

**1262**  
**AJG**

**POLICY NO. SF0124817**

**UMR: B1262SF0124817**

**MARKET REFORM CONTRACT**

**Arthur J. Gallagher (UK) Limited**

**STATE OF FLORIDA**

**FOR L.P.S.O. USE**

**FOR I.L.U. USE**

**FOR IUA USE**

**CONTRACT ENDORSEMENT**

**Unique Market Reference:** B1262SF0124817

**Endorsement Reference:** 7

**Reinsured:** None

**Original Insured:** STATE OF FLORIDA

**CONTRACT CHANGES**

It is understood and agreed that for the period 23<sup>rd</sup> June, 2018 to 20<sup>th</sup> September, 2018 The Andy Warhol Museum 117 Sandusky St., Pittsburgh, Pennsylvania 15212 is added as an Additional Named Insured for their respective rights and interests.

No premium adjustment.

All other terms and conditions remain unaltered.

**CONTRACT ADMINISTRATIONS AND ADVISORY SECTION  
AGREEMENT**

GENERAL UNDERWRITERS AGREEMENT (GUA) Each Underwriter's proportion is several not joint		
Slip Leader Only <i>AW</i> <i>28/6/18</i>	Slip Leader And Agreement Parties	All Underwriters
Notification to followers Yes / No Within _____ working days		

*N*

**CONTRACT ENDORSEMENT**

**Unique Market Reference:** B1262SF0124817

**Endorsement Reference:** 6

**Reinsured:** None

**Original Insured:** STATE OF FLORIDA

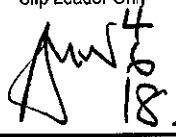
**CONTRACT CHANGES**

It is understood and agreed that for the period 29<sup>th</sup> May, 2018 to 20<sup>th</sup> August, 2018 The John & Mable Ringling Museum of Art, 5401 Bay Shore Road, Sarasota, Florida 34243 are added as Loss Payees for their respective rights and interests.

No premium adjustment.

All other terms and conditions remain unaltered.

**CONTRACT ADMINISTRATIONS AND ADVISORY SECTION  
AGREEMENT**

GENERAL UNDERWRITERS AGREEMENT (GUA) Each Underwriter's proportion is several not joint		
Slip Leader Only 	Slip Leader And Agreement Parties	All Underwriters
Notification to followers Yes / No Within _____ working days		



ARTHUR J. GALLAGHER (UK) LIMITED

AJG 1262

---

**CONTRACT ENDORSEMENT**

**Unique Market Reference:** B1262SF0124817

**Endorsement Reference:** 5

**Reinsured:** None

**Original Insured:** STATE OF FLORIDA

---

**CONTRACT CHANGES**

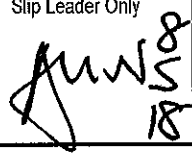
It is understood and agreed that for the period 14<sup>th</sup> May, 2018 to 26<sup>th</sup> September, 2018 An Exhibition Group, Inc. ("AEG"), 7979 Broadway, San Antonio, Texas 78209 are added as Loss Payees for their respective rights and interests.

No premium adjustment.

All other terms and conditions remain unaltered.

---

**CONTRACT ADMINISTRATIONS AND ADVISORY SECTION  
AGREEMENT**

GENERAL UNDERWRITERS AGREEMENT (GUA) Each Underwriter's proportion is several not joint		
Slip Leader Only 	Slip Leader And Agreement Parties	All Underwriters
Notification to followers Yes / No Within _____ working days		

**CONTRACT ENDORSEMENT**

**Unique Market Reference:** B1262SF0124817

**Endorsement Reference:** 4

**Reinsured:** None

**Original Insured:** STATE OF FLORIDA

**CONTRACT CHANGES**

It is understood and agreed that with effect from 27<sup>th</sup> March, 2018 Mr. and Mrs. Lastinger, 8342 A1A S, St. Augustine, FL 32080-8401 are added as Loss Payees for their respective rights and interests.

No premium adjustment.

All other terms and conditions remain unaltered.

**CONTRACT ADMINISTRATIONS AND ADVISORY SECTION  
AGREEMENT**

GENERAL UNDERWRITERS AGREEMENT (GUA) Each Underwriter's proportion is several not joint		
Slip Leader Only <i>Arw</i> 128 3 18	Slip Leader And Agreement Parties	All Underwriters
Notification to followers Yes / No Within _____ working days		

**CONTRACT ENDORSEMENT**

**Unique Market Reference:** B1262SF0124817

**Endorsement Reference:** 3

**Reinsured:** None

**Original Insured:** STATE OF FLORIDA

**CONTRACT CHANGES**

It is understood and agreed that with effect from 31<sup>st</sup> December, 2017 the following is added under Conditions:

It is understood and agreed that Underwriters agree to add lenders as Loss Payees for their respective rights and interests where required by the Insured or as required by written contract or agreement.

It is noted and agreed that Arthur J Gallagher & Co. are deemed to be the Authorised Representative of the Assured for the purpose of issuing/signing Memorandum only Certificates of Insurance.

No premium adjustment.

All other terms and conditions remain unaltered.

**CONTRACT ADMINISTRATIONS AND ADVISORY SECTION  
AGREEMENT**

GENERAL UNDERWRITERS AGREEMENT (GUA). Each Underwriter's proportion is several not joint		
Slip Leader Only <i>AW 5 18.</i>	Slip Leader And Agreement Parties	All Underwriters
Notification to followers Yes / No Within _____ working days		

9

**CONTRACT ENDORSEMENT**

**Unique Market Reference:** B1262SF0124817

**Endorsement Reference:** 2

**Reinsured:** None

**Original Insured:** STATE OF FLORIDA

**CONTRACT CHANGES**

It is understood and agreed that for the period 1<sup>st</sup> January, 2018 to 31<sup>st</sup> December, 2018 the National Museum of the American Indian, 4220 Silver Hill Road Suitland, Maryland 20746-2863 is added as a Loss Payee for their respective rights and interests.

No premium adjustment.

All other terms and conditions remain unaltered.

**CONTRACT ADMINISTRATIONS AND ADVISORY SECTION  
AGREEMENT**

GENERAL UNDERWRITERS AGREEMENT (GUA) Each Underwriter's proportion is several not joint		
Slip Leader Only <i>AW 4/18.</i>	Slip Leader And Agreement Parties	All Underwriters
Notification to followers Yes / No Within _____ working days		

**CONTRACT ENDORSEMENT**

**Unique Market Reference:** B1262SF0124817

**Endorsement Reference:** 1

**Reinsured:** None

**Original Insured:** STATE OF FLORIDA

**CONTRACT CHANGES**

It is understood and agreed that for the period 31<sup>st</sup> December, 2017 to 5<sup>th</sup> February, 2018 in respect of various loans, the following entities are added as loss payees for their respective rights and interests:

Jack Stenner  
2126 NW 11<sup>th</sup> Avenue  
Gainesville, FL 32603

Nan Smith  
2310 NW 142nd Avenue  
Gainesville, FL 32609

Sean Miller  
6805 NW 26<sup>th</sup> Place  
Gainesville, FL 32606

Ron Janowich  
811 NW 37<sup>th</sup> Drive  
Gainesville, FL 32605

No premium adjustment.

All other terms and conditions remain unaltered.

**CONTRACT ADMINISTRATIONS AND ADVISORY SECTION  
AGREEMENT**

GENERAL UNDERWRITERS AGREEMENT (GUA) Each Underwriter's proportion is several not joint		
Slip Leader Only <i>[Handwritten signature]</i> <i>4</i> <i>1</i> <i>18</i>	Slip Leader And Agreement Parties	All Underwriters
Notification to followers Yes / No Within _____ working days		



**Arthur J. Gallagher (UK) Limited**

REGISTRATION NO. Page 1 of 23

UMR: B1262SF0124817

**1262**

**AJG**

RISK DETAILS

UNIQUE MARKET  
REFERENCE:

B1262SF0124817

ATTACHING TO  
DELEGATED  
UNDERWRITING  
CONTRACT:

B1262FSF0002017

This contract is formed in accordance with the provisions of the above Lineslip contract and incorporates the terms of that contract except insofar as terms relating to this specific declaration are specified below.

TYPE:

FINE ART INSURANCE.

INSURED:

STATE OF FLORIDA including:


Second District Court of Appeals  
Department of Environmental Protection  
Department of Management Services – Governor’s Mansion  
Department of State  
Department of Transportation  
Department of Military Affairs  
Florida Agricultural and Mechanical University  
Florida Gulf Coast University  
Florida International University  
Florida International University - Foundation  
Florida International University - College of Law  
Florida State University  
New College of Florida  
Office of Legislative Services  
University of Central Florida  
University of Central Florida - Flying Horse  
University of Florida  
University of North Florida  
University of West Florida  
University of West Florida - Pensacola Museum of Art  
University of South Florida - Wilson Gallery  
University of South Florida - Sarasota Campus  
Department of Management Services - Real Estate Hurston Portrait

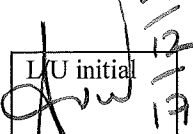
ADDRESS OF THE  
INSURED:

c/o the Department of the Management Services, Division of Purchasing,  
4050 Esplanade Way, Suite 360, Tallahassee, Florida 32399

PERIOD:

Effective Date: 31<sup>st</sup> December, 2017  
Expiration Date: 31<sup>st</sup> December, 2018  
at 12.01 a.m. Local Standard Time at the address of the Insured.

Bkr initial  


LU initial  
  
22  
12  
17

**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

**1262**

**AJG**

REGISTRATION NO. Page 2 of 23


INTEREST:

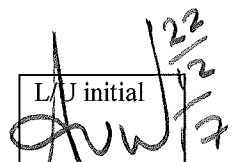
Fine Art of every nature and description being property of the Insured and/or for which they have accepted responsibility to insure.

SUM INSURED:

Indoor Fine Art:

1. USD2,000,000 any one loss whilst at the locations of the Insured being campuses at:
  1. NCF - New College of Florida, 5800 Bay Shore Road Sarasota, Florida 34243
  2. UWF - University of West Florida, 11000 University Parkway, Pensacola, Florida 32514.
  3. 2DCA - 2<sup>nd</sup> District Court of Appeals, 1005 E. Memorial Boulevard, Lakeland, Florida 33801.
  4. DEP - Dept. of Enviromental Protection, 7200 Co. Road 603, Bushnell, Florida.
  5. DMA - Department of Military Affairs, various locations statewide.
  6. DOT - Department of Transportation, various locations staewide.
  7. FIU - Florida International University, various locations in Miami and Miami Beach.
  8. OLS - Office of the Legislative Services, 400 S. Monroe Street, Tallahassee, Florida 32999.
  9. DMS – Real Estate Hurston Portrait, Hurston Building, Rm 114, 400 West Robinson Street, Tallahassee, Florida 32801.
  10. USF – Sarasota Campus, 8350 No. Tamiami Trail Sarasota, Florida 34243.
  11. Various other locations of the Insured throughout the State of Florida.
2. USD4,500,000 any one loss whilst at (DOS) Department of State, 500 Bronough Street, Tallahassee, Florida 32399.
3. USD2,500,000 any one loss whilst at (UNF) University of North Florida, 1 UNF Drive, Jacksonville, Florida 32224.
4. USD2,000,000 any one loss whilst at (FAMU) Florida Agricultural and Mechanical University, 445 Gamble Street, Tallahassee, Florida 32307.

Bkr initial  


LJ initial  
  
1/22  
1/22  
1/22

**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

**1262**

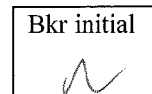
**AJG**

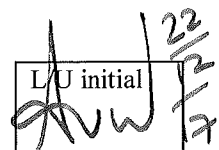
REGISTRATION NO. Page 3 of 23

- 5. USD2,000,000 any one loss whilst at (FGCU) Florida Gulf Coast University, 10501 FGCU Boulevard, South, Fort Myers, Florida 33965.
- 5. USD2,000,000 any one loss whilst at (UCF) University of Central Florida, 4000 Central Florida Boulevard, Orlando, Florida 32816.
- 6. USD2,500,000 any one loss whilst at (UF) University of Florida, 2800 Southwest 2nd Avenue, Gainesville, Florida 32611.
- 7. USD2,000,000 any one loss whilst at DMS – Gov’s Mansion, 700 North Adams Street, Tallahassee, Florida 32303.
- 8. USD484,575 any one loss whilst at FIU Foundation, 507 Calatrava Court, Coral Gables, Florida 33143.
- 9. USD220,725 any one loss whilst at FIU - College of Law at Florida University, 11200 SW 8<sup>th</sup> Street, Miami, Florida 33199.
- 12. USD2,000,000 any one loss whilst at UWF - Pensacola Museum of Arts, 407 S. Jefferson St., Pensacola, Florida 32505.
- 10. USD100,000 any one loss in respect of UCF Flying Horse Prints for sale reducing to USD10,000 any one loss any one sending by UPS, DHL, Fed Ex and common carrier in respect of Prints for sale.
- 10. USD500,000 any one loss whilst at USF - University of South Florida Wilson Gallery, 13001 S. Laurel Drive, Tampa, Florida 33629.
- 11. USD2,000,000 any one loss any one conveyance by professional fine art shippers reducing to USD100,000 any one loss any one conveyance in respect of transits by employees of the Insured.
- 12. USD2,000,000 any one loss any one unnamed location.
- 13. USD22,805,300 aggregate limit of liability for all sections combined, including defence for any one loss, any one occurrence.

Outdoor sculptures:

- 1. USD4,085,029.99 any one loss whilst at the locations of the Insured  
being campuses at:

Bkr initial  


LU initial  


**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

**1262**

**AJG**

REGISTRATION NO. Page 4 of 23

1. (FGCU) Florida Gulf Coast University, 10501 FGCU Boulevard South, Fort Myers, Florida 33965 and/or
2. (UCF) University of Central Florida, 4000 Central Florida Boulevard, Orlando, Florida 32816 and/or
3. (UF) University of Florida, 2800 Southwest 2nd Avenue, Gainesville, Florida 32611 and/or
4. (UNF) University of North Florida, 1 UNF Drive, Jacksonville, Florida 32224 and/or
5. (DMS) Governor's Mansion, 700 North Adams Street, Tallahassee, FL 32303 and/or
6. (FSU) Florida State University, Champions Way, Tallahassee, FL 32816 and/or
7. (DMA) Department of Military Affairs, various locations statewide and /or
8. (DOT) Department of Transportation, various locations statewide and/or
9. (UWF) University of West Florida, 11000 University Parkway, Pensacola, FL 32514 and/or
10. Various other locations of the Insured throughout the State of Florida.

2. USD2,000,000 any one loss any one conveyance by professional fine art shippers reducing to USD100,000 any one loss any one conveyance in respect of transits by employees of the Insured.
3. USD2,000,000 any one any one unnamed location.
4. USD4,085,029.99 aggregate limit of liability for all sections combined, including defence for any one loss, any one occurrence.

TERRITORIAL LIMITS: Worldwide.

DEDUCTIBLE: Indoor Fine Art:

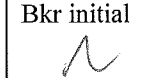
Nil.

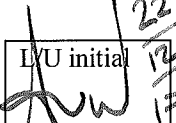
Outdoor Sculptures:

USD750.00 each and every loss increasing to USD2,500.00 in respect of vandalism and malicious damage increasing further to USD7,500.00 in respect of named windstorm and flood.

The deductibles are not to apply to property of others or while property is away from the locations of the Insured.

CONDITIONS: All Risks of Physical Loss or Physical Damage as per wording attached.

Bkr initial  


I/U initial  
 22  
17

**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

**1262**

**AJG**

REGISTRATION NO. Page 5 of 23

It is understood and agreed that the following is deleted from the attached wording "The Underwriters are only liable to the extent that any other valid insurance would fail to cover any claim if this insurance had not been issued."

Terrorism Exclusion Clause NMA2920 as attached.

U.S. Terrorism Risk Insurance Act of 2002 as amended Not Purchased Clause LMA5092 Clause as attached.

Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical And Electromagnetic Weapons Exclusion Clause CL370 as attached.

Institute Cyber Attack Exclusion Clause JSC2015/005 as attached.

U.S.A. & Canada Endorsement For The Institute Extended Radioactive Contamination Exclusion Clause 01/11/2002

U.S.A. & Canada Endorsement For The Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical And Electromagnetic Weapons Exclusion Clause 10/11/03

Service of Suit Clause as attached.

**Legal Liability:**

This Policy also covers the Liability of the Insured for all loan properties for which the Insured has been instructed not to insure and, in the event of any action involving the Insured for Loss to such property, the Company will defend all such actions and pay its share of legal fees, court costs or judgments.

The Insured shall not voluntarily assume any Liability nor incur any expense nor settle any claim, except at the Insured's own cost.

Sanctions Limitation and Exclusion Clause as attached.


IUA09-054 (FATCA) as attached.

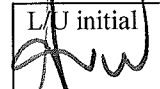
It is understood and agreed that the rate in respect of Indoor Art is 0.06% and any amendment to the sum insured during the policy period will be calculated at pro rata of this rate.

**SUBJECTIVITIES:** None.

**CHOICE OF LAW & JURISDICTION:**

This insurance shall be governed by and construed in accordance with the law of the State of Florida and each party agrees to submit to the exclusive jurisdiction of the Courts of the United States of America.

Bkr initial  


L/U initial  
 12/12/17

**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

REGISTRATION NO. Page 6 of 23

**1262**

**AJG**

PREMIUM: Indoor Fine Art:

USD13,683.18.

Outdoor Sculptures:

USD5,678.19.

PREMIUM

PAYMENT TERMS: Premium Payment Clause (LSW3001) as attached.

TAXES PAYABLE BY  
INSURED AND  
ADMINISTERED BY  
UNDERWRITERS:

None.

RECORDING,  
TRANSMITTING &  
STORING  
INFORMATION:

Where the broker maintains risk and claim data /information /documents  
the broker may hold data /information /documents electronically.


INSURER CONTRACT  
DOCUMENTATION:

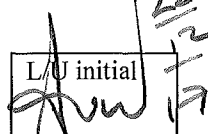
This document details the contract terms entered into by the Insurer(s)  
and, unless otherwise specified below, constitutes the contract document  
(in which case IUA Insurer(s), if any, agree to waive the issue of  
Contractual Documentation and sign this Agreement as a slip policy per IS  
6).

Xchanging to sign policy(ies)

The policy(ies), or wording(s), are to be signed by Xchanging as per the  
Policy / Wording as attached hereto.

FORM: JA NMA 2421

Bkr initial  


L/U initial  
  
22  
12

**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

**1262**

**AJG**

REGISTRATION NO. Page 7 of 23

INSURER INFORMATION:

Loss History:

USD3,900 in 2009.

2014/2015 policy year:

USD235

2016-2017 policy year:

Neon Totem Pole 7 destroyed by fire. Artwork may have been bumped which caused an electrical malfunction.

14-Feb-2017

4,000.00

Hurricane Irma, 10 September 2017 and ongoing, affecting Florida. Space West

10-Sep-2017

1,100.00

Costume on mannequin fell over

11-Oct-2017

2,500.00

Bkr initial  
~

L/U initial  
AJG  
22  
12  
7

**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

**1262**

**AJG**

REGISTRATION NO. Page 8 of 23

SECURITYDETAILS:

REINSURERS  
LIABILITY:

**(Re)insurer's liability several not joint**

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

**Proportion of liability**

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the

Bkr initial  
~

L/U initial  
AJG  
22/12/17



**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

**1262**

**AJG**

REGISTRATION NO. Page 9 of 23

total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

LMA3333

21 June 2007


ORDER HEREON: 100% of 100%.

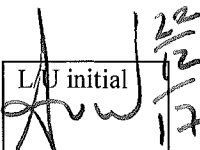
BASIS OF WRITTEN LINES: Percentage of whole.

SIGNING PROVISIONS: In the event that written lines hereon exceed 100% of the order, any lines written "to stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without further agreement of any of the insurers.

However :

- A. In the event that the placement of the order is not completed by the commencement date of the period of insurance then all lines written by that date will be signed in full.
- B. The Insured may elect for the disproportionate signing of Insurer's lines, without further specific agreement of Insurers, providing that such variation is made prior to the commencement date of the period of insurance, and that lines written "to stand" may not be varied without the documented agreement of those Insurers.
- C. The signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of insurance, by the documented agreement of the Insured and all Insurers whose lines are to be varied. The variation to the contracts will take effect only when such Insurers have agreed, with the resulting variation in signed lines commencing from the date set out in the agreement.

Bkr initial  


L/J initial  


**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

**1262**

**AJG**

REGISTRATION NO. Page 10 of 23

WRITTEN LINES:

In a co-insurance placement, following (re)insurers may, but are not obliged to, follow the premium charged by the lead (re)insurer.

(Re)insurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement.

**Arthur J Gallagher (UK) Ltd**  
**Fine Art and Specie Lineslip 1146**  
**1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018**

**AJG LS**  
**B1262FSF0002017**

**As per Original Signing Number and Date:**

FA 61674/20/03/2017  
TO 61675/20/03/2017  
6T 61676/20/03/2017

Syndicate	Underwriting Reference	Participation
AUW 609	FA0DIXX17ALX	20.0000% <i>Auw</i> $\frac{22}{12/17}$
TAL 1183	AVG053119M17	20.0000%
AML 2001	SAX15998!7SA	20.0000%
LIB 4472	5413010117VK	20.0000%
COF 1036	17SP202310XA	20.0000%

100.0000%

Bkr initial  
*~*

L/U initial  
*Auw*  $\frac{22}{12/17}$

**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

**1262**

**AJG**

REGISTRATION NO. Page 11 of 23

Terrorism Exclusion Endorsement

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

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

NMA2920  
08/10/2001

Bkr initial  
*~*

L/U initial  
**AIW**  
**609**

**Arthur J. Gallagher (UK) Limited**

REGISTRATION NO. Page 12 of 23

UMR: B1262SF0124817

**1262**

**AJG**

U.S. Terrorism Risk Insurance Act of 2002 as amended  
Not Purchased Clause

*This Clause is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended as summarized in the disclosure notice.*

It is hereby noted that the Underwriters have made available coverage for "insured losses" directly resulting from an "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002" as amended ("TRIA") and the Insured has declined or not confirmed to purchase this coverage.

This Insurance therefore affords no coverage for losses directly resulting from any "act of terrorism" as defined in TRIA except to the extent, if any, otherwise provided by this policy.

All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

LMA5092  
22/12/2007  
Form approved by Lloyd's Market Association

Bkr initial  
~

L/Underwriter  
**AWW**  
**609**

**Arthur J. Gallagher (UK) Limited**

REGISTRATION NO. Page 13 of 23

UMR: B1262SF0124817

**1262**


**AJG**

Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical And Electromagnetic Weapons Exclusion Clause

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

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
  - 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
  - 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
  - 1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
  - 1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes
  - 1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.

10/11/03 CL370

Bkr initial  


L/J initial  


**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

REGISTRATION NO. Page 14 of 23


**1262**

**AJG**

Cyber Attack Exclusion Clause

- 1.1 Subject only to clauses 1.2 and 1.3 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.
- 1.2 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, clause 1.1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.
- 1.3 It is understood and agreed that clause 1.1 shall not apply to an otherwise covered physical loss of the subject matter insured directly caused by theft, robbery, burglary, hold-up or other criminal taking if a computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system is used in the commission of the act(s) of theft, burglary, robbery, hold-up or other criminal taking.

JSC2015/005  
6 November 2015

Bkr initial  


L/U initial  


**Arthur J. Gallagher (UK) Limited**

REGISTRATION NO. Page 15 of 23

UMR: B1262SF0124817

**1262**

**AJG**

U.S.A. & Canada Endorsement For The Institute Extended Radioactive Contamination Exclusion Clause 01/11/2002

This policy is subject to the Institute Extended Radioactive Contamination Exclusion Clause 01/11/2002 ("RACE"). The inclusion of RACE in this policy is material to underwriters' willingness to provide coverage at the quoted terms, conditions and rates.

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

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

USCAN A 29/01/04

Bkr initial  
*n*

AIW  
LU initial  
609

**Arthur J. Gallagher (UK) Limited**

REGISTRATION NO. Page 16 of 23

UMR: B1262SF0124817

**1262**

**AJG**


U.S.A. & Canada Endorsement For The Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical And Electromagnetic Weapons Exclusion Clause 10/11/03

This policy is subject to the Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause 10/11/03 (RACCBE). The inclusion of RACCBE in this policy is material to underwriters' willingness to provide coverage at the quoted terms, conditions and rates.

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

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

USCAN B 29/01/04

Bkr initial  


L/U initial  




**Arthur J. Gallagher (UK) Limited**

REGISTRATION NO. Page 17 of 23

UMR: B1262SF0124817

**1262**

**AJG**

Premium Payment Clause

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply.


The (Re)Insured undertakes that premium will be paid in full to (Re)Insurers within ninety (90) days of inception of this contract (or, in respect of instalment premiums, when due).

If the premium due under this contract has not been so paid to (Re)Insurers by the ninetieth (90<sup>th</sup>) day from the inception of this contract (and, in respect of instalment premiums, by the date they are due) (Re)Insurers shall have the right to cancel this contract by notifying the (Re)Insured via the broker in writing. In the event of cancellation, premium is due to (Re)Insurers on a pro rata basis for the period that (Re)Insurers are on risk but the full contract premium shall be payable to (Re)Insurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this contract.

It is agreed that (Re)Insurers shall give not less than thirty (30) days prior notice of cancellation to the (Re)Insured via the broker. If premium due is paid in full to (Re)Insurers before the notice period expires, notice of cancellation shall automatically be revoked. If not, the contract shall automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

30/09/08  
LSW3001

Bkr initial  


L/U initial  


**Arthur J. Gallagher (UK) Limited**

REGISTRATION NO. Page 18 of 23

UMR: B1262SF0124817


**1262**

**AJG**

Sanction Limitation And Exclusion Clause

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

JC2010/014  
11 August 2010

Bkr initial  


  
L/U initial  
609

**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

REGISTRATION NO. Page 19 of 23

**1262**

**AJG**

Service Of Suit Clause (U.S.A.)

It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured (or Reinsured), will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any state in the United States. It is further agreed that service of process in such suit may be made upon Mendes & Mount, 750, Seventh Avenue, New York, New York 10019-6829, and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

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

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

Bkr initial  
*n*

L Initial  
**AUW**  
**609**

**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

REGISTRATION NO. Page 20 of 23

**1262**

**AJG**

IUA 09-054 (FATCA)

For contracts incepting on or after 1/7/2014

Foreign Account Tax Compliance Act ("FATCA")


Each (Re)Insurer hereby acknowledges the requirements of Sections 1471-1474 US Internal Revenue Code of 1986, as amended, and the Treasury regulations and other guidance issued from time to time thereunder ("FATCA") and the obligation of each of them to provide to the Broker Arthur J Gallagher Limited a valid Internal Revenue Service ("IRS") Form W-8BEN-E, W-9 or other documentation meeting the requirements of the FATCA regulations to establish they are not subject to any withholding requirement pursuant to FATCA (the "Required Documentation").

Furthermore:

- a) If a (Re)Insurer becomes non-compliant with FATCA during the contract period or has not provided the Broker with the Required Documentation 14 days prior to any premium due date, the Withholding Agent (as defined in U.S. Treasury Regulation Section 1.1471-1(b)(147)) shall withhold 30% of the premium (to the extent all or a portion of that premium is subject to withholding pursuant to FATCA) due to that (Re)Insurer under this contract on that premium due date and shall promptly notify that (Re)Insurer via the Broker.
- b) The withholding of premium by virtue of (a) above shall not be, and shall not be treated by the (Re)Insurer as a breach of any premium payment condition, warranty or other clause whether or not entitling the (Re)Insurer to cancel, terminate or restrict this contract, refuse, restrict or delay payment of any claim or invoke any interest, penalty or other late payment provision. The (Re)Insurer shall be liable under this contract as if no such withholding had been made.
- c) The (Re)Insurer shall not recoup sums withheld under (a) above by deducting equivalent sums from any payments due to the (Re)Insured or by set off against any other sums owed by the (Re)Insurer and any general or contractual right of set-off enjoyed by the (Re)Insurer is hereby varied and qualified to that extent.
- d) Where premium is withheld in error, has not yet been paid to the IRS and the underwriter has been paid only the net premium following such withholding, the broker will cooperate with the (re)insurer to process the requisite refund.

IUA09-054 (FATCA)

10 November 2014

Bkr initial  




**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

REGISTRATION NO. Page 21 of 23

**1262**

**AJG**

**COVER**

The property described elsewhere herein is insured against physical loss or physical damage occurring during the period of insurance while at the exhibition (including incidental storage), subject to the following exclusions, basis of valuation and conditions.

The Underwriters are only liable to the extent that any other valid insurance would fail to cover any claim if this insurance had not been issued.


**EXCLUSIONS**

This insurance does not cover:

- A. loss or damage caused by or resulting from:
  - (i) natural ageing, gradual deterioration, inherent defect, rust or oxidation, moth or vermin, warping or shrinkage.
  - (ii) repairing, restoring, retouching, or similar process;
- B. loss, damage or liability arising directly or indirectly from seepage, pollution or contamination, however such seepage, pollution or contamination may have been caused.
- C. loss or damage or liability directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
- D. loss or damage caused by or resulting from confiscation, nationalisation, requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- E. loss or damage caused in whole or in part by nuclear reaction, nuclear radiation or radioactive contamination.

**BASIS OF SETTLEMENT**

- A. The Underwriters will pay the agreed value as shown elsewhere herein. However, in the event of partial loss or damage to any item insured the amount payable will be the cost and expense of restoration plus any resulting depreciation but not exceeding the full value of that item.
- B. In the event of loss or damage to any insured item which has an increased value because it forms part of a pair or set, any payment under this insurance shall take account of the increased value.
- C. In no event will Underwriters be liable for more than the applicable limits of liability shown in the elsewhere herein.
- D. Following payment of the full amount insured for any item, pair or set, the Underwriters will become the full owners and reserve the right to take possession of the item, pair or set.

Bkr initial  




**Arthur J. Gallagher (UK) Limited**

UMR: B1262SF0124817

REGISTRATION NO. Page 22 of 23

**1262**

**AJG**

**CONDITIONS**

The Underwriters shall not be liable to pay any claim under this insurance unless the Insured complies with all requirements in the following conditions.

**1. Change in circumstances**

The Insured must advise Underwriters as soon as reasonably possible of any change in circumstances which may materially affect this insurance.

**2. Due diligence and compliance**

The Insured must take all reasonable care and measures to protect the insured property and to maintain it in a good and proper condition.

**3. Transits**

The Insured must ensure that the insured is property is packed for transit by competent professional packers. In respect of transits conducted by the employees of the Insured the Insured the property is to be packed in such a manner to withstand the normal (Transit) hazards associated with such transit.

**4. Notice and proof of loss**

In the event of loss or damage that may give rise to a claim under this insurance notice is to be given to the Underwriters as soon as reasonably possible and to the police if a crime is suspected.

In the event of loss or damage to the insured property the Insured must give the Underwriters such relevant information and evidence as may reasonably be required and co-operate fully in the investigation or adjustment of any claim. If required by the Underwriters the Insured must submit to examination under oath by any person designated by the Underwriters.

**5. Recovered property**


If the Underwriters recover any of the works of art, the Insured can buy them back from Underwriters at the lesser of:


- (i) the amount of the settled claim plus interest from the date of settlement at a relevant prevailing bank base rate plus loss adjustment and recovery expenses;
- (ii) the fair market value at the time of recovery.

The Underwriters will notify the Insured by post at his last known address of the right to purchase property recovered and the Insured will have 60 days from the date of notice to exercise the right to purchase.

**6. Subrogation**

The Underwriters will be entitled to bring proceedings in the Insured's name (but at the Underwriters' expense) to recover for the Underwriters' benefit the amount of any payment made

Bkr initial  


L/U initial  


**Arthur J. Gallagher (UK) Limited**

REGISTRATION NO. Page 23 of 23

UMR: B1262SF0124817

**1262**

**AJG**


under this insurance, including their own costs and expenses. The Underwriters shall be entitled to exercise all the rights and remedies of the Insured who shall give all assistance in his power as the Underwriters may require.

**7. Misrepresentation and fraud**

If the assured has concealed or misrepresented any material fact or circumstance relating to this insurance or makes any claim knowing it to be fraudulent, this insurance shall become void.

**8. Non-Renewal Notice**

When We Do Not Renew: If we decide not to renew this policy, we will mail or deliver to the first Named Insured stated in the Cover Note written notice of the nonrenewal not less than 60 days before the expiration date. If notice of nonrenewal is mailed, proof of mailing will be sufficient notice.

Bkr initial  


L/U initial  
