS LIABILITY COVERAGE FORM

Part C. Defense and Settlement, of Section 1., Insuring Agreement, is deleted in its entirety and replaced by the following:

DEFENSE AND SETTLEMENT

The company shall have the right and duty to defend and the right to settle any claim for damages to which this insurance applies seeking pecuniary or nonpecuniary relief even if any of the allegations are groundless, false or fraudulent, or alternatively may, at the option of the Company, give its written consent to the defense of any such claim by the “insured”.

No “defense costs” shall be incurred or settlements made without the Company’s consent, which shall not be unreasonably withheld. The Company shall not be liable hereunder with respect to any settlements or “defense costs” to which it has not consented.

It is agreed that the company shall not be liable under this policy to make payment for “loss” arising out of or in connection with any claim:

1. against any person(s) who are, or were affiliated with, the builder, developer, or sponsor of the Insured Association named in Item 1 of the Declarations, and who are nominated, appointed or elected to serve on the Board of Directors of said Association by the builder, developer or sponsor or said Association; and
2. said claim is for a “wrongful act” committed, attempted or allegedly committed or attempted by any “insured”; and
3. such claim is made after the date such person ceases to be a director, trustee, officer, employee or committee member of said Association, or ceases to act on behalf of the Association or at the direction of an officer or board of directors of said Association.

The following is added to Condition F., Representations and Severability:

No misrepresentation or breach of affirmative warranty made by a named “insured” or on a named “insured’s” behalf in the negotiation of this policy affects our obligation under this policy unless:

- a. We rely on it and it is either material or made with intent to deceive; or
- b. The facts misrepresented or falsely warranted contribute to the loss.

No failure of a condition before the loss and no breach of a promissory warranty affects our obligation under this policy unless such failure or breach:

- a. Exists at the time of the loss; and
- b. Either increases the risk at the time of the loss or contributes to the loss.

The provisions of this condition do not apply to nonpayment of premium.

The following is added to Condition K., Subrogation:

We will be entitled to a recovery only after the “insured” has been fully compensated for damages.

The following is added to Condition N., Notification:

If one of our agents knows of a fact that breaches a condition of this policy, we will be considered to have knowledge of this same fact if:

- a. The agent knows of this fact at the time the policy is issued or an application is made; or
- b. The agent later learns of this fact in the course of his dealing as an agent with a named “insured”.

Any fact that breaches a condition of this policy and is known to the agent prior to loss shall not void the policy or prevent a recovery in the event of loss.

The following new Condition O., is added:

CONFORMITY TO STATUTE OR RULE

Any provision of this policy (including endorsements which modify the policy) that is in conflict with a Wisconsin statute or rule is hereby amended to conform to that statute or rule.

The term rule means a valid rule promulgated by the Commissioner of Insurance in accordance with the rule-making authority conferred under Wis. Stat. Ann. § 227.11(2) and published in the Wisconsin Administrative Code

CONDOMINIUM DIRECTORS AND OFFICERS LIABILITY COVERAGE FORM (THIS IS A CLAIMS-MADE POLICY)

SECTION I – INSURING AGREEMENT

In consideration of payment of the required premium and subject to the Declarations made a part hereof and the limitations, conditions, provisions and other terms of this policy, the company agrees with the named “insured” as follows:

A. Errors and Omissions Insurance

The company shall pay on behalf of the “insured” all “loss” which such “insured” shall become legally obligated to pay as a result of any claim made against the “insured” during the “policy period” or during the Extended Reporting Period, if purchased as described in Paragraph C. of **Section III – Conditions** for a “wrongful act”:

1. Committed, attempted, or allegedly committed or attempted by such “insured” on or after the retroactive date shown on the declaration but before the end of the “policy period”; and
2. Reported to the company, in accordance with Paragraph D. of **Section III – Conditions** during the “policy period”, or, if exercised, the extended reporting period.

B. Personal Injury and Publishers Liability

The company shall pay on behalf of the “insured”, all “loss” which the “insured” shall become obligated to pay on account of any claim made against him alleging:

1. False arrest, wrongful detention or imprisonment, or malicious prosecution;
2. Libel, slander, defamation of character, or invasion of privacy;
3. Wrongful entry, eviction or other invasion of the right of privacy;
4. Infringement of copyright or trademark or unauthorized use of title; or
5. Plagiarism or misappropriation of ideas;
Provided such offenses were:
 - a. Committed, attempted or allegedly committed or attempted by such “insured” before or during the “policy period”; and
 - b. Reported to the company, in accordance with the Reporting and Notice condition of Paragraph D. of **Section III – Conditions** during the “policy period”, or if exercised, the extended reporting period.

C. Defense and Settlement

The company shall have the right and duty to defend any suit to which this insurance applies alleging a claim against an “insured” even if any of the allegations are groundless, false or fraudulent, or alternatively may, at the option of the company, give its written consent to the defense of any such suit by the “insured”.

No “defense costs” shall be incurred or settlements made without the company’s consent, which shall not be unreasonably withheld. The company shall not be liable hereunder with respect to any settlements or “defense costs” to which it has not consented.

The “insured” shall not be required to contest any legal proceedings unless counsel (to be mutual agreed upon by such “insured” and the company) shall advise that such proceedings should be contested by the “insured” and the “insured” consents thereto, which consent shall not be unreasonably withheld.

SECTION II – EXCLUSIONS

- A. The company shall not be liable under this policy to make any payment for “loss” in connection with any claim(s) made against any “insured”:
 1. Arising from any circumstance if written notice of such circumstance has been given under any policy the term of which has expired prior to or upon the inception of this policy, and if such prior policy affords coverage (or would afford such coverage except for the exhaustion of its limits of liability) for such “loss”, in whole or in part, as a result of such notice;
 2. Based upon the actual or alleged violation of the responsibilities, obligations or duties imposed upon fiduciaries by the Employee Retirement Income Security Act of 1974 and amendments thereto or similar provisions of federal, state or local statutory law or common law;
 3. Where all or part of such claim is, directly or indirectly, based on or attributable to, arising out of, resulting from or in any manner related to (including but not limited to cross-complaints for contribution or indemnity) bodily injury, sickness, disease or death of any person or for “property damage” including “loss” of use thereof;

4. Arising from charges of seepage, pollution or contamination and based upon or attributable to violation or alleged violation of any federal, state, municipal or other governmental statute, regulation or ordinance prohibiting or providing for the control or regulation of emissions or effluents of any kind into the atmosphere or any body of land, water, waterway or watercourse or arising from any action or proceeding brought for enforcement purposes by any public official, agency, commission, board or pollution control administration pursuant to any such statutes, regulations or ordinances or arising from any claims alleging seepage, pollution or contamination based upon common law nuisance or trespass;
 5. For the return by any such "insured" of any remuneration paid in fact to him without the previous approval of the association if it shall be determined by a judgement or other final adjudication that such remuneration is in violation of law or if such remuneration is to be repaid to the association under a settlement agreement;
 6. Brought about or contributed to by the dishonesty of such "insured" if a judgement or other final adjudication adverse to such "insured" establishes that acts of active and deliberate dishonesty were committed or attempted by such "insured" with actual dishonest purpose and intent and were material to the cause of action so adjudicated; or
 7. Based upon or attributable to such "insured" having gained any personal profit or advantage to which he was not legally entitled regardless of whether or not (1) a judgement or other final adjudication adverse to such "insured" establishes that such "insured" in fact gained such personal profit or other advantage to which he was not entitled, or (2) the "insured" has entered into a settlement agreement to repay such unentitled personal profit or advantage to the association.
 8. Arising from:
 - a. Any litigation, claims, demands, causes or action, legal or quasi-legal proceedings, decrees or judgments against any "insured(s)", occurring prior to, or pending as of the original coverage effective date shown on the declarations page of which any "insured(s)" had received notice or otherwise had knowledge as of such date;
 - b. Arising from any subsequent litigation, claims, demands, causes of action, legal or quasi-legal proceedings, decrees or judgments against any "insured(s)" arising from, or based on substantially the same matters as alleged in the pleadings of such prior or pending litigation, claims, demands, causes of action, legal or quasi-legal proceedings, decrees or judgments against any "insured(s)"; or
 - c. Arising from any act of any "insured(s)" which gave rise to such prior or pending litigation, claims, demands, causes of action, legal or quasi-legal proceedings, decrees or judgments against any "insured(s)."
 9. Where all or part of such claim is, directly or indirectly, based on, attributable to, arising out of, resulting from or in any manner related to the failure or omission on the part of the "insured" to obtain, effect, maintain or adhere to insurance; provided, however, that this exclusion shall only apply to claims related to the perils of flood and earthquake shock;
 10. Arising out of one or more of actual or alleged access to, retention or possession of, disclosure of, and/or failure to obtain consent to, failure to destroy, and/or failure to create or develop any policy (written or otherwise) related to the: capture, scanning, retrieval, collection, protection, obtainment, storage, conversion, transfer, sale, sharing, or dissemination of any kind of an individual's "biometric identifiers" or "biometric data", regardless of how such "biometric identifiers" or "biometric data" are captured, scanned, retrieved, collected, protected, obtained, stored, converted, transferred, sold, shared, or disseminated by any "insured" or any third party acting by, on behalf of or at the direction of the "insured".
- B. The Company shall not be liable under Paragraph B. of Section I – Insuring Agreement to make any payment for "loss" in connection with any claim made against the "insured" for:**
1. Liability assumed by the "insured" under any contract;
 2. Personal injury arising out of the willful violation of a penal statute or ordinance committed by or with the knowledge or consent of any "insured";
 3. Personal injury arising out of a publication or utterance concerning any organization or business enterprise or its products or services made by or at the direction of the "insured" with knowledge of the falsity thereof;

4. The printing of periodicals, advertising matter, or any and all jobs taken by the "insured" to be printed for a third party, when the periodical, advertising matter, or other printing is not a regular part of the "insured's" own publication.
- C. No "loss" which, except for the operation of an exclusion, would have been payable under Paragraph B. of Section I – Insuring Agreement shall be payable under Paragraph A. of Section I – Insuring Agreement.

SECTION III – CONDITIONS

A. Estates and Legal Representatives

Subject otherwise to all the terms and conditions of this policy, coverage hereunder shall extend to claims for the "wrongful acts" of "insureds" who are deceased or against the legal representatives or assigns of such "insureds" who are incompetent, insolvent or bankrupt.

B. Territory

Subject otherwise to all the terms and conditions of this policy, coverage hereunder shall extend to claims made anywhere in the world against "insureds" for the "wrongful acts" of such "insureds", wherever committed, attempted or allegedly committed or attempted.

C. Extended Reporting Period

If the company terminates or refuses to renew this policy, the "insured" shall have the right, upon payment of the additional premium, to elect an extension of the coverage granted by this policy for the period set further in the Declarations following the effective date of such termination, but only with respect to any "wrongful act" committed, attempted or allegedly committed or attempted prior to the effective date of such termination. This right of extension shall lapse unless written notice of such election is given to the company prior to the effective date of termination of this policy by the company or within 10 days following the effective date of nonrenewal. If the "insured" terminates or declines to accept renewal, the company may, if requested, at its sole option, grant an extended reporting period. The company's liability under the extended reporting period for "loss" shall be specifically excess of, and reduced by the amount of any payments on account of such "loss" received by the "insureds" under any insurance replacing the coverage granted by this policy in whole or in part.

The Extended Reporting Period lasts for three years and is available by endorsement and for an additional premium.

We will determine the additional premium for the Extended Reporting Period in accordance with our rules and rates. The additional premium will not exceed 200% of the annual premium for this policy.

D. Duties In The Event Of A Claim Or A Wrongful Act That May Result In A Claim

1. You must see to it that we are notified as soon as practicable of a "wrongful act" which may result in a claim. To the extent possible, notice should include:
 - a. How, when and where the "wrongful act" took place;
 - b. The names and addresses of any person involved in the specific "wrongful act", including names and addresses of the potential claimants;
 - c. Particulars as to the reasons for anticipating a claim which may result from such "wrongful act";
 - d. The nature of the alleged or potential damages arising from such specific "wrongful act"; and
 - e. The circumstances by which the "insureds" first became aware of the specific "wrongful act".
2. If a claim is received by any "insured", you must:
 - a. Immediately record the specifics of the claim and the date received; and
 - b. Notify us as soon as practicable.You must see to it that we receive notice of the claim as soon as practicable.
3. You and any other involved "insured" must:
 - a. Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim;
 - b. Authorize us to obtain records and other information;
 - c. Cooperate with us in the investigation or settlement of the claim; and
 - d. Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the "insured" because of "wrongful acts" to which this insurance may also apply.
4. No "insured" will, except at the "insured's" own cost, voluntarily make a payment, assume any obligation or incur any expense without our written consent.

E. Limit of Liability

1. For the purposes of this policy, all “loss” arising out of all interrelated “wrongful acts” of the “insured” shall be deemed one “loss”, and such “loss” shall be deemed to have originated in the earliest “policy year” in which any of such “wrongful acts” is first reported to the company.
2. The total limit of the company’s liability to pay any “loss” hereunder, whether covered under Paragraphs **A.**, **B.**, or **C.** or any combination of them of **Section I – Insuring Agreement**, shall not exceed the amount(s) set forth in the Declarations.

F. Representations and Severability

1. In granting coverage under this policy to any one of the “insureds”, the company has relied upon the Declarations and statements in the written application for coverage. All such Declarations and statements are the basis of such coverage and shall be considered as incorporated in and constituting part of the policy.
2. The written application for coverage shall be construed as a separate application for coverage by each of the “insureds”. With respect to the Declarations and statements contained in such written application for coverage, no statement in the application or knowledge possessed by any “insured” shall be imputed to any other “insured” for the purpose of determining the availability of coverage with respect to claims made against any “insured” whether or not the association grants indemnification.

G. Other Insurance

If any “loss” arising from any claim made against the “insured” is insured under any other valid policy(ies), prior or current, then this policy shall cover such “loss”, subject to its limitations, conditions, provisions, and other terms, only to the extent that the amount of such “loss” is in excess of the amount of such other insurance whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written only as specific insurance over the limits provided in this policy.

H. Newly Created or Acquired Subsidiaries

If any “subsidiary” created or acquired by the “insured” after the inception of this policy, which qualifies as a not for profit organization under the provisions of Internal Revenue code, would have been included within the meaning of “insured”, such “subsidiary” shall be included subject to:

1. The giving of written notice of such creation or acquisition to the Company as soon as practicable, but in no event more than 120 days following such creation or acquisition, and
2. The giving of any underwriting information and the payment of any additional premium required by the company.

If any “subsidiary” created or acquired by the “insured” after the inception of this policy, does not qualify as a not for profit organization under the provisions of the Internal Revenue code, such “subsidiary” shall not be included until the “insured” has:

1. Given written notice of such creation or acquisition together with any underwriting information which may be required; and
2. Received written approval from the Company and paid any additional premium required.

I. Consolidation or Merger

In the event that the “insured” acquires by merger, or consolidates with, or is merged into or acquired by any other organization after the inception of this policy, immediate written notice thereof shall be given to the Company together with such information as the Company may require. The “insured” shall pay any additional premium required by the company.

J. Alteration and Assignment

No change in modification of, or assignment of interest under this policy shall be effective except when made by written endorsement to this policy.

K. Subrogation

In the event of any payment under this policy, the company shall be subrogated to the extent of such payment to all the “insured’s” rights of recovery. In such case the “insured” shall execute all papers required and shall do everything necessary to secure and preserve such right including the execution of such documents necessary to enable the company effectively to bring suit in the name of the “insured”.

L. Termination of Policy

This policy shall terminate in its entirety at the earliest of the following times:

1. 30 days after receipt by the “insured” at the address designated in the Declarations of a written notice of termination from the company or, if a later time is specified in such notice, at such later time;
2. Upon receipt by the company of written notice of termination from the “insured” or, if a later time is specified in such notice, at such later time;

3. At such other time as may be agreed upon by the company and the "insured"; or
4. Upon expiration as set forth in the Declarations.

The company shall refund any unearned premium computed at customary short rates if the policy is terminated in its entirety by the "insured". Under any other circumstances the refund shall be computed pro-rata.

M. Authorization Clause

By acceptance of this policy, the association agrees to act on behalf of all "insureds" with respect to the giving and receiving of notice of claim or termination, the payment of premiums and the receiving of any return premiums that may become due under this policy, the acceptance of endorsements, and the giving or receiving of any other notice provided for in this policy and the "insureds" agree that the association shall act on their behalf.

N. Notification

Notice given by or on behalf of the "insured" to any of our authorized agents, with particulars sufficient to identify the "insured", shall be considered to be notice to us.

SECTION IV – DEFINITIONS

When used in this policy:

- A. "Defense costs" means that part of "loss" consisting of costs, charges and expenses (other than regular or overtime wages, salaries or fees of the trustees, directors, officers or employees of the association) incurred in the defense of legal actions, claims, or proceedings and appeals therefrom and the cost of appeal, attachment or similar bonds.
- B. "Insured" means the association named in the Declarations and any person who has been, now is, or shall become a duly elected director or trustee, a duly elected or appointed officer, an employee, or committee member, whether or not they are salaried, and any other person acting on behalf of the association or at the direction of any officer or board of directors of the Association.
- C. "Loss" means the total amount which the "insured" becomes legally obligated to pay on account of all claims made against it for "wrongful acts" with respect to which coverage hereunder applies, including, but not limited to, damages, judgments, settlements, costs and "defense costs". "Loss" does not include fines or penalties imposed by law or matters uninsurable under the law pursuant to which this policy is construed.
- D. "Policy period" means the period from the inception of this policy, as set forth in the Declarations, until its termination, in accordance with Paragraph L. of **Section III – Conditions**.

- E. "Policy year" means the period of one year following the inception of this policy or anniversary thereof, or if the time between such inception or anniversary and the termination of the policy is less than one year, such lesser period. If the Extended Reporting Period is exercised then such Extended Reporting period shall be part of the last "policy year" and not an additional period.
- F. "Subsidiary(ies)" means any organization that is controlled by an entity included in the association through ownership of more than 50% of the outstanding voting stock.
- G. "Wrongful act" means any error, misstatement or misleading statement, act or omission, or neglect or breach of duty committed, attempted or allegedly committed or attempted by any "insured" individually or otherwise, in the discharge of his duties to the association, or any matter claimed against him solely by reason of his serving in such capacity. All such causally connected errors, statements, acts, omissions, neglects or breaches of duty or other such matters committed or attempted by or claimed against one or more of the "insureds" shall be deemed interrelated "wrongful acts".
- H. "Property damage" means damage, destruction, or deterioration of any tangible property including without limitation, construction defects, whether or not as a result of faulty or incorrect design or architectural plans, improper soil testing, inadequate or insufficient protection from soil and/or ground water movement, soil subsidence, or as a result of the supervision or actual construction, manufacturing or assembly of any tangible property.
- I. "Biometric identifiers" means DNA, written signature, computer navigation (mouse or touchpad) pattern, keystroke pattern, behavioral pattern, retinal scan, eyeball scan, iris scan, fingerprint, footprint, voiceprint, vascular scan, hand geometry scan, face geometry scan, or any other personally identifiable measurable biological characteristic of a natural person. "Biometric identifiers" includes any similarly-defined term(s) included in any state or federal statute that includes any of the "biometric identifiers," or similar term(s), set out above.
 - J. "Biometric data" means any information, regardless of how it is captured, scanned, retrieved, collected, protected, obtained, stored, converted, transferred, sold, shared, or disseminated, based on an individual's "biometric identifier" used to identify an individual. "Biometric data" includes personal data relating to the physical, physiological, or behavioral characteristics of a natural person which allow or confirm the unique identification of that natural person.