

SAMPLE PROPOSAL

**Information contained in the proposal is an example of coverage, and will vary based on individual client needs and requests.*

Insurance Proposal Prepared for:

Landry Apartments, Inc.



*Presented by:
Lauren Lieb*

*InsuranceHub
1720 Lakes Parkway
Lawrenceville, GA 30043*

This presentation is designed to give you an overview of the insurance coverages we are offering for your company. It is meant only as a general understanding of your insurance needs and should not be construed as a legal interpretation of the insurance policies that will be written for you. Please refer to your specific insurance contracts for details on coverages, conditions and exclusions.

THE COMPANY

InsuranceHub, which opened as a small Nationwide Agency in 1985, now serves over 18,000 clients with Personal Insurance, Business Insurance and Employer Services including; HR Solutions, Payroll Services and Employee Benefits.

By offering insurance and a variety of employer services, InsuranceHub stands out from other professional service providers. Our ability to provide a comprehensive range of professional business services – all from one company lets our clients enjoy convenience without sacrificing quality.

We work with you to develop a customized approach that lets you anticipate changes and develop proactive strategies for your company. Since 1985, we have made personal attention and long-term relationships the foundation of our business.

We want you to think of InsuranceHub as your partner and the company that you can turn to for all your insurance and employer service needs.

MISSION

InsuranceHub will continually exceed your expectations by providing transparent insurance choices and competitive rates.

VISION

Our vision is to excel in providing innovative solutions while building and maintaining long term relationships.

CORE VALUES

Integrity, Quality, Dedication, Commitment

This proposal is provided as an overview of your policy. You must refer to the provisions found in your policy for the details of your coverage, terms, conditions and exclusions that apply.

Agency Personnel/ Service Team

No matter how comprehensive or price-competitive your insurance program is, it is still people who must service it to ensure that coverage will respond when needed. Please do not hesitate to reach out to your dedicated team of insurance experts:

Lauren Lieb
Sr. Account Executive
Direct Phone: 678-812-2516
Email: llieb@insurancehub.com

Angela Cooper
Account Manager
Direct Phone: 678-781-9023
Email: acooper@insurancehub.com

Lee LeBague
Vice President of Sales
Direct Phone: 678-818-9044
Email: llebague@insurancehub.com

Your account manager will assist with the daily servicing of your account, including endorsements, certificate requests, client services, program design, accounting, quality assurance and market relationships.

Telephone Numbers

Local Phone: 770-497-1200
Local Fax Number: 770-814-7187

Office Hours

8:30 A.M.– 6:00 P.M. Mon.-Fri EST

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Commercial Package Policy

Named Insured: Landry Apartments
 Effective Date: 1/1/2020-1/1/2021
 Carrier: Nationwide

Location Address: 2175-2189 Lenox Rd NE, Atlanta, GA 30324
 Mailing Address: PO Box 78911, Dayton, OH 45429

Location Schedule

Loc #	Bldg #	Description	Address	City	State	Zip
001	001	Leasing Office	2175 Lenox Rd NE	Atlanta	GA	30324
001	002	Building A	2177 Lenox Rd NE	Atlanta	GA	30324
001	003	Building B	2179 Lenox Rd NE	Atlanta	GA	30324
001	004	Building C	2181 Lenox Rd NE	Atlanta	GA	30324
001	005	Building D	2183 Lenox Rd NE	Atlanta	GA	30324
001	006	Building E	2185 Lenox Rd NE	Atlanta	GA	30324
001	007	Building F	2187 Lenox Rd NE	Atlanta	GA	30324
001	008	Building G	2189 Lenox Rd NE	Atlanta	GA	30324

Property

Loc #	Bldg #	Subject of Insurance	Limit	Valuation	Deductible	Co-Ins %***
001	A	Building	\$494,560	RC	\$5,000	90
001	A	Contents	\$10,000	RC	\$5,000	90
001	B	Building	\$1,794,199	RC	\$5,000	90
001	C	Building	\$1,794,199	RC	\$5,000	90
001	D	Building	\$1,051,466	RC	\$5,000	90
001	E	Building	\$532,140	RC	\$5,000	90
001	F	Building	\$532,140	RC	\$5,000	90
001	G	Building	\$532,140	RC	\$5,000	90
001	A-G	Business Income w/ EE*	ALS	RC	24 Hours**	90

* Also known as "Loss of Rental Income", due to a covered cause of loss, such as fire.

** See pages 13-14 for Business Income deductible definition.

*** See page 12 for Co-Insurance definition

KEY

"RC" = Replacement Cost

"ALS" = Actual Loss Sustained

"EE" = Extra Expense

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Commercial Package Policy

Named Insured: Landry Apartments
 Effective Date: 1/1/2020-1/1/2021
 Carrier: Nationwide

General Liability

Limits	Coverage Descriptions	Deductible
\$1,000,000	Each Occurrence	None
\$2,000,000	Aggregate Limit	
\$2,000,000	Products & Completed Operations Aggregate	
\$5,000	Medical Limit	
\$100,000	Tenants Fire Liability	
\$250,000	Employment Practices Liability	\$5,000

Schedule of Hazards

Loc #	Classification	Class Code	Rating Basis	Exposure
001	Apartment Buildings-Garden	60010	Units	124 units
001	Pool	47563	Units	2 pools

Notable Additional Coverages & Exclusions (see attachment* for complete list):

Earthquake – Included

Flood – Excluded

Commercial Property Protection – Gold

Equipment Breakdown - \$250,000

Backup of Sewers or Drains – Up to building limit

****Ordinance or Law-**

Coverage A (Undamaged Portion): Up to Building Limit

Coverage B (Demolition): \$250,000

Coverage C (Increased Cost of Construction): \$250,000

*True proposal will contain attachments related to your policy

** See page 17 for full definition

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Commercial Umbrella

Named Insured: Landry Apartments

Effective Date: 1/1/2020-1/1/2021

Carrier: AURA

COVERAGE PROVIDED: This type of liability insurance is an “Umbrella” of blanket catastrophe excess liability protection and accomplishes two purposes for your business.

- Excess coverage over other liability insurance carried by you which is called the “underlying” insurance
- Coverage of certain exposures that are not covered under your underlying insurance, subject to a large deductible or Self Insurance Retention (SIR)

Policy Coverage Limits

Coverage	Limit	Products & Comp. Ops	Aggregate Limit	Deductible
Umbrella	\$5,000,000	\$5,000,000	\$5,000,000	N/A

Underlying General Liability (“GL”)

GL Each Occurrence	GL Aggregate
\$1,000,000	\$2,000,000

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Premium Summary

*THESE ARE SAMPLE PREMIUMS ONLY AND ARE COMPLETELY MADE UP.
DO NOT USE AS PREMIUM REFERENCE GUIDE*

<i>Description of Coverage</i>	<i>Travelers (Current Term, 2019-2020)</i>	<i>Nationwide (Proposed, 2020-20201)</i>
General Liability	\$7,499	\$6,842
Property	\$14,622	\$12,181
Umbrella	\$2,040	\$2,020
Total Annual Premium	\$24,161	\$21,043

**No finance agreement necessary for Nationwide policies. Standard monthly payment options (monthly, quarterly, semi-annually options available)*

Items Needed to Bind (Nationwide):

- Signed Nationwide Application*
- Down Payment:*
 - 12 Pay Plan (Monthly): **\$1,753.58***
 - 4 Pay Plan (Quarterly): **\$5,260.75***
 - 2 Pay Plan (Semi-Annually): **\$10,521.50***
 - Pay-in-full (Annual): **\$21,043.00***

Items Needed to Bind (AURA):

- Signed AURA Application*
 - Signed ACORD Application*
 - Payment:*
 - 1-Pay: \$2,020*
- *If monthly payment plans are desired, inquire about a finance agreement**

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Coverage Comparison

<i>Line of Business</i>	<i>Current Policy (2019-2020) Travelers</i>	<i>Proposed (2020-2021) Nationwide, AURA</i>
Property	<u>BUILDING LIMITS:</u> Building A: \$402,000 Building B: \$1,487,776 Building C: \$1,487,776 Building D: \$836,905 Building E: \$338,560 Building F: \$338,560 Building G: \$338,560 Property Deductible: \$10,000 Ordinance or Law: Included Earthquake: Excluded Valuation: Replacement Cost Equipment Breakdown: Included Business Income/Loss of Rents: Actual Loss Sustained	<u>BUILDING LIMITS:</u> Building A: \$494,560 Building B: \$1,794,199 Building C: \$1,794,199 Building D: \$1,051,466 Building E: \$532,140 Building F: \$532,140 Building G: \$532,140 Property Deductible: \$5,000 Ordinance or Law: Included Earthquake: Included Valuation: Replacement Cost Equipment Breakdown: Included Business Income/Loss of Rents: Actual Loss Sustained
General Liability	Each Occurrence: \$1,000,000 Aggregate: \$2,000,000 Medical Expense: \$5,000 Deductible: None Employment Practices Liability: EXCLUDED	Each Occurrence: \$1,000,000 Aggregate: \$2,000,000 Medical Expense: \$5,000 Deductible: None Employment Practices Liability: \$250,000
Umbrella	Limit: \$1,000,000 Deductible: \$10,000	Limit: \$5,000,000 Deductible: \$0
Total Annual Premium	\$24,161	\$21,043

This proposal is provided as an overview of your policy. You must refer to the provisions found in your policy for the details of your coverage, terms, conditions and exclusions that apply.

Rejected Coverages

I understand and acknowledge that the following insurance policies or coverages can be quoted or have been offered to me and that I have decided not to request a quote or purchase the coverage at this time.

- _____ Directors and Officers Liability Insurance
- _____ Employment Practices Liability Insurance
- _____ Commercial Crime Insurance
- _____ Commercial Excess or Umbrella Policy
- _____ Flood Insurance
- _____ Earthquake Insurance
- _____ Ordinance or Law Coverage
- _____ Professional Liability
- _____ Boiler & Machinery (Equipment Breakdown)

I acknowledge my rejection of these options may result in the denial of claims in the future.

Named Insured: _____ Title: _____

Signature: _____ Date: _____

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Agreement & Acceptance

The undersigned insured acknowledges that they have read and understood the Insurance Proposal as presented by the Lloyd Pro Group, Inc. dba InsuranceHub and authorizes them to bind coverage.

Effective Date: _____

Policy Type: _____

PROPOSED COVERAGE HAVE BEEN REJECTED/MODIFIED AS OUTLINED:

- 1.
- 2.
- 3.
- 4.
- 5.

Named Insured: _____ Title: _____

Signature: _____ Date: _____

RETURN TO THE ATTENTION OF: Lauren Lieb
FAX: (678) 812-2516
MAIL: InsuranceHub Agency, Inc
1720 Lakes Parkway
Lawrenceville, GA 30043

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A.M. BEST FINANCIAL STRENGTH RATING

Best's Rating consists of Rating Classification and Financial Size Category. The Rating Classification assesses Company's overall performance and ability to meet its respective policyholder and other contractual obligations. The Rating Classifications are shown below:

<i>Rating Classification</i>	<i>Ability</i>	<i>"Not Assigned" Classification</i>	<i>Explanations</i>
A++, A+	Superior	NA – 1	Special Data Filing
A, A-	Excellent	NA – 2	Less than Minimum Size
B++, B+	Very Good	NA – 3	Insufficient Operating Experience
B, B-	Adequate	NA – 4	Rating Procedure Inapplicable
C++, C+	Fair	NA – 5	Significant Change
C, C-	Marginal	NA – 6	Reinsurance by Unrated Reinsurer
D	Very Vulnerable	NA – 8	Incomplete Financial Information
E	State Supervision	NA – 9	Company Request
F	In Liquidation	NA - 11	Rating Suspended

The Financial Size Category of Best's Rating examines the Company's financial strength. The financial Size Category accounts for the Company's equity, or Policyholder Surplus available to meet policy holder obligations. The categories are as follows:

<i>Class</i>	<i>Range in 000's</i>	<i>Class</i>	<i>Range in 000'S</i>
I	Up to 1,000	IX	250,000 to 500,000
II	1,000 to 2,000	X	500,000 to 750,000
III	2,000 to 5,000	XI	750,000 to 1,000,000
IV	5,000 to 10,000	XII	1,000,000 to 1,250,000
V	10,000 to 25,000	XIII	1,250,000 to 1,500,000
VI	25,000 to 50,000	XIV	1,500,000 to 2,000,000
VII	50,000 to 100,000	XV	2,000,000+
VIII	100,000 to 250,000		

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WHAT DOES CO-INSURANCE MEAN?

A policy may contain a co-insurance provision requiring that the limits of insurance be a minimum percentage (usually 80%) of the insurable value of your property. If the limits of your policy are less than what is required by this provision, then any claim payment made to you may be reduced by the same percentage as the deficiency.

EXAMPLE

Property Value	=	\$ 100,000
Insurance Required	=	\$ 80,000
Insurance Carried	=	\$ 60,000
Amount of Loss	=	\$ 10,000

Since the amount of insurance carried is 25% less than the amount required (\$80,000 as shown above), then any loss paid to you by the insurance carrier would be reduced by 25%. Below is an example of how the amount paid would be calculated.

CO-INSURANCE CALCULATION

$$\frac{\text{Insurance Carried } (\$60,000)}{\text{Insurance Required } (\$80,000)} = .750 \text{ (percentage of the loss to be paid)}$$

Amount of Loss = (\$10,000) X .750 (the percentage paid) = \$7,500.

Based on the above example, you would be paid **\$7,500 minus any deductible** that applies.

****Notify your agent immediately when you have a substantial increase in the value of your building or contents in order to avoid any possible co-insurance penalties.**

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AUTOMOBILE:

Automobile: This policy can provide a combination of liability protection and physical damage coverage for loss due to damage to vehicles owned, maintained, or used by you. Additional coverages such as medical payments and uninsured motorist protection can be purchased to "customize" the policy to fit your business.

Automobile Liability: This coverage is used to protect against claims alleged for bodily injury and property damage arising from the ownership, maintenance or use of any covered auto.

Collision: This coverage is used to insure against loss or damage to a covered vehicle resulting from collision or upset.

Combined Single Limit: Combined single limit coverage specifies that regardless of the number of covered autos, insureds or claims occurring in any one accident, the most that you can recover is the limit of liability shown on the policy's declaration page. This includes damage associated with bodily injury, property damage and pollution costs or expenses.

Comprehensive: This coverage is used to insure against loss or damage to a covered vehicle resulting from loss other than collision or upset.

Drive Other Car: This endorsement is used to protect employees or other specified individuals when they borrow or rent cars for personal use, and do not have the protection of a Personal Auto policy.

Hired Auto Liability: This coverage is used to protect against claims arising out of the use of vehicles leased, hired, rented or borrowed by you, or your employees, while in the course of business.

Medical Payments: This coverage is used to pay for medical expenses incurred by a covered person injured while driving or riding in your automobile. It provides coverage, regardless of fault, for all reasonable medical costs incurred for up to one year from the date of the accident. It does not cover injury to employees.

Non-Owned Auto Liability: This coverage is used to provide liability protection for autos used in your business that are not owned, leased, hired, rented or borrowed. This includes autos of employees and subcontractors that are used on your behalf.

BUSINESS INCOME:

Business Income: Also known as "Loss of Rents". Provides insurance for loss of net profits, or loss of income, and continuing expenses (including necessary payroll) due to suspension or interruption of business due to a loss from an insured peril.

Business Income Deductible: Business Income/Loss of Rents coverage doesn't carry a monetary deductible, but instead carries a time deductible. The typical waiting-period before

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coverage kicks in typically ranges from 0 hours – 72 hours. Any profits lost during the waiting period are not recoverable.

Earnings Insurance: A form of business interruption coverage which provides a monthly limitation.

Extra Expense: This coverage pays for the additional costs of keeping a business in operation after a loss, either at the insured location or at a substitute location.

Rental Value Insurance: Rent insurance protects building owners against the loss of income where rentals have been interrupted or rental value impaired by occurrence of any of the hazards insured against. This is Business Interruption insurance for the landlord, assuring continuous income while the building is untenable.

CRIME:

Employee Dishonesty: Indemnifies for loss due to embezzlement or wrongful abstraction of money, securities or other property by employees.

Theft, Disappearance, and Destruction:

Inside Coverage: Provides coverage for loss of money and securities caused by theft, disappearance, or destruction. Coverage also applies to any banking premises.

Outside Coverage: Provides coverage for loss of money and securities in the care and custody of a messenger caused by theft, disappearance, or destruction.

Fiduciary Liability: Covers acts or omissions of individuals who have discretionary responsibility involving a designed pension or profit-sharing plan or newly created plan

Forgery: Covers loss resulting from forgery or alteration of any checks, drafts, promissory notes, or similar promises.

EXCESS/UMBRELLA LIABILITY:

Excess Liability: Provides protection against catastrophic liability claims. Coverage is excess over your primary liability policies and is subject to policy conditions and exclusions.

GENERAL LIABILITY:

Advertising Injury:

- A. Oral or written publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services.
- B. Oral or written publication of material that violates a person's right of privacy.
- C. Misappropriation of advertising ideas or style of doing business.
- D. Infringement of copyright, title or slogan.

Blanket Contractual: Coverage is provided for Bodily Injury and Property Damage arising out of liability assumed under written or oral contracts.

Broad Form Property Damage: This form excludes property damage to property owned, occupied or rented by the insured but covers property damage to property in the care, custody

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and control of the insured with the exception of property upon which the operation is being performed.

Claims Made: This coverage will provide protection for only those claims reported or first made during the policy period or during any previous policy period that is stated in the Prior Acts or Retroactive Date option of your policy. This option allows you to keep coverage in force under consecutive Claims-Made policies.

Employees as Additional Insureds: Coverage is extended to all employees as additional insureds.

Fire Legal Liability: Fire damage to structures while rented or leased to the named insured.

General Liability: Provides in a single contract insurance needed to cover liability for injuries or property damage sustained by members of the public. It covers accidents occurring on your premises or away from your premises as a result of business operations. It automatically covers certain hazards which do not now exist, but which may develop during the life of the policy.

Host Liquor Liability: Coverage is provided for the insured serving alcoholic beverages at functions incidental to the insured's business provided he is not in liquor, or related, business.

Incidental Medical Malpractice: Coverage is provided for rendering - or failure to render - medical care to others.

Independent Contractors: Independent Contractor's Liability Insurance provides for payment on behalf of the insured of all sums which the insured shall become legally obligated to pay damages because of Bodily Injury or Property Damage caused by an occurrence and arising out of (1) operations performed for the named insured by independent contractors or (2) acts or omissions of the named insured in connection with his general supervision of such operations (other than (a) maintenance and repairs at premises owned by or rented to the named insured and (b) structural alterations at such premises which do not involve changing the size of or moving buildings or other structures).

Limited Worldwide Liability: Covers liability arising out of the activities of the named insured and his employees while temporarily outside the United States, its' territories or possessions or Canada, provided the original suit for damages is brought within the United States, its' territories or possessions or Canada.

Medical Payments: Pays for medical expenses for bodily injury caused by accident on your premises or because of your operations regardless of fault. Payments not to exceed applicable limit of insurance.

Non-Owned Watercraft (under 26 feet in length): Extends coverage to cover boats used by but not owned by the named insured, nor used to carry persons for a charge.

Occurrence Form: This form provides coverage for claims arising out of an accident which results in bodily injury or property damage neither expected nor intended. The form covers such

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claims that occur during the policy period regardless of when the claim is mad against you.
Definitions

Personal Injury:

- A. False arrest, detention or imprisonment.
- B. Malicious prosecution.
- C. Wrongful entry into or eviction of a person from a room, dwelling or premises that the person occupies.
- D. Oral or written publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services.
- E. Oral or written publication of material that violates a person's right of privacy.

Products and Completed Operations: Products and Completed Operations includes all bodily injury and property damage occurring away from premises you own or rent and arising out of 'your product' or 'your work' except products that are still in your possession and work that has not yet been completed or abandoned.

PROPERTY:

Accounts Receivable: Covers account receivables on a special coverage "all risk" basis. Includes sums due the insured from customers which are uncollectible due to loss or damage to records of accounts receivable, collection expenses in excess of normal, and other reasonable expenses to re-establish records of accounts receivable.

Building: This insurance provides coverage against direct physical damage to the buildings or structures you own or are required to insure by reason of contract or agreement.

Business Personal Property: This insurance covers office contents (furniture, equipment and supplies), your inventory, materials, supplies, fixtures, equipment, machinery, tenants' improvements and betterments at the described premises against risks of direct physical loss from external causes.

Cause of Loss - Basic Form: Perils covered under Basic Form include Fire, Lightning, Explosion, Windstorm or Hail, Smoke, Aircraft or Vehicles, Riot or Civil Commotion, Vandalism, Sprinkler Leakage, Sinkhole Collapse, Volcanic Action.

Cause of Loss - Broad Form: Perils covered under Broad Form Causes of Loss include the identical perils as the Basic Form with the addition of Breakage of Glass, Falling Objects, Weight of Snow, Ice or Sleet, Water Damage, Collapse.

Cause of Loss - Special Form: The covered causes of loss under this form are "risks of physical loss" unless the loss by the peril is excluded or limited. Standard exclusions under this form include Ordinance of Law, Earth Movement, Government Action, Nuclear Hazard, Power Failure, War and Military Action, Water - Flood, Backing Up of Sewers, etc, Artificially Generated Electric Current, Delay, Loss of Use of Market, Wear and Tear, Dishonest or Criminal Acts, Rain, Snow, Ice or Sleet to Property in the Open.

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Coinsurance Clause: An agreement in a policy wherein the insured agrees to insure a stated percentage of the value at risk, in return for which a reduction in rate is granted. It is used on both property and time element policies.

Electronic Data Processing Equipment: Covers electronic data processing equipment, other machines related to data processing operation, and media on a special coverage basis.

Glass: Covers described glass, lettering, and ornamentation, for loss caused by breakage or accidental or malicious application of chemicals. Limited protection is provided in your Property policy, but the additional coverage is needed to ensure that adequate insurance is available. Besides covering the scheduled glass, this insurance will pay for the costs to repair or replace the frames, installation of temporary glass or the removal of obstructions in the event of loss.

Ordinance or Law: Provides coverage in case a property claim results in the determination that said property is not up to local, regional, or national ordinances or laws pertaining to construction and repair of damaged buildings. Example: If a fire damages 50% of a building, and it is determined that the original building materials are not up to code (for example, the building contains aluminum wiring), this coverage provides the cost to bring both the damaged and undamaged portion of the building up to date, since previous material costs are no longer acceptable for use. There are three parts of Ordinance or Law coverage:

Coverage A – Undamaged Portion of the Building. If the insured is required to tear down an undamaged portion of the building to bring the entire building up to code, this coverage provides protection for the value of the undamaged portion of the building.

Coverage B – Demolition. This coverage pays for the cost to demolish and haul away debris from tearing down the undamaged portion of the building.

Coverage C – Increased Cost of Construction. This segment provides coverage for mandatory building enhancements that are required to bring the building up to code for both the damaged and undamaged portion of the building.

Replacement Cost: This endorsement provides coverage based on full replacement cost without deduction for depreciation on any covered loss sustained subject to the limits, terms and conditions of the policy including the co-insurance clause. In arriving at the proper amount of insurance to comply with the co-insurance clause no deduction is taken for depreciation.

Signs: This insurance provides coverage against direct physical damage to structural or painted signs, whether attached to the building or not.

Valuable Papers: Valuable papers and records are covered on a special coverage "all risk" basis. Coverage applies on the insured's premises and is extended to cover while being conveyed outside the premises. Coverage will be specific for irreplaceable items or blanket for items which can be reproduced.

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