

Voyager Indemnity Insurance Company

A Stock Insurance Company
260 Interstate North Circle SE
Atlanta, GA 30339

Policy Number: PFS000186403

For questions or to report a claim please call 800-280-3309

**PRIVATE RESIDENTIAL CONDOMINIUM BUILDING ASSOCIATION POLICY
FLOOD INSURANCE POLICY DECLARATIONS PAGE**

RENEWAL DECLARATION *****
EFFECTIVE 09/08/20
SUPERSEDES ANY PREVIOUS DECLARATION
BEARING THE SAME POLICY NUMBER FOR THIS
PERIOD.

POLICY PERIOD:			AGENCY:	
EFFECTIVE DATE 09/08/2020	EFFECTIVE TIME: 12:01 a.m. standard time at the insured property location	EXPIRATION DATE 09/08/2021	FRANKLIN HAMILTON INSURANCE 1690 S CONGRESS AVE STE 109 DEL RAY BEACH, FL, 33445 Phone Number: 954-610-4162 AGENCY NO: 0Z56001	
NAMED INSURED and Mailing Address: ROYAL PARK CONDOMINIUM 119 ROYAL PARK DR, UNIT 1A, OAKLAND PARK, FL 33309			INSURED PROPERTY LOCATION. The property covered by this Policy is at the described location unless otherwise stated: 117-119 ROYAL PARK DR, OAKLAND PARK, FL, 33309	
RATING INFORMATION Pre/Post FIRM: Post FIRM Occupancy: Other Residential Basement/Enclosure: No B/E/C		Replacement Cost: \$9,825,400 Contents Location: N/A	Flood Risk Zone: AH Elevated Building: N Number of Units: 96	
COVERAGE LIMITS			PREMIUM	
Coverage A-Building Property Limit of Liability: \$9,825,400 Coverage B-Personal Property Limit of Liability: \$0 Personal Property Special Limit of Liability: \$0 Coverage E-Riot Coverage Limit of Liability (Personal Property Only): \$5,000 Deductible Amounts: Building: \$1,250 / Contents: \$0 / Riot: \$500				
			PREMIUM SUBTOTAL \$6,430.41	
Assessments, Surcharges, Taxes, Fees (if applicable):				
Surplus Lines Premium Tax: 4.94%			\$317.66	
Florida Service Fee: 0.06%			\$3.86	
			Total Amount Paid \$6,751.93	
Forms and Endorsements which are made a part of this Policy at the time of issuance: PRCB0001P-1219, PRCB0003E-1215, NT0023-0515 *, NT0102-0918 *, N8051-0415 *, DF00965C-0416, PRCB0004E-1215, NT0064-0715 *.				
Mortgagee 1 Name and address: Loan No.:		Mortgagee 2 Name and Address: Loan No.:		
PAYOR: Insured				

This Policy meets the definition of private flood insurance contained in 42 U.S.C.4012a(b)(7) and the corresponding regulation.

THIS INSURANCE IS ISSUED PURSUANT TO THE FLORIDA SURPLUS LINES LAW. PERSONS INSURED BY SURPLUS LINES CARRIERS DO NOT HAVE THE PROTECTION OF THE FLORIDA INSURANCE GUARANTY ACT TO THE EXTENT OF ANY RIGHT OF RECOVERY FOR THE OBLIGATION OF AN INSOLVENT UNLICENSED INSURER.

SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.

Laurie J. Harris

Authorized Representative

08/21/2020

Date

Surplus Lines Broker:
Laurie J. Harris
License # E164957
TrackSure Insurance Agency, Inc.
2677 N. Main St., Suite 600
Santa Ana, CA 92705
PRCB0001D-0519

Voyager Indemnity Insurance Company

A Stock Insurance Company

260 Interstate North Circle, SE, Atlanta, Georgia 30339 (800) 852-2244

PRIVATE RESIDENTIAL CONDOMINIUM BUILDING ASSOCIATION POLICY

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SECTION I – AGREEMENT

PLEASE READ THE **POLICY** CAREFULLY. THE FLOOD INSURANCE PROVIDED IS SUBJECT TO LIMITATIONS, RESTRICTIONS AND EXCLUSIONS.

This **Policy** covers only a **residential condominium building** in a **regular program** community. If the community reverts to **emergency program** status during the **policy** term and remains as an **emergency program** community at time of renewal, this **Policy** cannot be renewed.

This **Policy** meets the definition of private flood insurance contained in 42 U.S.C.4012a(b)(7) and the corresponding regulation.

Voyager Indemnity Insurance Company provides **flood** insurance under the terms of this agreement.

We will pay **you** for **direct physical loss by or from flood** to **your** insured property if **you**:

1. Have paid the correct premium;
2. Comply with all terms and conditions of this **Policy**; and
3. Have furnished accurate information and statements.

We have the right to review the information **you** give **us** at any time and to revise **your policy** based on **our** review.

SECTION II - DEFINITIONS

- A) In this **Policy**, "**you**" and "**your**" refer to the insured(s) shown on the **Declarations Page** of this **Policy**. Insured(s) includes: Any mortgagee and loss payee named in the **Application** and **Declarations Page**, as well as any other mortgagee or loss payee determined to exist at the time of loss in the order of precedence. "**We**," "**us**," and "**our**" refer to the insurer. Some definitions are complex because they are provided as they appear in the law or regulation or result from court cases. The precise definitions are intended to protect **you**.

- B) **Flood**, as used in this flood insurance policy, means:
- 1) A general and temporary condition of partial or complete inundation of two or more acres of normally dry land area or of two or more properties (one of which is **your** property) from:
 - a) Overflow of inland or tidal waters;
 - b) Unusual and rapid accumulation or runoff of surface waters from any source;
 - c) **Mudflow**.
 - 2) Collapse or subsidence of land along the shore of a lake or similar body of water as a result of erosion or undermining caused by waves or currents of water exceeding anticipated cyclical levels which result in a **flood** as defined in B.1.a above.
- C) The following are the other key definitions that **we** use in this **Policy**:
- 1) **Act**. The National Flood Insurance **Act** of 1968 and any amendments to it.
 - 2) **Actual Cash Value**. The cost to replace an insured item of property at the time of loss, less the value of its physical depreciation.
 - 3) **Application**. The statement made and signed by **you** or **your** agent in applying for this **Policy**. The **application** gives information **we** use to determine the eligibility of the risk, the kind of **policy** to be issued, and the correct premium payment. The **application** is part of this flood insurance **policy**. For **us** to issue **you** a **policy**, the correct premium payment must accompany the **application**.
 - 4) **Base Flood**. A **flood** having a one percent chance of being equaled or exceeded in any given year.
 - 5) **Basement**. Any area of the **building**, including any sunken room or sunken portion of a room, having its floor below ground level (subgrade) on all sides.
 - 6) **Building**.
 - a) A structure with two or more outside rigid walls and a fully secured roof, that is affixed to a permanent site;
 - b) A manufactured home ("a manufactured home," also known as a mobile home, is a structure: built on a permanent chassis, transported to its site in one or more sections, and affixed to a permanent foundation); or
 - c) A travel trailer without wheels, built on a chassis and affixed to a permanent foundation, that is regulated under the community's floodplain management and **building** ordinances or laws.

Building does not mean a gas or liquid storage tank or a recreational vehicle, park trailer or other similar vehicle, except as described in C6.c., above.
 - 7) **Cancellation**. The ending of the insurance coverage provided by this **Policy** before the expiration date.
 - 8) **Condominium**. That form of ownership of real property in which each **unit** owner has an undivided interest in common elements.
 - 9) **Condominium Association**. The entity, formed by the **unit** owners, responsible for the maintenance and operation of:
 - a) Common elements owned in undivided shares by **unit** owners; and
 - b) Other real property in which the **unit** owners have use rights; where membership in the entity is a required condition of **unit** ownership.
 - 10) **Declarations Page**. A printed summary of information **you** provided in the **application** for insurance. The **Declarations Page** also describes the term of the **policy**, limits of coverage, and displays the premium and **our** name. The **Declarations Page** is a part of this flood insurance policy.
 - 11) **Described Location**. The location where the insured **building(s)** or personal property is found. The **described location** is shown on the **Declarations Page**.
 - 12) **Direct Physical Loss By or From Flood**. Loss or damage to insured property, directly caused by a **flood**. There must be evidence of physical changes to the property.
 - 13) **Elevated Building**. A **building** that has no **basement** and that has its lowest elevated floor raised above ground level by foundation walls, shear walls, posts, piers, pilings, or columns.
 - 14) **Emergency Program**. The initial phase of a community's participation in the **National Flood Insurance Program**. During this phase, only limited amounts of insurance are available under the **Act**.
 - 15) **Improvements**. Fixtures, alterations, installations, or additions comprising a part of the **residential condominium building**, including **improvements** in the **units**.
 - 16) **Mudflow**. A river of liquid and flowing mud on the surfaces of normally dry land areas, as when earth is carried by a current of water. Other earth movements, such as landslide, slope failure, or a saturated soil mass moving by liquidity down a slope, are not **mudflows**.
 - 17) **National Flood Insurance Program (NFIP)**. The program of flood insurance coverage and floodplain management administered under the **Act** and applicable Federal regulations in Title 44 of the Code of Federal Regulations, Subchapter B.
 - 18) **Policy**. The entire written contract between **you** and **us**. It includes:
 - a) This printed form;
 - b) The **Application** and **Declarations Page**;
 - c) Any endorsement(s) that may be issued; and
 - d) Any renewal certificate indicating that coverage has been instituted for a new **policy** and new **policy** term.

*Only one **building**, which **you** specifically described in the **application**, may be insured under this **Policy**.*

- 19) **Pollutants.** Substances that include, but are not limited to, any solid, liquid, gaseous, or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals, and waste. "Waste" includes, but is not limited to, materials to be recycled, reconditioned, or reclaimed.
- 20) **Post-FIRM Building.** A **building** for which construction or substantial improvement occurred after December 31, 1974, or on or after the effective date of an initial Flood Insurance Rate Map (FIRM), whichever is later.
- 21) **Regular Program.** The final phase of a community's participation in the **National Flood Insurance Program**. In this phase, a Flood Insurance Rate Map is in effect and full limits of coverage are available under the **Act**.
- 22) **Residential Condominium Building.** A **building**, owned and administered as a **condominium**, containing one or more family **units** and in which at least 75% of the floor area is residential.
- 23) **Special Flood Hazard Area.** An area having special **flood** or **mudflow**, and/or **flood**-related erosion hazards, and shown on a Flood Hazard Boundary Map or Flood Insurance Rate Map as Zone A, AO, A1-A30, AE, A99, AH, AR, AR/A, AR/AE, AR/AH, AR/AO, AR/A1-A30, V1-V30, VE, or V.
- 24) **Unit.** A single-family **unit** in a **residential condominium building**.
- 25) **Valued Policy.** A policy in which the insured and the insurer agree on the value of the property insured, that value being payable in the event of a total loss. The **Private Residential Condominium Association Building Policy** is not a **valued policy**.
- 26) **Letter of Map Revision (LOMR).** A **Letter of Map Revision (LOMR)** is the Federal Emergency Management Agencies (FEMA) modification to an effective Flood Insurance Rate Map, or Flood Boundary and Floodway Map, or both. **LOMRs** are generally based on the implementation of physical measures that affect the hydrologic or hydraulic characteristics of a flooding source and thus result in the modification of the existing regulatory floodway, the effective **Base Flood** Elevations, or the **Special Flood Hazard Area**.
- 27) **Letter of Map Amendment (LOMA).** A **Letter of Map Amendment (LOMA)** is an official amendment, by letter, to an effective **National Flood Insurance Program** map. A **LOMA** establishes a property's location in relation to the **Special Flood Hazard Area**. **LOMAs** are usually issued because a property has been inadvertently mapped as being in the floodplain, but is actually on natural high ground above the **base flood** elevation.
- 28) **Letter of Determination Review (LODR).** A **Letter of Determination Review (LODR)** is an option available to a property owner to appeal a lender's flood zone determination. The request can be made to FEMA, jointly by a lender and borrower within 45 days of the notice to the borrower the **building** is located within the **Special Flood Hazard Area** by the lender.
- 29) **Private Residential Condominium Building Association Policy ("PRCBAP").** **Private Residential Condominium Building Association Policy ("PRCBAP")** means this **Policy**.
- 30) **Riot.** **Riot** is defined as:
 - a) Any act committed in the course of a disturbance of the public peace by any person taking part together with others in such disturbance; or
 - b) Any willful act of any striker or locked-out worker done in furtherance of a strike or in resistance to a lock-out whether or not such act is committed in the course of a disturbance of the public peace; or
 - c) Any act of any lawfully constituted Authority for the purpose of suppressing or minimizing the consequences of any existing disturbance of the public peace, or for the purpose of preventing any such act as is referred to in II.3.b above or minimizing the consequences thereof.

SECTION III - PROPERTY COVERED

A) COVERAGE A - BUILDING PROPERTY

We insure against **direct physical loss by or from flood** to:

- 1) The **residential condominium building** described on the **declarations page** at the **described location**, including all **units** within the **building** and the **improvements** within the **units**.
- 2) We also insure such **building** property for a period of 45 days at another location, as set forth in III.C.2.b, Property Removed to Safety.
- 3) Additions and extensions attached to and in contact with the **building** by means of a rigid exterior wall, a solid load-bearing interior wall, a stairway, an elevated walkway, or a roof. At **your** option, additions and extensions connected by any of these methods may be separately insured. Additions and extensions attached to and in contact with the **building** by means of a common interior wall that is not a solid load-bearing wall are always considered part of the **building** and cannot be separately insured.
- 4) The following fixtures, machinery and equipment, including its **units**, which are covered under Coverage A - Building Property only:
 - a) Awnings and canopies;
 - b) Blinds;
 - c) Carpet permanently installed over unfinished flooring;
 - d) Central air conditioners;
 - e) Elevator equipment;
 - f) Fire extinguishing apparatus;
 - g) Fire sprinkler systems;
 - h) Walk-in freezers;
 - i) Furnaces;

- j) Light fixtures;
 - k) Outdoor antennas and aerials fastened to **buildings**;
 - l) Permanently installed cupboards, bookcases, paneling, and wallpaper;
 - m) Pumps and machinery for operating pumps;
 - n) Ventilating equipment;
 - o) Wall mirrors, permanently installed; and
 - p) In the **units** within the **building**, installed:
 - i. Built-in dishwashers;
 - ii. Built-in microwave ovens;
 - iii. Garbage disposal units;
 - iv. Hot water heaters, including solar water heaters;
 - v. Kitchen cabinets;
 - vi. Plumbing fixtures;
 - vii. Radiators;
 - viii. Ranges;
 - ix. Refrigerators; and
 - x. Stoves.
- 5) Materials and supplies to be used for construction, alteration or repair of the insured **building** while the materials and supplies are stored in a fully enclosed **building** at the **described location** or on an adjacent property.
- 6) A **building** under construction, alteration or repair at the **described location**.
- a) If the structure is not yet walled or roofed as described in the definition for **building** (see II.C.6.a.), then coverage applies:
 - i. Only while such work is in progress; or
 - ii. If such work is halted, only for a period of up to 90 continuous days thereafter.
 - b) However, coverage does not apply until the **building** is walled and roofed if the lowest floor, including the **basement** floor, of a non-elevated **building** or the lowest elevated floor of an **elevated building** is:
 - i. Below the **base flood** elevation in Zones AH, AE, A1-30, AR, AR/AE, AR/AH, AR/A1-30, AR/A, AR/AO; or
 - ii. Below the **base flood** elevation adjusted to include the effect of wave action in Zones VE or V1-30.

The lowest floor levels are based on the bottom of the lowest horizontal structural member of the floor in Zone VE or V1-V30 and the top of the floor in Zones AH, AE, A1-A30, AR, AR/AE, AR/AH, AR/A1-A30, AR/AO.
- 7) A manufactured home or a travel trailer as described in the Definitions Section (See II.C.6.b. and II.C.6.c.). If the manufactured home is in a **special flood hazard area**, it must be anchored in the following manner at the time of the loss:
- a) By over-the-top or frame ties to ground anchors; or
 - b) In accordance with the manufacturer's specifications; or
 - c) In compliance with the community's floodplain management requirements.
- 8) Items of property in a **building** enclosure below the lowest elevated floor of an elevated **post-FIRM building** located in zones A1-A30, AE, AH, AR, AR/A, AR/AE, AR/AH, AR/A1-A30, V1-V30, or VE, or in a **basement**, regardless of the zone. Coverage is limited to the following:
- a) Any of the following items, if installed in their functioning locations and, if necessary for operation, connected to a power source:
 - i. Central air conditioners;
 - ii. Cisterns and the water in them;
 - iii. Drywall for walls and ceilings in a **basement** and the cost of labor to nail it, unfinished and unfloated and not taped, to the framing;
 - iv. Electrical junction and circuit breaker boxes;
 - v. Electrical outlets and switches;
 - vi. Elevators, dumbwaiters, and related equipment, except for related equipment installed below the **base flood** elevation after September 30, 1987;
 - vii. Fuel tanks and the fuel in them;
 - viii. Furnaces and hot water heaters;
 - ix. Heat pumps;
 - x. Nonflammable insulation in a **basement**;
 - xi. Pumps and tanks used in solar energy systems;
 - xii. Stairways and staircases attached to the **building**, not separated from it by elevated walkways;
 - xiii. Sump pumps;
 - xiv. Water softeners and the chemicals in them, water filters and faucets installed as an integral part of the plumbing system;
 - xv. Well water tanks and pumps;
 - xvi. Required utility connections for any item in this list; and
 - xvii. Footings, foundations, posts, pilings, piers, or other foundation walls and anchorage systems required to support a **building**.
 - b) Clean-up.

B) COVERAGE B - PERSONAL PROPERTY

- 1) If **you** have purchased personal property coverage, **we** insure, subject to B.2. and B.3. below, against **direct physical loss by or from flood** to personal property that is inside the fully enclosed insured **building** and is:
 - a) Owned by the **unit** owners of the **condominium association** in common, meaning property in which each **unit** owner has an undivided ownership interest; or
 - b) Owned solely by the **condominium association** and used exclusively in the conduct of the business affairs of the **condominium association**.

We also insure such personal property for 45 days while stored at a temporary location, as set forth in **III.C.2.b**. Property Removed to Safety.
- 2) Coverage for personal property includes the following property, subject to B.1. above, which is covered under Coverage B - Personal Property only:
 - a) Air conditioning units-portable or window type;
 - b) Carpet, not permanently installed, over unfinished flooring;
 - c) Carpets over finished flooring;
 - d) Clothes washers and dryers;
 - e) "Cook-out" grills;
 - f) Food freezers, other than walk-in, and the food in any freezer;
 - g) Outdoor equipment and furniture stored inside the insured **building**;
 - h) Ovens and the like; and
 - i) Portable microwave ovens and portable dishwashers.
- 3) Coverage for items of property in a **building** enclosure below the lowest elevated floor of an elevated **post-fire building** located in Zones A1-A30, AE, AH, AR, AR/A, AR/AE, AR/AH, AR/A1-A30, V1-V30, or VE, or in a **basement**, regardless of the zone, is limited to the following items, if installed in their functioning locations and, if necessary for operation, connected to a power source:
 - a) Air conditioning units-portable or window type;
 - b) Clothes washers and dryers; and
 - c) Food freezers, other than walk-in, and food in any freezer.
- 4) Special Limits. **We** will pay no more than \$2,500 for any one loss to one or more of the following kinds of personal property:
 - a) Artwork, photographs, collectibles, or memorabilia, including but not limited to, porcelain or other figures, and sports cards;
 - b) Rare books or autographed items;
 - c) Jewelry, watches, precious and semi-precious stones, or articles of gold, silver, or platinum;
 - d) Furs or any article containing fur which represents its principal value.
- 5) **We** will pay only for the functional value of antiques.

C) COVERAGE C - OTHER COVERAGES

- 1) **Debris Removal**
 - a) **We** will pay the expense to remove non-owned debris that is on or in insured property and debris of insured property anywhere.
 - b) If **you** or members of **your** household perform the removal work, the value of **your** work will be based on the Federal minimum wage.
 - c) This coverage does not increase the Coverage A - Building Property or Coverage B - Personal Property limit of liability.
- 2) **Loss Avoidance Measures**
 - a) **Sandbags, Supplies, and Labor**
 - i) **We** will pay up to \$1,000 for the costs **you** incur to protect the insured **building** from a **flood** or imminent danger of **flood**, for the following:
 - a. **Your** reasonable expenses to buy:
 1. Sandbags, including sand to fill them;
 2. Fill for temporary levees;
 3. Pumps; and
 4. Plastic sheeting and lumber **used** in connection with these items; and
 5. The value of work, at the Federal minimum wage, that **you** perform.
 - ii) This coverage for Sandbags, Supplies, and Labor applies only if damage to insured property by or from **flood** is imminent and the threat of **flood** damage is apparent enough to lead a person of common prudence to anticipate **flood** damage. One of the following must also occur:
 - a. A general and temporary condition of flooding in the area near the **described location** must occur, even if the **flood** does not reach the insured **building**; or
 - b. A legally authorized official must issue an evacuation order or other civil order for the community in which the insured **building** is located calling for measures to preserve life and property from the peril of **flood**. This coverage does not increase the Coverage A - Building Property or Coverage B - Personal Property limit of liability.
 - b) **Property Removed to Safety**
 - i. **We** will pay up to \$1,000 for the reasonable expenses **you** incur to move insured property to a place other than the **described location** that contains the property in order to protect it from **flood** or the imminent danger of **flood**.

Reasonable expenses include the value of work, at the Federal minimum wage, that **you** perform.

- ii. If **you** move insured property to a location other than the **described location** that contains the property, in order to protect it from **flood** or the imminent danger of **flood**, **we** will cover such property while at that location for a period of 45 consecutive days from the date **you** begin to move it there. The personal property that is moved must be placed in a fully enclosed **building**, or otherwise reasonably protected from the elements.

Any property removed, including a moveable home described in **II.C.6.b** and **II.C.6.c.**, must be placed above ground level or outside of the **special flood hazard area**.

This coverage does not increase the Coverage A - Building Property or Coverage B - Personal Property limit of liability.

D) COVERAGE D - INCREASED COST OF COMPLIANCE

- 1) This **Policy** pays **you** to comply with a State or local floodplain management law or ordinance affecting repair or reconstruction of a structure suffering **flood** damage. Compliance activities eligible for payment are: elevation, floodproofing, relocation, or demolition (or any combination of these activities) of **your** structure. Eligible floodproofing activities are limited to:

- a) Non-residential structures.
- b) Residential structures with **basements** that satisfy FEMA's standards published in the Code of Federal Regulations [44 CFR60.6 (b) or (c)].

- 2) **Limit of Liability**

We will pay **you** up to \$30,000 under this Coverage D - Increased Cost of Compliance, which only applies to policies with **building** coverage (Coverage A). **Our** payment of claims under Coverage D - Increased Cost of Compliance is in addition to the amount of coverage which **you** selected on the **application** and which appears on the **Declarations Page**. But the maximum **you** can collect under this **Policy** for both Coverage A- Building Property and Coverage D - Increased Cost of Compliance cannot exceed the maximum permitted under the **Act**. **We** do not charge a separate deductible for a claim under Coverage D - Increased Cost of Compliance.

- 3) **Eligibility**

- a) **A structure covered under Coverage A-BuildingProperty sustaining a loss caused by a flood as defined by this Policy must:**

- i. Be a "repetitive loss structure". A "repetitive loss structure" is one that meets the following conditions:
 - a. The structure is covered by a contract of **flood** insurance issued under this **Policy**.
 - b. The structure has suffered **flood** damage on 2 occasions during a 10-year period, which ends on the date of the second loss.
 - c. The cost to repair the **flood** damage, on average, equaled or exceeded 25% of the market value of the structure at the time of each **flood** loss.
 - d. In addition to the current claim, the **NFIP** or **PRCBAP** must have paid the previous qualifying claim, and the State or community must have a cumulative, substantial damage provision or repetitive loss provision in its floodplain management law or ordinance being enforced against the structure; or
- ii. Be a structure that has had **flood** damage in which the cost to repair equals or exceeds 50% of the market value of the structure at the time of the **flood**. The State or community must have a substantial damage provision in its floodplain management law or ordinance being enforced against the structure.

- b) This Coverage D - Increased Cost of Compliance pays **you** to comply with State or local floodplain management laws or ordinances that meet the minimum standards of the **National Flood Insurance Program** found in the Code of Federal Regulations at 44 CFR 60.3. **We** pay for compliance activities that exceed those standards under these conditions:

- i. **3.a.i** above
- ii. Elevation or floodproofing in any risk zone to preliminary or advisory **base flood** elevations provided by FEMA which the State or local government has adopted and is enforcing for **flood**-damaged structures in such areas. (This includes compliance activities in B, C, X, or D zones which are being changed to zones with **base flood** elevations. This also includes compliance activities in zones where **base flood** elevations are being increased, and a **flood**-damaged structure **must** comply with the higher advisory **base flood** elevation.) Increased Cost of Compliance coverage does not apply to situations in B, C, X, or D zones where the community has derived its own elevations and is enforcing elevation or floodproofing requirements for **flood**-damaged structures to elevations derived solely by the community.
- iii. Elevation or floodproofing above the **base flood** elevation to meet State or local "freeboard" requirements, i.e., that a structure must be elevated above the **base flood** elevation.

- c) Under the minimum NFIP criteria at 44 CFR 60.3 (b)(4), States and communities must require the elevation or floodproofing of structures in unnumbered A zones to the **base flood** elevation where elevation data is obtained from a Federal, State, or other source. Such compliance activities are also eligible for Coverage D - Increased Cost of Compliance.

- d) This coverage will also pay for the incremental cost, after demolition or relocation, of elevating or floodproofing a structure during its rebuilding at the same or another site to meet State or local floodplain management laws or ordinances, subject to Exclusion D.5.g. below relating to **improvements**.

- e) This coverage will also pay to bring a **flood**-damaged structure into compliance with State or local floodplain management laws or ordinances even if the structure had received a variance before the present loss from the applicable floodplain management requirements.

- 4) **Conditions**

- a) When a structure covered under Coverage A - Building Property sustains a loss caused by a **flood**, **our** payment for the loss

under this Coverage D - Increased Cost of Compliance will be for the increased cost to elevate, floodproof, relocate, or demolish (or any combination of these activities) caused by the enforcement of current State or local floodplain management ordinances or laws. **Our** payment for eligible demolition activities will be for the cost to demolish and clear the site of the **building** debris or a portion thereof caused by the enforcement of current State or local floodplain management ordinances or laws. Eligible activities for the cost of clearing the site will include those necessary to discontinue utility service to the site and ensure proper abandonment of on-site utilities.

- b) When the **building** is repaired or rebuilt, it must be intended for the same occupancy as the present **building** unless otherwise required by current floodplain management ordinances or laws.

5) Exclusions

Under this Coverage D - Increased Cost of Compliance, **we** will not pay for:

- a) The cost to comply with any floodplain management law or ordinance in communities participating in the **NFIP** Emergency Program.
 - b) The cost associated with enforcement of any ordinance or law that requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **pollutants**.
 - c) The loss in value to any insured **building** or other structure due to the requirements of any ordinance or law.
 - d) The loss in residual value of the undamaged portion of a **building** demolished as a consequence of enforcement of any State or local floodplain management law or ordinance.
 - e) Any Increased Cost of Compliance under this Coverage D - Increased Cost of Compliance:
 - i. Until the **building** is elevated, floodproofed, demolished, or relocated on the same or to another premises; and
 - ii. Unless the **building** is elevated, floodproofed, demolished, or relocated as soon as reasonably possible after the loss, not to exceed two years.
 - f) Any code upgrade requirements, e.g., plumbing or electrical wiring, not specifically related to the State or local floodplain management law or ordinance.
 - g) Any compliance activities needed to bring additions or **improvements** made after the loss occurred into compliance with State or local floodplain management laws or ordinances.
 - h) Loss due to any ordinance or law that **you** were required to comply with before the current loss.
 - i) Any rebuilding activity to standards that do not meet the **NFIP's** minimum requirements. This includes any situation where the insured has received from the State or community a variance in connection with the current **flood** loss to rebuild the property to an elevation below the **base flood** elevation.
 - j) Increased Cost of Compliance for a garage or carport.
 - k) Any structure insured under an **NFIP** Group Flood Insurance Policy.
 - l) Assessments made by a **condominium association** on individual **condominium unit** owners to pay increased costs of repairing commonly owned **buildings** after a **flood** in compliance with State or local floodplain management ordinances or laws.
- 6) **Other Provisions**
- a) Increased Cost of Compliance coverage will not be included in the calculation to determine whether coverage meets the coinsurance requirement for replacement cost coverage under VIII. W.
 - b) All other conditions and provisions of this **Policy** apply.

E) COVERAGE E - RIOT COVERAGE

- 1) This **Policy** provides personal property coverage for items listed in E.2 against direct physical loss by or from Acts or series of Acts of **Riot** and to personal property that is inside the fully enclosed insured **building** and is owned solely by the **condominium association** and used exclusively in the conduct of the business affairs of the **condominium association**.
- 2) **We** will pay up to \$5,000 under this Coverage E – Riot Coverage subject to a deductible as specified in Section VI.B. Coverage provided under this section includes the only the following personal property
 - a) Air conditioning units – portable or window type;
 - b) Clothes washers and dryers;
 - c) “Cook-out” grills;
 - d) Food Freezers, other than walk-in, and the food in any freezer;
 - e) A sub-limit of \$2,500 per occurrence applies to one or more of the following items
 - i. Exercise equipment in **condominium** gym;
 - ii. Television or computer station;
 - iii. Outdoor pool furniture or patio furniture;
 - iv. Golf Carts.
- 3) This **Policy** does not cover the following:
 - a) Loss or damage caused by condo **unit** owner or group or condo **unit** owners in the **condominium association**.
 - b) Loss or damage caused by or resulting from confiscation, requisition, detention or legal or illegal occupation of property insured or of any premises, vehicle or thing containing the same.
 - c) Loss or damage caused by or resulting from an act or incident which occurs or is committed whether directly or indirectly by reason of or in connection with war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), civil war, or seizure of power arising from a military conspiracy.
 - d) Loss or damage arising directly or indirectly from nuclear detonation, nuclear reaction, nuclear radiation or radioactive

contamination, however such nuclear detonation, nuclear reaction, nuclear radiation or radioactive contamination may have been caused.

- e) Loss or damage directly or indirectly arising from or in consequence of the discharge of **pollutants** or contaminants, which **pollutants** and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant of toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment.
- f) Loss or damage by chemical or biological release or exposure of any kind.
- g) Loss or damage by attacks by electronic means (cyber) including computer hacking or the introduction of any form of computer virus.

SECTION IV - PROPERTY NOT COVERED

We do not cover any of the following:

- 1) Personal property not inside the fully enclosed **building**;
- 2) A **building**, and personal property in it, located entirely in, on, or over water or seaward of mean high tide, if constructed or substantially improved after September 30, 1982;
- 3) Open structures, including a **building** used as a boathouse or any structure or **building** into which boats are floated, and personal property located in, on, or over water;
- 4) Recreational vehicles other than travel trailers described in the Definitions Section (see II.C.6.c.) whether affixed to a permanent foundation or on wheels;
- 5) Self-propelled vehicles or machines, including their parts and equipment.
However, **we** do cover self-propelled vehicles or machines, provided they are not licensed for use on public roads and are:
 - a) Used mainly to service the **described location**, or
 - b) Designed and used to assist handicapped persons, while the vehicles or machines are inside a **building** at the **described location**;
- 6) Land, land values, lawns, trees, shrubs, plants, growing crops, or animals;
- 7) Accounts, bills, coins, currency, deeds, evidences of debt, medals, money, scrip, stored value cards, postage stamps, securities, bullion, manuscripts, or other valuable papers;
- 8) Underground structures and equipment, including wells, septic tanks, and septic systems;
- 9) Those portions of walks, walkways, decks, driveways, patios, and other surfaces, all whether protected by a roof or not, located outside the perimeter, exterior walls of the insured **building**;
- 10) Containers, including related equipment, such as, but not limited to, tanks containing gases or liquids;
- 11) **Buildings** and all their contents if more than 49% of the **actual cash value** of the **building** is below ground, unless the lowest level is at or above the **base flood** elevation and is below ground by reason of earth having been used as insulation material in conjunction with energy efficient **building** techniques;
- 12) Fences, retaining walls, seawalls, bulkheads, wharves, piers, bridges, and docks;
- 13) Aircraft or watercraft, or their furnishings and equipment;
- 14) Hot tubs and spas that are not bathroom fixtures, and swimming pools, and their equipment such as, but not limited to, heaters, filters, pumps, and pipes, wherever located;
- 15) Property not eligible for **flood** insurance pursuant to the provisions of the Coastal Barrier Resources Act and the Coastal Barrier Improvement Act of 1990 and amendments to these acts;
- 16) Personal property used in connection with any incidental commercial occupancy or use of the **building**.

SECTION V – EXCLUSIONS

- A) **We** only pay for **direct physical loss by or from flood**, which means that **we** do not pay **you** for:
 - 1) Loss of revenue or profits;
 - 2) Loss of access to the insured property or **described location**;
 - 3) Loss of **use** of the insured property or **described location**;
 - 4) Loss from interruption of business or production;
 - 5) Any additional living expenses incurred while the insured **building** is being repaired or is unable to be occupied for any reason;
 - 6) The cost of complying with any ordinance or law requiring or regulating the construction, demolition, remodeling, renovation, or repair of property, including removal of any resulting debris. This exclusion does not apply to any eligible activities that **we** describe in Coverage D - Increased Cost of Compliance; or
 - 7) Any other economic loss.
- B) **We** do not insure a loss directly or indirectly caused by a **flood** that is already in progress at the time and date:
 - 1) The policy term begins; or
 - 2) Coverage is added at **your** request.

C) **We do not insure for loss to property caused directly by earth movement even if the earth movement is caused by **flood**. Some examples of earth movement that **we** do not cover are:**

- 1) Earthquake;
- 2) Landslide;
- 3) Land subsidence;
- 4) Sinkholes;
- 5) Destabilization or movement of land that results from accumulation of water in subsurface land areas; or
- 6) Gradual erosion.

We do, however pay for losses from **mudflow** and land subsidence as a result of erosion that are specifically covered under our definition of **flood** (see II.B.1.c and II.B.2.)

D) **We do not insure for direct physical loss caused directly or indirectly by:**

- 1) The pressure or weight of ice;
- 2) Freezing or thawing;
- 3) Rain, snow, sleet, hail, or water spray;
- 4) Water, moisture, mildew, or mold damage that results primarily from any condition:
 - a) Substantially confined to the insured **building**; or
 - b) That is within **your** control including, but not limited to:
 - i. Design, structural, or mechanical defects;
 - ii. Failures, stoppages, or breakage of water or sewer lines, drains, pumps, fixtures, or equipment; or
- 5) Water or water-borne material that:
 - a) Backs up through sewers or drains;
 - b) Discharges or overflows from a sump, sump pump, or related equipment; or
 - c) Seeps or leaks on or through insured property; unless there is a **flood** in the area and the **flood** is the proximate cause of the sewer, drain, or sump pump discharge or overflow, or the seepage of water;
- 6) The pressure or weight of water unless there is a **flood** in the area and the **flood** is the proximate cause of the damage from the pressure or weight of water;
- 7) Power, heating, or cooling failure unless the failure results from **direct physical loss by or from flood** to power, heating, or cooling equipment situated on the **described location**;
- 8) Theft, fire, explosion, wind, or windstorm;
- 9) Anything **you** or **your** agents do or conspire to do to cause loss by **flood** deliberately; or
- 10) Alteration of the insured property that significantly increases the risk of flooding.

E) **We do not insure for loss to any **building** or personal property located on land leased from the Federal Government, arising from or incident to the flooding of the land by the Federal Government, where the lease expressly holds the Federal Government harmless under **flood** insurance issued under any Federal Government program.**

F) **We do not pay for the testing for or monitoring of **pollutants** unless required by law or ordinance.**

SECTION VI – DEDUCTIBLES

A) When a loss is covered under this **Policy**, **we** will pay only that part of the loss that exceeds the applicable deductible amount, subject to the limit of insurance that applies. The deductible amount is shown on the **Declarations Page**.

However, when a **building** under construction, alteration, or repair does not have at least two rigid exterior walls and a fully secured roof at the time of loss, **your** deductible amount will be two times the deductible that would otherwise apply to a completed **building**.

B) In each loss from **flood**, separate deductibles apply to the **building** and personal property insured by this **Policy**. A deductible of \$500 will apply to Coverage E - Riot Coverage.

C) No deductible applies to:

- 1) III.C.2. Loss Avoidance Measures; or
- 2) III.D. Increased Cost of Compliance.

SECTION VII - COINSURANCE

A) This Coinsurance Section applies only to coverage on the **building**.

B) **We** will impose a penalty on loss payment unless the amount of insurance applicable to the damaged **building** is:

- 1) At least 80% of its replacement cost; or
- 2) The maximum amount of insurance available for the **building** under **NFIP**; or
- 3) The maximum amount of insurance available for the **building** under **PRCBAP**, whichever is less.

C) If the actual amount of insurance on the **building** is less than the required amount in accordance with the terms of **VII.B.** above, then loss payment is determined as follows (subject to all other relevant conditions in this **Policy**, including those pertaining to valuation, adjustment, settlement, and payment of loss):

- 1) Divide the actual amount of insurance carried on the **building** by the required amount of insurance.
- 2) Multiply the amount of loss, before application of the deductible, by the figure determined in **C.1.** above.
- 3) Subtract the deductible from the figure determined in **C.2.** above.

We will pay the amount determined in **C.3.** above, or the amount of insurance carried, whichever is less. The amount of insurance carried, if in excess of the applicable maximum amount of insurance available under the **Policy**, is reduced accordingly.

Examples

Example #1 (Inadequate Insurance)

Replacement Value of the **building** \$250,000
Required amount of insurance (80% of RCV) \$200,000
Actual amount of insurance carried \$180,000
Amount of loss \$150,000
Deductible \$500

Step 1: $180,000 / 200,000 = .90$ (90% of what should be carried)

Step 2: $150,000 \times .90 = 135,000$

Step 3: $135,000 - 500 = \$134,500$

We will pay no more than \$134,500. The remaining \$15,500 is not covered due to the coinsurance penalty (\$15,000) and application of deductible (\$500)

Example #2 (Adequate Insurance)

Replacement Value of the **building** \$500,000
Required amount of insurance (80% of RCV) \$400,000
Actual amount of insurance carried \$400,000
Amount of loss \$200,000
Deductible \$500

In this example there is no coinsurance penalty because the amount of insurance meets the requirement. **We will pay no more than \$199,500. The loss amount (\$200,000) minus the deductible (\$500).**

D) In calculating the full replacement cost of a **building**:

- 1) The replacement cost value of any covered **building** property will be included;
- 2) The replacement cost value of any **building** property not covered under this **Policy** will not be included; and
- 3) Only the replacement cost value of **improvements** installed by the **condominium association** will be included.

SECTION VIII - GENERAL CONDITIONS

A) PAIR AND SET CLAUSE

In case of loss to an article that is part of a pair or set, **we** will have the option of paying **you**:

- 1) An amount equal to the cost of replacing the lost, damaged, or destroyed article, less depreciation; or
- 2) An amount which represents the fair proportion of the total value of the pair or set that the lost, damaged, or destroyed article bears to the pair or set.

B) CONCEALMENT OR FRAUD AND POLICY VOIDANCE

1) With respect to all insureds under this **Policy**, this **Policy**:

- a) Is void,
- b) Has no legal force or effect,
- c) Cannot be renewed, and
- d) Cannot be replaced by a new **Policy**, if, before or after a loss, **you** or any other insured or **your** agent have at any time:
 - i. Intentionally concealed or misrepresented any material fact or circumstance;
 - ii. Engaged in fraudulent conduct, or
 - iii. Made false statements, relating to this **Policy** or any other **NFIP** or **PRCBAP** insurance.

2) This **Policy** will be void as of the date the wrongful acts described in **B.1.** above were committed.

3) Fines, civil penalties, and imprisonment under applicable Federal laws may also apply to the acts of fraud or concealment described above.

4) This **Policy** is also void for reasons other than fraud, misrepresentation, or wrongful act. This **Policy** is void from its inception and has no legal force under the following conditions:

- a) If the property is located in a community that was not participating in the **NFIP** on the **Policy**'s inception date and did not join or re-enter the program during the policy term and before the loss occurred; or
- b) If the property listed on the **application** is not otherwise eligible for coverage under the **Policy**.

C) OTHER INSURANCE

- 1) If a loss covered by this **Policy** is also covered by other insurance that includes **flood** coverage not issued under this **Policy**, **we** will not pay more than the amount of insurance that **you** are entitled to for lost, damaged or destroyed property insured under this **Policy** subject to the following:
 - a) **We** will pay only the proportion of the loss that the amount of insurance that applies under this **Policy** bears to the total amount of insurance covering the loss, unless **C.1.b.** or **c.** immediately below applies.
 - b) If the other **Policy** has a provision stating that it is excess insurance, this **Policy** will be primary.
 - c) This **Policy** will be primary (but subject to its own deductible) up to the deductible in the other **flood Policy** (except another **Policy** as described in **C.1.b.** above). When the other deductible amount is reached, this **Policy** will participate in the same proportion that the amount of insurance under this **Policy** bears to the total amount of both policies, for the remainder of the loss.
- 2) If there is a **flood** insurance **Policy** in the name of a **unit** owner that covers the same loss as this **Policy**, then this **Policy** will be primary.

D) AMENDMENTS, WAIVERS, ASSIGNMENT

This **Policy** cannot be changed nor can any of its provisions be waived without the express written consent of Voyager Indemnity Insurance Company. No action that **we** take under the terms of this **Policy** constitutes a waiver of any of **our** rights. **You** may assign this **Policy** in writing when **you** transfer title of **your** property to someone else except under these conditions:

- 1) When this **Policy** covers only personal property; or
- 2) When this **Policy** covers a structure during the course of construction.

E) CANCELLATION OF POLICY BY YOU

- 1.) **You** may cancel this **Policy** in accordance with the applicable rules and regulations of the **NFIP** as stated in the **NFIP** manual.
- 2.) If **you** cancel this **Policy**, **you** may be entitled to a full or partial refund of premium also under the applicable rules and regulations of the **NFIP** as stated in the **NFIP** manual.

F) CANCELLATION OF POLICY BY US

We may cancel this **Policy** for the reasons listed below by providing not less than forty-five (45) days advance written notice to both the insured and any mortgagee listed on the **Policy**.

- 1) When the insured has not paid the premium.
- 2) If there has been a material misrepresentation of fact which if known to **us** would have caused **us** not to issue the **Policy**.
- 3) When the building risk characteristics have changed substantially since the **Policy** was issued.

If **we** cancel this **Policy**, coverage provided for the **described location(s)** shall remain in force until the later of expiration, non-renewal or **cancellation** of coverage, provided **you** have paid the applicable premium.

G) NON-RENEWAL OF THE POLICY BY US

We may elect not to renew this **Policy**. **We** may do so by providing not less than forty-five (45) days advance written notice to both the insured and any mortgagee listed on the **Policy**.

H) REDUCTION AND REFORMATION OF COVERAGE

- 1) If the premium **we** received from **you** was not enough to buy the kind and amount of coverage **you** requested, **we** will provide only the amount of coverage that can be purchased for the premium payment **we** received.
- 2) The **Policy** can be reformed to increase the amount of coverage resulting from the reduction described in **H.1.** above the amount that **you** requested as follows:
 - a) Discovery of Insufficient Premium or Incomplete Rating Information Before a Loss.
 - i. If **we** discover before **you** have a **flood** loss that **your** premium payment was not enough to buy the requested amount of coverage, **we** will send **you** and any mortgagee or trustee known to **us** a bill for the required additional premium for the current policy term (or that portion of the current policy term following any endorsement changing the amount of coverage). If **you** or the mortgagee or trustee pay the additional premium within 30 days from the date of **our** bill, **we** will reform the **Policy** to increase the amount of coverage to the originally requested amount effective to the beginning of the current policy term (or subsequent date of any endorsement changing the amount of coverage).
 - ii. If **we** determine before **you** have a **flood** loss that the rating information **we** have is incomplete and prevents **us** from calculating the additional premium, **we** will ask **you** to send the required information. **You** must submit the information within 60 days of our request. Once **we** determine the amount of additional premium for the current policy term, **we** will follow the procedure in **H.2.a.i** above.
 - iii. If **we** do not receive the additional premium (or additional information) by the date it is due, the amount of coverage can only be increased by endorsement subject to any appropriate waiting period.
 - b) Discovery of Insufficient Premium or Incomplete Rating Information After a Loss.
 - i. If **we** discover after **you** have a **flood** loss that **your** premium payment was not enough to buy the requested amount of coverage, **we** will send **you** and any mortgagee or trustee known to **us** a bill for the required additional premium for the current and the prior policy terms. If **you** or the mortgagee or trustee, pay the additional premium within 30

days of the date of **our** bill, **we** will reform the **policy** to increase the amount of coverage to the originally requested amount effective to the beginning of the prior **policy** term.

- ii. If **we** discover after you have a **flood** loss that the rating information **we** have is incomplete and prevents **us** from calculating the additional premium, **we** will ask **you** to send the required information. **You** must submit the information before **your** claim can be paid. Once **we** determine the amount of additional premium for the current and prior **policy** terms, **we** will follow the procedure in **H.2.b.i** above.
 - iii. If **we** do not receive the additional premium by the date it is due, **your flood** insurance claim will be settled based on the reduced amount of coverage. The amount of coverage can only be increased by endorsement subject to any appropriate waiting period.
- 3) However, if **we** find that **you** or **your** agent intentionally did not tell **us**, or falsified, any important fact or circumstance or did anything fraudulent relating to this insurance, the provisions of Condition B. Concealment or Fraud and Policy Voidance above apply.

D) POLICY RENEWAL

- 1) This **Policy** will expire at 12:01 a.m. standard time on the last day of the policy term.
- 2) **We** must receive the payment of the appropriate renewal premium within 30 days of the expiration date.
- 3) If **we** find, however, that **we** did not place **your** renewal notice into the U.S. Postal Service, or if **we** did mail it, **we** made a mistake, e.g., **we** used an incorrect, incomplete, or illegible address, which delayed its delivery to **you** before the due date for the renewal premium, then **we** will follow these procedures:
 - a) If **you** or **your** agent notified **us**, not later than 1 year after the date on which the payment of the renewal premium was due, of nonreceipt of a renewal notice before the due date for the renewal premium, and **we** determine that the circumstances in the preceding paragraph apply, **we** will mail a second bill providing a revised due date, which will be 30 days after the date on which the bill is mailed.
 - b) If **we** do not receive the premium requested in the second bill by the revised due date, then **we** will not renew the **Policy**. In that case, the **Policy** will remain as an expired **Policy** as of the expiration date shown on the **Declarations Page**.
- 4) In connection with the renewal of this **Policy**, **we** may ask **you** during the policy term to re-certify, on a Recertification Questionnaire that **we** will provide **you**, the rating information used to rate **your** most recent **application** for or renewal of insurance.

J) CONDITIONS SUSPENDING OR RESTRICTING INSURANCE

We are not liable for loss that occurs while there is a hazard that is increased by any means within **your** control or knowledge.

K) REQUIREMENTS IN CASE OF LOSS

- 1) In case of a loss to which this insurance may apply, **you** shall see that the following duties are performed:
 - a) Give immediate notice to **us** or **your** agent;
 - b) Protect the property from further damage, make reasonable and necessary repairs required to protect the property, and keep an accurate record of repair expenditures.
 - c) Permit **us** to examine the damaged property as often as **we** reasonably require;
 - d) Submit to signed statements and examinations under oath; and
 - e) Submit to **us**, within 60 days after **we** request, **your** signed, sworn statement of loss which sets forth, to the best of **your** knowledge and belief:
 - i. the time and cause of loss;
 - ii. the interest of **you** and all others in the property involved and all encumbrances on the property;
 - iii. other insurance which may cover the loss;
 - iv. changes in title or occupancy of the property during the term of the **Policy**;
 - v. specifications of any damaged **building** and detailed estimates for repair of the damage.
- 2) Permit **us** to examine and make extracts and copies of:
 - a) Any policies of property insurance insuring **you** against loss and the deed establishing ownership of the insured real property;
 - b) **Condominium association** documents including the Declarations of the **condominium**, its Articles of Association or Incorporation, Bylaws, rules and regulations, and other relevant documents if **you** are a **unit** owner in a **condominium building**; and
 - c) All books of accounts, bills, invoices and other vouchers, or certified copies pertaining to the damaged property if the originals are lost.
- 3) **You** must cooperate with the adjuster or representative in the investigation of the claim.
- 4) **We** may request, in writing, that **you** furnish **us** with a complete inventory of the lost, damaged, or destroyed property, including:
 - a) Quantities and costs;
 - b) **Actual cash value** or replacement cost (whichever is appropriate);
 - c) Amounts of loss claimed;
 - d) Any written plans and specifications for repair of the damaged property that **you** can reasonably make available to **us**; and
 - e) Evidence that prior **flood** damage has been repaired.

- 5) If **we** give **you** written notice within 30 days after **we** receive **your** signed, sworn proof of loss, **we** may:
- Repair, rebuild, or replace any part of the lost, damaged, or destroyed property with material or property of like kind and quality or its functional equivalent; and
 - Take all or any part of the damaged property at the value **we** agree upon or its appraised value.
- L) OUR OPTIONS AFTER A LOSS
Options **we** may, in **our** sole discretion, exercise after loss include the following:
- At such reasonable times and places that **we** may designate, **you** must:
 - Show **us** or **our** representative the damaged property;
 - Submit to examination under oath, while not in the presence of another insured, and sign the same; and
 - Permit **us** to examine and make extracts and copies of:
 - Any policies of property insurance insuring **you** against loss;
 - All books of accounts, bills, invoices and other vouchers, or certified copies pertaining to the damaged property if the originals are lost.
 - We** may request, in writing, that **you** furnish **us** with a complete inventory of the lost, damaged, or destroyed property, including:
 - Quantities and costs;
 - Actual cash values** or replacement cost (whichever is appropriate);
 - Amounts of loss claimed;
 - Any written plans and specifications for repair of the damaged property that **you** can reasonably make available to **us**; and
 - Evidence that prior **flood** damage has been repaired.
 - If **we** give **you** written notice within 30 days after **we** receive **your** signed, sworn proof of loss, **we** may:
 - Repair, rebuild, or replace any part of the lost, damaged, or destroyed property with material or property of like kind and quality or its functional equivalent; and
 - Take all or any part of the damaged property at the value **we** agree upon or its appraised value.
- M) NO BENEFIT TO BAILEE
No person or organization, other than **you**, having custody of covered property will benefit from this insurance.
- N) LOSS PAYMENT
- We** will adjust all losses with **you**. **We** will pay **you** unless some other person or entity is named in the **Policy** or is legally entitled to receive payment. Loss will be payable 60 days after **we** receive your proof of loss (or within 90 days after the insurance adjuster files an adjuster's report signed and sworn to by **you** in lieu of a proof of loss) and:
 - We** reach an agreement with **you**;
 - There is an entry of a final judgment; or
 - There is a filing of an appraisal award with **us**, as provided in **VIII.Q.**
 - If **we** reject **your** proof of loss in whole or in part, **you** may:
 - Accept such denial of **your** claim;
 - Exercise **your** rights under this **Policy**; or
 - File an amended proof of loss as long as it is filed within 60 days of the date of the loss.
- O) ABANDONMENT
You may not abandon damaged or undamaged insured property to **us**.
- P) SALVAGE
We may permit **you** to keep damaged insured property after a loss, and **we** will reduce the amount of the loss proceeds payable to **you** under the **Policy** by the value of the salvage.
- Q) APPRAISAL
If **you** and **we** fail to agree on the **actual cash value** or, if applicable, replacement cost of the damaged property so as to determine the amount of loss, then either may demand an appraisal of the loss. In this event, **you** and **we** will each choose a competent and impartial appraiser within 20 days after receiving a written request from the other. The two appraisers will choose an umpire. If they cannot agree upon an umpire within 15 days, **you** or **we** may request that the choice be made by a judge of a court of record in the State where the insured property is located. The appraisers will separately state the **actual cash value**, the replacement cost, and the amount of loss to each item. If the appraisers submit a written report of an agreement to **us**, the amount agreed upon will be the amount of loss. If they fail to agree, they will submit their differences to the umpire. A decision agreed to by any two will set the amount of **actual cash value** and loss or if it applies the replacement cost and loss.
Each party will:
- Pay its own appraiser; and
 - Bear the other expenses of the appraisal and umpire equally.

R) MORTGAGE CLAUSE

The word "mortgagee" includes trustee.

Any loss payable under Coverage A-Building will be paid to any mortgagee, of whom **we** have actual notice, as well as any other mortgagee or loss payee determined to exist at the time of loss, and **you**, as interests appear. If more than one mortgagee is named, the order of payment will be the same as the order of precedence of the mortgages.

If **we** deny **your** claim that denial will not apply to a valid claim of the mortgagee, if the mortgagee:

- 1) Notifies **us** of any change in the ownership or occupancy, or substantial change in risk, of which the mortgagee is aware;
 - 2) Pays any premium due under this **Policy** on demand if **you** have neglected to pay the premium; and
 - 3) Submits a signed, sworn proof of loss within 60 days after receiving notice from **us** of **your** failure to do so.
- All of the terms of this **Policy** apply to the mortgagee.

The mortgagee has the right to receive loss payment even if the mortgagee has started foreclosure or similar action on the **building**.

If **we** decide to cancel or not renew this **Policy**, it will continue in effect for the benefit of the mortgagee only for forty-five (45) days after **we** notify the mortgagee of the **cancellation** or non-renewal.

If **we** pay the mortgagee for any loss and deny payment to **you**, **we** are subrogated to all the rights of the mortgagee granted under the mortgage on the property. Subrogation will not impair the right of the mortgagee to recover the full amount of the mortgagee's claim.

S) SUIT AGAINST US

You may not sue **us** to recover money under this **Policy** unless **you** have complied with all the requirements of the **Policy**. If **you** do sue, **you** must start the suit within 1 (one) year after the date of the written denial of all or part of the claim, and **you** must file the suit in the United States District Court of the district in which the insured property was located at the time of loss. This requirement applies to any claim that **you** may have under this **Policy** and to any dispute that **you** may have arising out of the handling of any claim under the **Policy**.

T) SUBROGATION

Whenever **we** make a payment for a loss under this **Policy**, **we** are subrogated to **your** right to recover for that loss from any other person. That means that **your** right to recover for a loss that was partly or totally caused by someone else is automatically transferred to **us**, to the extent that **we** have paid **you** for the loss. **We** may require **you** to acknowledge this transfer in writing. After the loss, **you** may not give up **our** right to recover this money or do anything that would prevent us from recovering it. If **you** make any claim against any person who caused **your** loss and recover any money, **you** must pay **us** back first before **you** may keep any of that money.

U) CONTINUOUS LAKE FLOODING

- 1) If an insured **building** has been flooded by rising lake waters continuously for 90 days or more and it appears reasonably certain that a continuation of this flooding will result in a covered loss to the insured **building** equal to or greater than the **building policy** limits plus the deductible or the maximum payable under the **policy** for any one **building** loss, **we** will pay **you** the lesser of these two amounts without waiting for the further damage to occur if **you** sign a release agreeing:
 - a) To make no further claim under this **Policy**;
 - b) Not to seek renewal of this **Policy**;
 - c) Not to apply for any **flood** insurance with **us** under the **Act** for property at the **described location**; and
 - d) Not to seek a premium refund for current or prior terms.If the policy term ends before the insured **building** has been flooded continuously for 90 days, the provisions of this paragraph U.1. will apply as long as the insured **building** suffers a covered loss before the **policy** term ends.
- 2) If **your** insured **building** is subject to continuous lake flooding from a closed basin lake, **you** may elect to file a claim under either paragraph U.1. above or this paragraph U.2. (A "closed basin lake" is a natural lake from which water leaves primarily through evaporation and whose surface area now exceeds or has exceeded one square mile at any time in the recorded past. Most of the nation's closed basin lakes are in the western half of the United States, where annual evaporation exceeds annual precipitation and where lake levels and surface areas are subject to considerable fluctuation due to wide variations in the climate. These lakes may overtop their basins on rare occasions.) Under this paragraph U.2., **we** will pay your claim as if the **building** is a total loss even though it has not been continuously inundated for 90 days, subject to the following conditions:
 - a) Lake **flood** waters must damage or imminently threaten to damage **your building**.
 - b) Before approval of your claim, **you** must:
 - i. Agree to a claim payment that reflects **your** buying back the salvage on a negotiated basis; and
 - ii. Grant the conservation easement contained in FEMA's "Policy Guidance for Closed Basin Lakes," to be recorded in the office of the local recorder of deeds. FEMA, in consultation with the community in which the property is located, will identify on a map an area or areas of special consideration (ASC) in which there is a potential for **flood** damage from continuous lake flooding. FEMA will give the community the agreed-upon map showing the ASC. This

easement will only apply to that portion of the property in the ASC. It will allow certain agricultural and recreational uses of the land. The only structures that it will allow on any portion of the property within the ASC are certain simple agricultural and recreational structures. If any of these allowable structures are insurable **buildings** under the **Policy** and are insured under the **Policy**, they will not be eligible for the benefits of this paragraph U.2. If a U.S. Army Corps of Engineers certified **flood** control project or otherwise certified **flood** control project later protects the property, FEMA will, upon request, amend the ASC to remove areas protected by those projects. The restrictions of the easement will then no longer apply to any portion of the property removed from the ASC; and

iii. Comply with paragraphs U.1.a. through U.1.d. above.

- c) Within 90 days of approval of **your** claim, **you** must move **your building** to a new location outside the ASC. Voyager Indemnity Insurance Company will give **you** an additional 30 days to move if **you** show there is sufficient reason to extend the time.
- d) Before the final payment of **your** claim, **you** must acquire an elevation certificate and a floodplain development permit from the local floodplain administrator for the new location of **your building**.
- e) Before the approval of **your** claim, the community having jurisdiction over **your building** must:
 - i. Adopt a permanent land use ordinance, or a temporary moratorium for a period not to exceed 6 months to be followed immediately by a permanent land use ordinance, that is consistent with the provisions specified in the easement required in paragraph U.2.b. above;
 - ii. Agree to declare and report any violations of this ordinance to FEMA and Voyager Indemnity Insurance Company so that under Sec. 1316 of the **National Flood Insurance Act** of 1968, as amended, **flood** insurance to the **building** can be denied; and
 - iii. Agree to maintain as deed-restricted, for purposes compatible with open space or agricultural or recreational use only, any affected property the community acquires an interest in. These deed restrictions must be consistent with the provisions of paragraph U.2.b. above, except that, even if a certified project protects the property, the land use restrictions continue to apply if the property was acquired under the Hazard Mitigation Grant Program or the Flood Mitigation Assistance Program. If a non-profit land trust organization receives the property as a donation, that organization must maintain the property as deed-restricted, consistent with the provisions of paragraph U.2.b. above.
- f) Before the approval of **your** claim, the affected State must take all action set forth in FEMA's "Policy Guidance for Closed Basin Lakes."
- g) **You** must have **NFIP** and/or **PRCBAP flood** insurance coverage continuously in effect from a date established by FEMA until **you** file a claim under this paragraph U.2. If a subsequent owner buys **NFIP** and/or **PRCBAP** insurance that goes into effect within 60 days of the date of transfer of title, any gap in coverage during that 60-day period will not be a violation of this continuous coverage requirement. For the purpose of honoring a claim under this paragraph U.2., **we** will not consider to be in effect any increased coverage that became effective after the date established by FEMA. The exception to this is any increased coverage in the amount suggested by **your** insurer as an inflation adjustment.
- h) This paragraph U.2. will be in effect for a community when the FEMA Regional Director for the affected region provides to the community, in writing, the following:
 - i. Confirmation that the community and the State are in compliance with the conditions in paragraphs U.2.e. and U.2.f. above, and
 - ii. The date by which **you** must have **flood** insurance in effect.

V) DUPLICATE POLICIES NOT ALLOWED

- 1) **We** will not insure **your** property under more than one **PRCBAP Policy**.

If **we** find that the duplication was not knowingly created, **we** will give **you** written notice. The notice will advise **you** that **you** may choose one of several options under the following procedures:

- a) If **you** choose to keep in effect the **Policy** with the earlier effective date, **you** may also choose to add the coverage limits of the later **Policy** to the limits of the earlier **Policy**. The change will become effective as of the effective date of the later **Policy**.
- b) If **you** choose to keep in effect the **Policy** with the later effective date, **you** may also choose to add the coverage limits of the earlier **policy** to the limits of the later **Policy**. The change will be effective as of the effective date of the later **Policy**.

In either case, **you** must pay the pro rata premium for the increased coverage limits within 30 days of the written notice. In no event will the resulting coverage limits exceed the permissible limits of coverage under the **Private Residential Condominium Building Association Policy** or **your** insurable interest, whichever is less. **We** will make a refund to **you**, according to applicable **cancellation** rules, of the premium for the **Policy** not being kept in effect.

- 2) The insured's option under this Condition Duplicate Policies Not Allowed to elect which **PRCBAP Policy** to keep in effect does not apply when duplicates have been knowingly created. Losses occurring under such circumstances will be adjusted according to the terms and conditions of the earlier **Policy**. The **Policy** with the later effective date must be canceled.

W) LOSS SETTLEMENT

This **Policy** provides three methods of settling losses: Replacement Cost, Special Loss Settlement, and **Actual Cash Value**. Each method is used for a different type of property, as explained below.

Replacement Cost Loss Settlement described in **W.1.** below applies to **buildings** other than manufactured homes or travel trailers. Special Loss Settlement described in **W.2.** below applies to a **residential condominium building** that is a travel trailer or a

manufactured home.

Actual cash value loss settlement applies to all other property covered under this **Policy**, as outlined in **W.3.** below.

- 1) Replacement Cost Loss Settlement
 - a) We will pay to repair or replace a damaged or destroyed **building**, after application of the deductible and without deduction for depreciation, but not more than the least of the following amounts:
 - i. The amount of insurance in this **Policy** that applies to the **building**;
 - ii. The replacement cost of that part of the **building** damaged, with materials of like kind and quality, and for like occupancy and use; or
 - iii. The necessary amount actually spent to repair or replace the damaged part of the **building** for like occupancy and use.
 - b) We will not be liable for any loss on a Replacement Cost Coverage basis unless and until actual repair or replacement of the damaged **building** or parts thereof, is completed.
 - c) If a **building** is rebuilt at a location other than the **described location**, we will pay no more than it would have cost to repair or rebuild at the **described location**, subject to all other terms of Replacement Cost Loss Settlement.
 - 2) Special Loss Settlement
 - a) The following loss settlement conditions apply to a **residential condominium building** that is: (1) a manufactured home or a travel trailer, as defined in **II.C.6.b.** and **II.C.6.c.**, and (2) at least 16 feet wide when fully assembled and has at least 600 square feet within its perimeter walls when fully assembled.
 - b) If such a **building** is totally destroyed or damaged to such an extent that, in **our** judgment, it is not economically feasible to repair, at least to its pre-damaged condition, we will, at our discretion, pay the least of the following amounts:
 - i. The lesser of the replacement cost of the manufactured home or travel trailer or 1.5 times the **actual cash value**;
or
 - ii. The **Building** Limit of liability shown on your **Declarations Page**.
 - c) If such a manufactured home or travel trailer is partially damaged and, in **our** judgment, it is economically feasible to repair it to its pre-damaged condition, we will settle the loss according to the Replacement Cost Loss Settlement conditions in **W.1.** above.
 - 3) **Actual Cash Value** Loss Settlement
 - a) The types of property noted below are subject to **actual cash value** loss settlement:
 - i. Personal property;
 - ii. Insured property abandoned after a loss and that remains as debris at the **described location**;
 - iii. Outside antennas and aerials, awnings, and other outdoor equipment;
 - iv. Carpeting and pads;
 - v. Appliances; and
 - vi. Manufactured home or mobile home or a travel trailer as defined in **II.C.6.b.** and **II.C.6.c** that does not meet the conditions for Special Loss Settlement in **W.2.** above.
 - b) We will pay the least of the following amounts:
 - i. The applicable amount of insurance under this **Policy**;
 - ii. The **actual cash value** (as defined in **II.C.2.**); or
 - iii. The amount it would cost to repair or replace the property with material of like kind and quality within a reasonable time after the loss.
- X) **POLICY PERIOD, AND TERRITORY**
1. Policy Term. 12 months maximum.
 2. Territory. **PRCBAP Policy** is available in the United States, excluding the States of Louisiana, Alaska and territories of Guam and the Virgin Islands.
- Y) **CONFORMITY TO STATUTE**
- Terms of this **Policy** that are in conflict with the statutes of the State where this **Policy** is issued are hereby amended to conform to such statutes.
- Z) **PRIMARY INSURANCE**
- The insurance afforded by the **Policy** described on the **Declarations Page** will be maintained for the full term of this insurance. As the **Policy** expires, you will renew it at limits equal to or greater than the expiring limits.

AA) LIBERALIZATION CLAUSE

If **we** make a change that broadens **your** coverage under this edition of **our Policy** but does not require any additional premium, then that change will automatically apply to **your** insurance as of the date **we** implement the change, provided that this implementation date falls within 60 days before or during the policy term stated on the **Declarations Page**.

In Witness Whereof, we have caused this **Policy** to be signed by **our** President and Secretary, but it shall not be valid unless countersigned on the **Declarations Page** by **our** authorized representative (where required by state law).



SECRETARY



PRESIDENT

Voyager Indemnity Insurance Company

A Stock Insurance Company

260 Interstate North Circle, SE, Atlanta, Georgia 30339 (800) 852-2244

PRIVATE RESIDENTIAL CONDOMINIUM BUILDING ASSOCIATION POLICY FLORIDA AMENDATORY ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SECTION VIII – GENERAL CONDITIONS, Item S) Suit Against Us is deleted and replaced by the following:

S) Suit Against Us

You may not sue **us** to recover money under this **Policy** unless **you** have complied with all the requirements of the **Policy**. If **you** do sue, **you must** start the suit within five (5) years after the date of loss of all or part of the claim, and **you must** file the suit in the United States District Court of the district in which the insured property was located at the time of loss. This requirement applies to any claim that **you** may have under this **Policy** and to any dispute that **you** may have arising out of the handling of any claim under the **Policy**.

ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.

Voyager Indemnity Insurance Company

A Stock Insurance Company

Home Office: 260 Interstate North Circle, SE, Atlanta, Georgia 30339 (800) 852-2244

FLORIDA NOTICE

Customer Inquiry: Should you have an inquiry about coverage or to obtain assistance in resolving a complaint, you may contact the company by calling this telephone number:

(800) 852-2244

Coinsurance contract: The rate charged in this policy is based upon the use of the coinsurance clause attached to this policy, with the consent of the insured.

Voyager Indemnity Insurance Company

A Stock Insurance Company
260 Interstate North Circle, SE, Atlanta, Georgia 30339 (800) 852-2244

PRIVATE RESIDENTIAL CONDOMINIUM BUILDING ASSOCIATION POLICY CONSUMER NOTICE

Policy Underwriter

Private Residential Condominium Building Association Policy is underwritten by Voyager Indemnity Insurance Company. Voyager Indemnity Insurance Company is an A.M Best A rated insurance carrier domiciled at the following address:
260 Interstate North Circle SE
Atlanta, GA 30339
United States

Availability of Flood Insurance Coverage under the National Flood Insurance Program

This insurance product is not affiliated with the National Flood Insurance Program. Similar coverage as contained in this policy is available from insurance agents representing FEMA National Flood Insurance Program. You can locate an agent at www.floodsmart.gov.

Cancellation and renewal provision

We may cancel or non-renew this policy by providing not less than forty-five (45) days advance written notice to both the insured and any mortgagee listed on the policy. If we cancel or non-renew this policy, coverage provided for described location(s) shall remain in force until the later of expiration, non-renewal or cancellation of coverage, provided you have paid the applicable premium.

Compliance with Biggert-Waters Flood Insurance Reform Act of 2012

This policy meets all of the provisions required by Title II – Flood Insurance
Subtitle A – Flood Insurance Reform and Modernization
SEC. 100201. Short Title

This subtitle may be cited as the

“Biggert-Waters Flood Insurance Reform Act of 2012”

“(7) PRIVATE FLOOD INSURANCE DEFINED – In this sub-section, the term ‘private flood insurance’ means an insurance policy that –

“(A) is issued by an insurance company that is –

“(i) licensed, admitted, or otherwise approved to engage in the business of insurance in the State or jurisdiction in which the insured building is located, by the insurance regulator of that State or jurisdiction;
Or

“(ii) in the case of a policy of difference in conditions, multiple peril, all risk, or other blanket coverage insuring nonresidential commercial property, is recognized, or not disapproved, as a surplus lines insurer by the insurance regulator of the State or jurisdiction where the property to be insured is located;

“(B) provided flood insurance coverage which is at least as broad as the coverage provided under a standard flood insurance policy under the national flood insurance program, including when considering deductibles, exclusions, and conditions offered by the insurer;

“(C) includes –

“(i) a requirement for the insurer to give 45 days written notice of cancellation or non-renewal of flood insurance coverage to –

“(I) the insured; and

“(II) the regulated lending institution or Federal agency lender

“(ii) information about the availability of flood insurance coverage under the national flood insurance program;

“(iii) a mortgage interest clause similar to the clause contained in a standard flood insurance policy under the national flood insurance program; and

“(iv) a provision requiring an insured to file suit not later than 1 year after date of a written denial of all or part of a claim under the policy; and

“(D) contains cancellation provisions that are as restrictive as the provisions contained in a standard flood insurance policy under the national flood insurance program.”

Voyager Indemnity Insurance Company

A Stock Insurance Company
260 Interstate North Circle, SE, Atlanta, Georgia 30339 (800) 852-2244

PRIVATE RESIDENTIAL CONDOMINIUM BUILDING ASSOCIATION POLICY CERTIFIED ACTS OF TERRORISM COVERAGE AND CAP ON CERTIFIED ACTS LOSSES

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Your policy covers certified acts of terrorism.

“Certified act of terrorism” - means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act.

The criteria contained in the Terrorism Risk Insurance Act for a “certified act of terrorism” include the following:

1. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
2. The act is a violent act or an act that is:
 - (a) Dangerous to human life, property or infrastructure; and
 - (b) Is committed by an individual or individuals as part of an effort to:
 - i. Coerce the civilian population of the United States; or
 - ii. To influence the policy or affect the conduct of the United States Government by coercion.

The United States Government, Department of Treasury, will pay a share of terrorism losses insured under the federal program. Under the formula the United States Government generally reimburses a percentage, as shown in the schedule below, of covered terrorism losses exceeding the statutorily established deductible paid by **us**. However, if aggregate insured losses attributable to certified acts of terrorism exceed \$100 billion in a calendar year the Treasury will not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

Federal Share of Terrorism Losses	Year
85%	2015
84%	2016
83%	2017
82%	2018
81%	2019
80%	2020

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:

1. **We** shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion; and
2. Insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

This endorsement does not create coverage for any loss that would be otherwise excluded under the War or Nuclear exclusion in your policy.

ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.

Voyager Indemnity Insurance Company

A Stock Insurance Company

Home Office: 260 Interstate North Circle, SE, Atlanta, Georgia 30339 • (800) 852-2244

SERVICE OF PROCESS

It is agreed that in the event of the failure of the Voyager Indemnity Insurance Company hereon to pay an amount claimed to be due hereunder, the Voyager Indemnity Insurance Company, at the request of the insured, will submit to the jurisdiction of any Court of competent jurisdiction within the United States. However, nothing in this endorsement constitutes or should be understood to constitute a waiver of Voyager Indemnity Insurance Company's rights to commence an action in any other court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek 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 Suit may be made upon Richard Fortwengler, agent for service of process for Voyager Indemnity Insurance Company, 260 Interstate North Circle, Atlanta, GA 30339 and that in any suit instituted against it upon this contract, Voyager Indemnity Insurance Company will abide by the final decision of such Court or any Appellate Court in the event of an appeal. Richard Fortwengler, as agent for service of process, is authorized and directed to accept Service of Suit on behalf of the Voyager Indemnity Insurance Company in any such suit and/or upon the request of the insured to give a written undertaking to the insured that they will enter a general appearance upon the Company's 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 provisions therefore, the Voyager Indemnity Insurance Company hereby designates the Superintendent, Commissioner, or Director of Insurance or any other officer specified for the 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 any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above named person to whom said officer is authorized to mail such process or true copy thereof.

All other terms, conditions, and agreements shall remain the same.

DISCLOSURE NOTICE – APPLICANT OR POLICYHOLDER PURSUANT TO TERRORISM RISK INSURANCE ACT

Coverage for acts of terrorism is already included in your current policy or new/renewal premium quotation.

The premium that is attributable to coverage for acts of terrorism has been waived for the current policy term. Future premium charges for terrorism coverage, if any, will be made at the time of your next policy renewal.

You are hereby notified that under the Terrorism Risk Insurance Act, as amended in 2015, the definition of act of terrorism has changed. As defined in Section 102(1) of the Act: The term “act of terrorism” means any act that is certified by the Secretary of the Treasury – in consultation with the Secretary of Homeland Security, and the Attorney General of the United States – to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been 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.

Under your coverage any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Terrorism Risk Insurance Act, as amended. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula the United States Government generally reimburses 85% through 2015; 84% beginning January 1, 2016; 83% beginning on January 1, 2017; 82% beginning on January 1, 2018; 81% beginning on January 1, 2019 and 80% beginning on January 1, 2020; of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage.

The Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds \$100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

ROYAL PARK CONDOMINIUM

PFS000186403



ASSURANT®

Privacy Notice

You are a valued customer and we strive to meet your privacy concerns. We want to make sure your personal information is protected and that you understand the policies that protect you.

Assurant companies and other insurers that operate under this Privacy Notice (“We”) provide various insurance products, including pre-funded funeral insurance, mobile insurance, credit insurance, and membership products. Our products may be sold directly to individuals, sold through our agents or offered on behalf of other companies. These other companies may be banks, finance companies, retailers, utilities, automobile dealers, manufactured housing, mortgage companies, or funeral homes.

Pursuant to the United States Gramm-Leach Bliley Act, companies that qualify as financial institutions must provide their customers with a Privacy Notice on an annual basis. If you have asked not to be solicited, that request is still in effect. You do not need to contact us again. **This is not a solicitation.** You do not need to respond.

This Privacy Notice gives you examples of the types of data we lawfully collect, use, share or disclose; and the kinds of companies with whom we may lawfully share such data. These examples serve only as illustrations; they should not be considered all of the data we may lawfully collect, use or share. Below is our privacy pledge to you:

Our Privacy Principles:

- We do not sell your personal information.
- We do not share your personal information with anyone outside the Assurant family of affiliated companies unless you expressly authorize the sharing, or it is permitted or required by law.
- We do not allow those with whom we do business to use our customer information for their own marketing purposes unless there is a valid joint marketing agreement.
- We will not collect, use, share or disclose any of your information if prohibited by law.
- We contractually require any person or business providing products or services on our behalf to safeguard our customer information.

Information We May Collect

The level of information we may collect varies depending upon the type of services and products we offer you. Here are some examples of the types of information we may collect and how we gather it:

- From you (or provided to us on your behalf), on applications and other forms you submit to us; for example: your name, address, social security number, telephone number, employer, and income.
- From your transactions with our companies or other non-affiliated parties; for example: your name, address, telephone number, age, credit card use, insurance coverage, transaction history, claims history, and premiums.
- From consumer reporting agencies, public records and data collection agencies; for example: your obligations with others and your creditworthiness. However, we will not use your credit score, credit report or any other credit-related information in jurisdictions where it is prohibited by law.
- From health care providers, such as doctors and hospitals; for example: your past or present health condition. Health data will be collected **only** if we need to find out if you are eligible for coverage, process claims, prevent fraud, as authorized by you or as the law may permit or require. NOTE: We collect health data **only** to manage a health-related product or service; for example: life or disability insurance, for which you applied, or as otherwise permitted by law.
- From you when you enroll, request a service, or file a claim on one of our websites; for example: your name, address, contract number, credit card issuer and account number, personal identification number, e mail address, service contract, and claim information.
- From your visits to our Internet websites; for example: session number and user ID. By reviewing our Online Privacy Policy along with the legal notice, terms of use, site agreement or similar named link appearing on any of our websites, you may learn of any “cookies” utilized by us and of any additional information that may be collected from you on that site.

Information We May Disclose or Share and with Whom

We may lawfully share customer information with other entities as needed to deliver products and services to you, provide customer service, or handle your account.

Disclosures Permitted by Law

We share customer information as described above and as permitted by law.

Disclosures for Joint Marketing and Servicing

We may lawfully share customer information with persons or organizations inside or outside our family of companies that perform marketing services for us or with whom we have joint marketing agreements.

Information Regarding Former Customers

We treat the information of prospective and former customers in the same manner as existing customers with respect to the use of personal information.

Our Security Procedures

We restrict access to customer information to those employees whom we know have a valid business purpose to have access to such data. We maintain physical, electronic and procedural safeguards. We require those who provide services for us and to whom we provide your data to keep your information safeguarded and confidential.

Changes to This Privacy Notice

We reserve the right to change this Privacy Notice at any time. If we make material changes, we will provide current customers a new notice that describes our new practices and will post it on our Internet websites.

The following companies underwrite or market services under the Assurant service mark and adhere to this Privacy Notice. We value our relationship with you. Should you have any questions about our Privacy Notice, please write to us at The Assurant Privacy Office, Post Office Box 979047, Miami, FL 33197-9047.

Affiliates:

American Bankers Insurance Company of Florida
American Bankers Life Assurance Company of Florida
American Memorial Life Insurance Company®
American Security Insurance Company
Caribbean American Life Assurance Company
Caribbean American Property Insurance Company
John Alden Life Insurance Company

Reliable Lloyds Insurance Company
Standard Guaranty Insurance Company
Time Insurance Company
Union Security Insurance Company
Union Security Life Insurance Company of New York
Voyager Indemnity Insurance Company

Non-Affiliates:

American Reliable Insurance Company
Hallmark County Mutual Insurance Company
IA American Life Insurance Company

Ranchers and Farmers Mutual Insurance Company
Republic Lloyds
Southern County Mutual Insurance Company