

**DISCLOSURE PURSUANT TO TERRORISM RISK
INSURANCE ACT**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

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 this endorsement or in the policy Declarations.

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; 80% 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.

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.

COVERAGE OF "ACTS OF TERRORISM" AS DEFINED BY THE REAUTHORIZATION ACT WILL BE PROVIDED FOR THE PERIOD FROM THE EFFECTIVE DATE OF YOUR NEW OR RENEWAL POLICY THROUGH THE EARLIER OF THE POLICY EXPIRATION DATE OR DECEMBER 31, 2027. EFFECTIVE DECEMBER 31, 2027 THE TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT EXPIRES.

Terrorism Risk Insurance Act premium: _____.

POLICY EXCLUSIONS

The Texas Department of Insurance requires that policies containing certain exclusions be specifically pointed out to our policyholders. In compliance with this provision, this notice is to advise you that one or more of the following exclusions may be attached to your policy by way of a specific policy endorsement. These are not all of the exclusions contained in your policy, and you are advised to read your policy and all of the attached endorsements carefully, and discuss any questions with your agent or a company representative. (Check all that apply).

- Asbestos Exclusion
- Employment Related Practices Exclusion
- Extremely Low Frequency / Electromagnetic Field (ELF/EMF) Exclusion
- Land Subsidence and Land Condemnation Exclusion
- Lead Exclusion
- Mold, Fungi or Bacteria Exclusion
- Pollution Exclusion
- Silica or Silica Dust Exclusion
- Tobacco Exclusion
-

**Declarations
Following Form Excess Liability Policy**

Policy Number: XSM G47398137 001
Issuing Company: Indemnity Insurance Company of North America
436 Walnut Street
Philadelphia, Pennsylvania 19106

Item 1. a) Named Insured: City of Austin

and as more fully set forth in the Lead Underlying Policy

b) Address of Named Insured: 301 West 2nd Street
Austin, Texas 78767

Item 2. a) Lead Underlying Policy No: On File with the Company

b) All other Underlying Policy No(s)
Excess of the Lead Umbrella (If Any): On File with the Company

See schedule to be completed and attached by The Company

c) Lead Underlying Insurer: QBE Insurance Corporation

d) All other Underlying Insurer(s):
Excess of the Lead Umbrella (If Any): Allied World Specialty Insurance Company

See schedule to be completed and attached by The Company

Item 3. Limit of Liability: (Insuring Agreement 2.)	a) USD \$ <u>15,000,000</u>	Each Occurrence
	b) USD \$ <u>15,000,000</u>	Aggregate

Item 4. Underlying Limits: (Insuring Agreement 2.)	a) USD \$ <u>10,000,000</u>	Each Occurrence
	b) USD \$ <u>10,000,000</u>	Aggregate

which in turn is excess of any applicable limits and/or retentions as more fully set forth in the Lead Underlying Policy

Item 5. Policy Period: From: 04/03/2023 to 04/03/2029 both days at 12:01 a.m. Standard Time at the address of the Named Insured.

Item 6: Notice to:
(Conditions 3. and 5.) a) Notice of Occurrence: See Chubb Claims Policy Holder Notice

b) All other Notices:

To the Named Insured: See Item 1a

To the Company: Indemnity Insurance
Company of North
America

Item 7. Premium:

(Not Subject to Audit)
(Terrorism Premium included in Premium)
State Surcharge

Item 8. Policy Form: XSM-43896 (01/15)

Endorsements:

Endorsement Number	Form Number - Edition Date	Title
	TRIA11e (08/20)	Disclosure Pursuant to Terrorism Risk Insurance Act
	ALL-38009 (02/13)	Notice to Policyholders Texas
	XSM-43898 (01/15)	Schedule of Underlying Insurance
	XSM-43896 (01/15)	Following Form Excess Liability Coverage
	ALL-20887a (03/16)	Chubb Producer Compensation Practices & Policies
	XS-28500a (08/13)	CHUBB Specialty Claims Loss Notification Form
	IL P 001 (01/04)	U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders
001	CC-1K11k (04/22)	Signatures
002	XSM-43899 (01/15)	Asbestos Exclusion
003	XSC-27522a (01/15)	Cap On Losses from Certified Acts Of Terrorism
004	All-21101 (11/06)	Trade or Economic Sanctions Endorsement
005	MS-361766 (03/23)	Adjustable Premium Endorsement
006	XSM-51202 (10/18)	Other Insurance Deleted

Schedule of Underlying Insurance

Lead Underlying Policy Limits

Policy Number: On File with the Company	a) USD <u>\$5,000,000</u>	Each Occurrence
Policy Period: 04/03/2023 to 04/03/2029	b) USD <u>\$5,000,000</u>	General Aggregate
Carrier: QBE Insurance Corporation	c) USD <u>\$5,000,000</u>	Products/Completed Ops Aggregate
Policy Defense Treatment: Outside the Limit		

First Excess

Policy Number: On File with the Company	a) USD <u>\$5,000,000</u>	Each Occurrence
Policy Period: 04/03/2023 to 04/03/2029	b) USD <u>\$5,000,000</u>	General Aggregate
Carrier: Allied World Specialty Insurance Company	c) USD <u>\$5,000,000</u>	Products/Completed Ops Aggregate
Policy Defense Treatment: Outside the Limit		

which in turn is excess of any applicable limits and/or retentions as more fully set forth in the Lead Underlying Policy.

FOLLOWING FORM EXCESS LIABILITY COVERAGE

I. INSURING AGREEMENTS

1. COVERAGE

The Company hereby agrees, subject to the terms, definitions, exclusions and conditions contained in this Policy, to pay those sums which the Insured shall be legally obligated to pay as damages by reason of the liability covered by and as more fully defined in the Lead Underlying Policy (as stated in Item 2. a) of the Declarations and hereinafter referred to as "Lead Underlying Policy"); provided always however, that this Policy shall not apply until the Insured and/or the Underlying Insurers (as stated in Items 2. c) and 2. d) of the Declarations and hereinafter referred to as "Underlying Insurers") have paid or have been held liable to pay the full amount of the Underlying Limits for damages covered by the Lead Underlying Policy in accordance with Insuring Agreement 2.

The Company agrees that, except as may otherwise be endorsed to this Policy, this Policy will follow:

1. the same terms, definitions, exclusions and conditions as are, at inception hereof, contained in the Lead Underlying Policy, and;
2. all subsequent changes made to the terms, definitions, exclusions and conditions of the Lead Underlying Policy that do not broaden the scope of the coverage already provided.

Notwithstanding the foregoing, the following changes to the Lead Underlying Policy made after inception hereof shall not be binding upon the Company unless otherwise agreed in writing by the Company:

- (a) any change which is subject to an additional premium charge,
- (b) the inclusion of an additional coverage extension endorsement,
- (c) any change to the terms, definitions, exclusions and conditions that broadens the scope of the coverage already provided.

It is, however, specifically agreed that if any of the Underlying Policy/ies stated in Item 2. b) of the Declarations exclude or limit any part of the coverage provided by the Lead Underlying Policy stated in Item 2. a) of the Declarations, then this Policy shall not drop down to apply in the place of such excluded or limited coverage and the Insured shall be considered as a self insurer to the extent that there is no other available insurance to cover the deficit.

2. LIMITS OF LIABILITY

The Company shall be liable only to pay sums up to:

USD \$ <u>15,000,000</u> (as stated in Item 3. a) of the Declarations)	in respect of each Occurrence - subject to a limit of
USD \$ <u>15,000,000</u> (as stated in Item 3. b) of the Declarations)	in the aggregate as applicable per the Lead Underlying Policy, and then such aggregate(s) to apply hereon in an identical manner to the Lead Underlying Policy

in excess of Underlying Limits as follows:

USD \$10,000,000 (as stated in Item 4.
a) of the Declarations)

in respect of each Occurrence, but

USD \$10,000,000 (as stated in Item 4.
b) of the Declarations)

in the aggregate as applicable per the Lead
Underlying Policy

which in turn is excess of any applicable limits and/or retentions as more fully set forth in the Lead Underlying Policy.

In the event of reduction or exhaustion of the applicable aggregate Underlying Limits by reason of sums paid thereunder as damages, whether by an Underlying Insurer or the Insured, then this Policy, subject to its terms, definitions, exclusions and conditions shall:

- (1) in the event of reduction, pay in excess of such reduced Underlying Limits;
- (2) in the event of exhaustion, continue in force as Lead Underlying Insurance.

Defense costs and expenses shall operate in an identical manner to the Lead Underlying Policy as respects whether defense costs and expenses are included within the limits of liability or are in addition to the limits of liability.

II. CONDITIONS

1. MAINTENANCE OF UNDERLYING INSURANCE

It is a condition of this Policy that the Underlying Policy/ies (as stated in Items 2. a) and 2. b) of the Declarations and hereinafter referred to as "Underlying Policy/ies") shall be maintained in full force and effect, except for any reduction of the aggregate limits contained therein solely by payment of any sums covered by the Lead Underlying Policy. In the event of the Insured's failure to maintain the Underlying Policy/ies in full force and effect and except with respect to the aforementioned aggregate reduction, coverage hereunder shall not be invalid, but shall apply to the same extent that it would have applied had there been compliance with this condition.

2. ASSISTANCE & CO-OPERATION AND DUTY TO DEFEND

- A. The Company shall not be called upon to assume charge of the settlement or defense of any claim made or suit brought or proceeding instituted against the Insured. However the Company shall have the right and shall be given the opportunity to associate with the Insured in the defense of any claim, suit or proceeding relative to an Occurrence where the claim, suit or proceeding involves, or appears reasonably likely to involve the Company, in which event the Insured and the Company shall co-operate in all things in the defense, investigation and settlement of such claim, suit or proceeding.
- B. Notwithstanding the foregoing, the Company will have the right and duty to defend any claim made, suit brought or proceeding instituted against the Insured to which this Policy applies, if;
 - i. The Lead Underlying Insurer as stated in Item 2. c) of the Declarations has the right and duty to defend any claim, suit or proceeding in accordance with the terms of the Lead Underlying Policy as stated in Item 2. a) of the Declarations, and;
 - ii. The applicable Underlying Limits as stated in Item 4. of the Declarations have been exhausted in accordance with Insuring Agreement 1. COVERAGE

The Company shall not be obligated to defend any claim, suit or proceeding after the applicable Limits of Liability of this Policy have been exhausted.

3. CANCELLATION

The Named Insured or the Company hereon shall have the right to cancel this Policy in accordance with the cancellation provisions of the Lead Underlying Policy. Such notice shall be sent to the entity stated in Item 6. b) of the Declarations.

4. OTHER INSURANCE

If other valid and collectible insurance is available to the Insured covering a loss also covered by this Policy, other than a Policy that is specifically written to apply in excess of this Policy, the insurance afforded by this Policy shall apply in excess of and shall not contribute with such other insurance.

5. NOTICE OF OCCURRENCE

Whenever the Insured has information from which it may reasonably conclude that an Occurrence covered hereunder involves injuries or damages which are likely to involve this Policy, notice shall be sent to the entity stated in Item 6. a) of the Declarations as soon as practicable.



Chubb Producer Compensation Practices & Policies

Chubb believes that policyholders should have access to information about Chubb's practices and policies related to the payment of compensation to brokers and independent agents. You can obtain that information by accessing our website at <http://www.chubbproducercompensation.com> or by calling the following toll-free telephone number: 1-866-512-2862.

**CHUBB® CHUBB SPECIALTY
CLAIMS LOSS
NOTIFICATION FORM**

FORWARD BY FAX, MAIL OR E-MAIL TO:

Chubb Excess
P.O. Box 5103
Scranton, PA 18505-0510
Fax No.: (866)635-5687

ChubbClaimsFirstNotice@Chubb.com

Today's Date: _____

Notice of: (check all that apply)

- First-Party Claim Potential Claim
 Third-Party Claim Litigation Initiated
 Other _____

Insured's Name & Contact Information

Company Name: City of Austin **Point of Contact:** _____

Address: 301 West 2nd Street
Austin, Texas 78767

Phone Number: _____

Broker/Agent's Name & Contact Information

Company Name: MARSH USA INC. **Point of Contact:** _____

Address: COMERICA BANK TOWER, 1717 MAIN STREET, SUITE 4400
DALLAS, TEXAS 75201-7357

Phone Number: _____

Policy Information

Policy Number: XSM G47398137 001 **Policy Period:** 04/03/2023 - 04/03/2029

Limits of Liability: \$ _____ per \$ _____ **agg Self-Insured Retention/Deductible:** _____

Loss Information

Date of Incident/Claim: _____ **Location:** _____

Claimant Name/Address: _____

Description of Loss: _____

Please list all attached or enclosed documentation: (check if none provided)

Name of Person Completing This Form: _____ **Signature:** _____

U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS

No coverage is provided by this Policyholder Notice nor can it be construed to replace any provisions of your policy. You should read your policy and review your Declarations page for complete information on the coverages you are provided.

This Notice provides information concerning possible impact on your insurance coverage due to directives issued by OFAC. **Please read this Notice carefully.**

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous:

- Foreign agents;
- Front organizations;
- Terrorists;
- Terrorist organizations; and
- Narcotics traffickers;

as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's web site – <http://www.treas.gov/ofac>.

In accordance with OFAC regulations, if it is determined that you or any other insured, or any person or entity claiming the benefits of this insurance has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, this insurance will be considered a blocked or frozen contract and all provisions of this insurance are immediately subject to OFAC. When an insurance policy is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments also apply.

SIGNATURES

Named Insured City of Austin			Endorsement Number 001
Policy Symbol XSM	Policy Number G47398137 001	Policy Period 04/03/2023 to 04/03/2029	Effective Date of Endorsement 04/03/2023
Issued By (Name of Insurance Company) Indemnity Insurance Company of North America			

THE ONLY COMPANY APPLICABLE TO THIS POLICY IS THE COMPANY NAMED ON THE FIRST PAGE OF THE DECLARATIONS.

By signing and delivering the policy to you, we state that it is a valid contract.

- INDEMNITY INSURANCE COMPANY OF NORTH AMERICA** (A stock company)
- BANKERS STANDARD INSURANCE COMPANY** (A stock company)
- ACE AMERICAN INSURANCE COMPANY** (A stock company)
- ACE PROPERTY AND CASUALTY INSURANCE COMPANY** (A stock company)
- INSURANCE COMPANY OF NORTH AMERICA** (A stock company)
- PACIFIC EMPLOYERS INSURANCE COMPANY** (A stock company)
- ACE FIRE UNDERWRITERS INSURANCE COMPANY** (A stock company)
- WESTCHESTER FIRE INSURANCE COMPANY** (A stock company)

436 Walnut Street, P.O. Box 1000, Philadelphia, Pennsylvania 19106-3703



BRANDON PEENE, Secretary



JOHN J. LUPICA, President

Authorized Representative

ASBESTOS EXCLUSION

Named Insured City of Austin			Endorsement Number 002
Policy Symbol XSM	Policy Number G47398137 001	Policy Period 04/03/2023 to 04/03/2029	Effective Date of Endorsement 04/03/2023
Issued By (Name of Insurance Company) Indemnity Insurance Company of North America			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

FOLLOWING FORM EXCESS LIABILITY POLICY

The coverage provided by this policy is amended to add the following exclusion:

Asbestos.

This insurance does not apply to any loss, demand, claim or suit arising out of or related to asbestos or asbestos-containing materials.

All other terms and conditions of this policy remain unchanged.

Authorized Representative

CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

Named Insured City of Austin			Endorsement Number 003
Policy Symbol XSM	Policy Number G47398137 001	Policy Period 04/03/2023 to 04/03/2029	Effective Date of Endorsement 04/03/2023
Issued By (Name of Insurance Company) Indemnity Insurance Company of North America			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

ACE CATASTROPHE LIABILITY PLUS POLICY FOLLOWING FORM EXCESS LIABILITY 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.
- B. "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:
- a. The act resulted in insured losses in excess of \$5,000,000 in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
 - b. 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.
- 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 policy.
- C. In the event that any "certified act of terrorism" is not covered by "underlying insurance" or "other insurance" due to any exclusion or exclusions contained therein, we will pay "loss" in excess of the "underlying insurance" Each Occurrence Limit stated in the Declarations.

All other terms and conditions of the policy remain unchanged.

Authorized Representative

TRADE OR ECONOMIC SANCTIONS ENDORSEMENT

Named Insured City of Austin			Endorsement Number 004
Policy Symbol XSM	Policy Number G47398137 001	Policy Period 04/03/2023 to 04/03/2029	Effective Date of Endorsement 04/03/2023
Issued By (Name of Insurance Company) Indemnity Insurance Company of North America			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance, including, but not limited to, the payment of claims. All other terms and conditions of policy remain unchanged.

Authorized Agent

ADJUSTABLE PREMIUM ENDORSEMENT

Named Insured City of Austin			Endorsement Number 005
Policy Symbol XSM	Policy Number G47398137 001	Policy Period 04/03/2023 to 04/03/2029	Effective Date of Endorsement 04/03/2023
Issued By (Name of Insurance Company) Indemnity Insurance Company of North America			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**This endorsement modifies insurance provided under the following:
FOLLOWING FORM EXCESS LIABILITY POLICY**

This Policy is amended as follows:

1. Section **II. CONDITIONS** is amended to add the following condition:

PREMIUM

The Named Insured shown in Item 1.a) of the Declarations will be responsible for payment of all premiums when due. The premium for this Policy is adjustable based upon any increase in the Exposure Base as noted below.

Premium for this Policy is subject to the following:

Exposure Base:

- "Construction Value"
- "Payroll"
- "Other":

Rate: \$ per \$1,000 of Exposure Base

Estimated Exposure Base at Inception:

Minimum and Deposit Premium due at Inception

Within thirty (30) days following the expiration or cancellation of this Policy, the Named Insured shown in Item 1.a) of the Declarations will submit a report to the Company stating the Final Exposure Base for the policy period. The Company will calculate any additional premium due based upon any increase from the Estimated Exposure Base at Inception. Any additional premium will be due in addition to the previously paid Minimum and Deposit Premium as stated above. In no event will the Company return premium if the Final Exposure Base is less than the Estimated Exposure Base at Inception. If any additional premium is due, all such additional premium will be billed by the Company and payable by the Named Insured shown in Item 1.a) of the Declarations to the Company within thirty (30) days of the billing date.

This Policy requires you to keep records of information needed to compute premium and to allow the Company to examine your records as they relate to this Policy. If you do not submit the report of Final Exposure Base to the Company, the Company may exercise this right to audit your records in order to determine the Final Exposure Base.

If you do not submit the report of Final Exposure Base to the Company, and if you do not otherwise cooperate in allowing the Company to audit your records, the Company may estimate your premium adjustment, subject to applicable state law requirements. The Company, in our sole discretion, will base our premium calculation upon the assumption that your exposure base will increase by an amount up to two hundred percent (200%)

of the Estimated Exposure Base at Inception. The Company will calculate your premium adjustment based on the applicable increase.

2. Solely for the purposes of this endorsement, the following definitions are added:
- “Construction value” means the gross amount of monies paid in connection with the work done during the policy period and covered hereunder, including but not limited to amounts paid to and costs associated with enrolled contractors and subcontractors, amounts paid for contingencies, and any other costs, fees or amounts paid. "Construction value" does not include the following:
 1. Insurance costs and fees;
 2. Land acquisition costs; or
 3. Architects' and engineers' fees.
 - “Payroll” means all payments made by you in money, or in substitution for money, during the policy period to all executive officers and other employees for services rendered, including to any overtime earnings, bonuses or incentive payments.
 - “Other” means the Exposure Base used for rating purposes for this Policy as described above.

All other terms and conditions of this policy remain unchanged.

Authorized Representative

OTHER INSURANCE DELETED

Named Insured City of Austin			Endorsement Number 006
Policy Symbol XSM	Policy Number G47398137 001	Policy Period 04/03/2023 to 04/03/2029	Effective Date of Endorsement 04/03/2023
Issued By (Name of Insurance Company) Indemnity Insurance Company of North America			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

FOLLOWING FORM EXCESS LIABILITY POLICY

It is agreed that the policy is amended at **II. CONDITIONS** by deleting Condition 4. **OTHER INSURANCE** in its entirety.

All other terms, conditions and limitations of this Policy shall remain unchanged.

Authorized Representative