



# Executive Protection Policy

## General Terms and Conditions

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| <i>Territory</i> | 1. Coverage shall extend anywhere in the world. |
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| <i>Terms and Conditions</i> | 2. Except for the General Terms and Conditions or unless stated to the contrary in any coverage section, the terms and conditions of each coverage section of this policy apply to that section and shall not be construed to apply to any other coverage section of this policy. |
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| <i>Limits of Liability and Deductible Amounts</i> | 3. Unless stated to the contrary in any coverage section, the limits of liability and deductible amounts shown for each coverage section of this policy are separate limits of liability and separate deductible amounts pertaining to the coverage section for which they are shown; the application of a deductible amount to a loss under one coverage section of this policy shall not reduce the deductible amount under any other coverage section of this policy. |
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| <i>Notice</i> | 4. Notice to the Company under this policy shall be given in writing addressed to:<br>Notice of Claim:<br><p style="margin-left: 40px;">National Claims Department<br/>Chubb Group of Insurance Companies<br/>15 Mountain View Road<br/>Warren, New Jersey 07059</p> All Other Notices:<br><p style="margin-left: 40px;">Executive Protection Department<br/>Chubb Group of Insurance Companies<br/>15 Mountain View Road<br/>Warren, New Jersey 07059</p> Such notice shall be effective on the date of receipt by the Company at such address. |
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| <i>Investigation and Settlement</i> | 5. The Company may make any investigation it deems necessary and may, with the written consent of the Insured, make any settlement of a claim it deems expedient. If the Insured withholds consent to such settlement, the Company's liability for all loss on account of such claim shall not exceed the amount for which the Company could have settled such claim plus costs, charges and expenses accrued as of the date such settlement was proposed in writing by the Company to the Insured. |
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| <i>Valuation and Foreign Currency</i> | 6. All premiums, limits, retentions, loss and other amounts under this policy are expressed and payable in the currency of the United States of America. Except as otherwise provided in any coverage section, if judgment is rendered, settlement is denominated or another element of loss under this policy is stated in a currency other than United States of America dollars, payment under this policy shall be made in United States dollars at the rate of exchange published in the <u>Wall Street Journal</u> on the date the final judgment is reached, the amount of the settlement is agreed upon or the other element of loss is due, respectively. |
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**General Terms and Conditions**

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<i>Subrogation</i>	7.	In the event of any payment under this policy, the Company shall be subrogated to the extent of such payment to all the Insured's rights of recovery, and the Insured shall execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of such documents necessary to enable the Company effectively to bring suit in the name of the Insured.
<i>Action Against the Company</i>	8.	No action shall lie against the Company unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this policy. No person or organization shall have any right under this policy to join the Company as a party to any action against the Insured to determine the Insured's liability nor shall the Company be impleaded by the Insured or his legal representatives. Bankruptcy or insolvency of an Insured or of the estate of an Insured shall not relieve the Company of its obligations nor deprive the Company of its rights under this policy.
<i>Authorization Clause</i>	9.	By acceptance of this policy, the <b>Parent Organization</b> agrees to act on behalf of all Insureds with respect to the giving and receiving of notice of claim or termination, the payment of premiums and the receiving of any return premiums that may become due under this policy, the negotiation, agreement to and acceptance of endorsements, and the giving or receiving of any notice provided for in the policy (except the giving of notice to apply for the Extended Reporting Period), and the Insureds agree that the <b>Parent Organization</b> shall act on their behalf.
<i>Alteration and Assignment</i>	10.	No change in, modification of, or assignment of interest under this policy shall be effective except when made by a written endorsement to this policy which is signed by an authorized representative of the Company.
<i>Termination of Policy or Coverage Section</i>	11.	<p>This policy or any coverage section shall terminate at the earliest of the following times:</p> <ul style="list-style-type: none"><li>(A) sixty days after the receipt by the <b>Parent Organization</b> of a written notice of termination from the Company,</li><li>(B) upon the receipt by the Company of written notice of termination from the <b>Parent Organization</b>,</li><li>(C) upon expiration of the <b>Policy Period</b> as set forth in Item 2 of the Declarations of this policy, or</li><li>(D) at such other time as may be agreed upon by the Company and the <b>Parent Organization</b>.</li></ul> <p>The Company shall refund the unearned premium computed at customary short rates if the policy or any coverage section is terminated by the <b>Parent Organization</b>. Under any other circumstances the refund shall be computed pro rata.</p>

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# Executive Protection Policy

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## General Terms and Conditions

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*Termination of Prior Bonds or Policies* 12. Any bonds or policies issued by the Company or its affiliates and specified in Item 4 of the Declarations of this policy shall terminate, if not already terminated, as of the inception date of this policy. Such prior bonds or policies shall not cover any loss under the Crime or Kidnap/Ransom & Extortion coverage sections not discovered and notified to the Company prior to the inception date of this policy.

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### Definitions

13. When used in this policy:
- Parent Organization** means the organization designated in Item 1 of the Declarations of this policy.
- Policy Period** means the period of time specified in Item 2 of the Declarations of this policy, subject to prior termination in accordance with Subsection 11 above. If this period is less than or greater than one year, then the Limits of Liability specified in the Declarations for each coverage section shall be the Company's maximum limit of liability under such coverage section for the entire period.

