

## Filing at a Glance

Companies: Axis Insurance Company, Axis Reinsurance Company

Product Name: Premier Property Program SERFF Tr Num: REGU-125217049 State: Arkansas

TOI: 05.1 Commercial Multi-Peril - Non-Liability SERFF Status: Closed State Tr Num: AR-PC-07-025232

Portion Only

Sub-TOI: 05.1003 Commercial Package

Co Tr Num: AXIS-ADD-PP-AR-07-F State Status:

Filing Type: Form

Co Status:

Reviewer(s): Betty Montesi,

Llyweyia Rawlins

Author: Jeremy Battles

Disposition Date: 07-25-2007

Date Submitted: 06-25-2007

Disposition Status: Approved

Effective Date Requested (New): On Approval

Effective Date (New): 07-25-2007

Effective Date Requested (Renewal): On Approval

Effective Date (Renewal): 07-25-2007

## General Information

Project Name:

Status of Filing in Domicile: Not Filed

Project Number:

Domicile Status Comments:

Reference Organization:

Reference Number:

Reference Title:

Advisory Org. Circular:

Filing Status Changed: 07-25-2007

State Status Changed: 06-26-2007

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Axis Insurance Company (AIC) and Axis Reinsurance Company (ARC) are submitting additional independent forms for use with their current Premier Property program. AXIS is filing these additional endorsements for both companies to provide additional coverage options that will assist AXIS in better meeting the needs of their insureds. The corresponding rules are not required to be submitted.

AICs initial Premier Property Program was approved by your department on February 22, 2006 under filing number AIC-PremProp-AR-06-F.

ARCs initial Premier Property Program was approved by your department on December 13, 2005 under filing number ARC-PremProp-AR-05-F.

## Company and Contact

### Filing Contact Information

Jeremy Battles, Senior Analyst  
50 Broad Street  
New York, NY 10004

jeremybattles@ircllc.com  
(212) 571-3989 [Phone]  
( )-[FAX]

**Filing Company Information**

Axis Insurance Company  
50 Broad Street  
Suite 501  
New York, NY 10004  
(212) 571-3989 ext. [Phone]

CoCode: 37273  
Group Code: 3416

State of Domicile: Illinois  
Company Type:

Group Name:  
FEIN Number: 39-1338397

State ID Number:

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Axis Reinsurance Company  
430 Park Avenue  
15th Floor  
New York, NY 10022  
(212) 715-3500 ext. [Phone]

CoCode: 20370  
Group Code: 3416

State of Domicile: New York  
Company Type:

Group Name:  
FEIN Number: 51-0434766

State ID Number:

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? No  
Fee Explanation:  
Per Company: No

CHECK NUMBER	CHECK AMOUNT	CHECK DATE
9091	\$50.00	06-22-2007

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Llyweyia Rawlins	07-25-2007	07-25-2007

### Objection Letters and Response Letters

#### Objection Letters

Status	Created By	Created On	Date Submitted
Pending Industry Response	Llyweyia Rawlins	07-11-2007	07-11-2007

#### Response Letters

Responded By	Created On	Date Submitted
Jeremy Battles	07-23-2007	07-23-2007

### Amendments

Item	Schedule	Created By	Created On	Date Submitted
Uniform Transmittal Document- Property & Casualty	Supporting Document	Jeremy Battles	07-05-2007	07-05-2007

## **Disposition**

Disposition Date: 07-25-2007

Effective Date (New): 07-25-2007

Effective Date (Renewal): 07-25-2007

Status: Approved

Comment:

Rate data does NOT apply to filing.

Item Type	Item Name	Item Status	Public Access
Supporting Document <i>(revised)</i>	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Cover letter, Authorizations	Approved	Yes
Supporting Document	Response Letter	Approved	Yes
Form	Earthquake Amendment - Leakage From Fire Protection Equipment	Approved	Yes
Form	Actual Cash Value For Specific Property	Approved	Yes
Form	Actual Cash Value Endorsement	Approved	Yes
Form	Functional Real Property Valuation	Approved	Yes
Form	Charitable Donations	Approved	Yes
Form	Merchandise Selling Price Valuation	Approved	Yes
Form	Merchandise Selling Price Valuation At Specified Locations	Approved	Yes
Form	Salesmen's Samples	Approved	Yes
Form	Vacancy Coverage Endorsement	Approved	Yes
Form	Vacancy Coverage Endorsement - Specific Locations	Approved	Yes
Form	United States Policy Territory	Approved	Yes
Form	New Acquired Locations 120 Day Reporting	Approved	Yes
Form	Boiler & Machinery Joint Loss Agreement	Approved	Yes
Form	Protective Safeguards	Approved	Yes
Form	Named Storm Exclusion	Approved	Yes
Form	Broad Windstorm And Hail Exclusion	Approved	Yes
Form	Limited Windstorm And Hail Exclusion	Approved	Yes
Form	Lender's Loss Payable Provisions	Approved	Yes
Form	Brands And Labels Endorsement	Approved	Yes
Form	California Earthquake Exclusion	Approved	Yes
Form	Service Interruption 24 Hour Waiting Period	Approved	Yes
Form	Deletion Of Increase In Hazard Condition	Approved	Yes
Form	Deletion Of Increase In Hazard Condition At Specific Locations	Approved	Yes
Form	Control Of Damaged Merchandise	Approved	Yes
Form	Additional Deductibles	Approved	Yes
Form	Additional Sub-Limits	Approved	Yes
Form	Electronic Computer Programs Definition	Approved	Yes
Form	Equipment Breakdown Actual Cash Value	Approved	Yes

For Equipment 25 Years Or Older

<b>Form</b>	Equipment Breakdown Contractual Limitation	Approved	Yes
<b>Form</b>	Equipment Breakdown Gas Turbine Cracking Exclusion	Approved	Yes
<b>Form</b>	Equipment Breakdown Diagnostic Equipment Limits And Deductibles	Approved	Yes
<b>Form</b>	Equipment Breakdown Molten Material Exclusion	Approved	Yes
<b>Form</b>	Equipment Breakdown Object Exclusions	Approved	Yes
<b>Form</b>	Equipment Breakdown Power Generating Equipment Contractual Limitation	Approved	Yes
<b>Form</b>	Equipment Breakdown Power Generating Equipment Time Element Exclusion	Approved	Yes
<b>Form</b>	Equipment Breakdown Production Machinery Limits And Deductibles	Approved	Yes
<b>Form</b>	Equipment Breakdown Radioactive Contamination Coverage	Approved	Yes
<b>Form</b>	Equipment Breakdown Spare Parts Endorsement	Approved	Yes
<b>Form</b>	Equipment Breakdown Testing Exclusion	Approved	Yes
<b>Form</b>	Flood Exclusion	Approved	Yes
<b>Form</b>	Global Endorsement	Approved	Yes
<b>Form</b>	Global Endorsement - Specific Countries	Approved	Yes

## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 07-11-2007  
Submitted Date 07-11-2007

Dear Jeremy Battles,

After reviewing your form filing, there are few things that need to be implemented.

Form: GUA0905 022 - Boiler & Machinery Joint Loss Agreement, Page 2 of 2 Arbitration Clause

The arbitration clause(s) found in this filing should be amended to comply with Ark. Code Ann. §23- 79-203 and Arkansas Bulletin No. 19-89.

The clause(s) must specifically state it is non-binding and voluntary.

Form: GUA 0905 052 - Global Endst., page 5 of 5

Form: GUA 0905 053 - Global Endst. Specific Countries, page 4 of 5 and page 5 of 5

The form wording is not in plain english. Please translate the foreign language to plain english so the consumer will understand.

Please feel free to contact me if you have questions.

Llyweyia Rawlins  
Certified Rate and Form Analyst  
Property and Casualty Division  
501-371-2809 Fax 501-371-2748  
Email: Llyweyia.rawlins@arkansas.gov

Sincerely,  
Llyweyia Rawlins

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 07-23-2007  
Submitted Date 07-23-2007

Dear Llyweyia Rawlins,

Comments:

### Response 1

Comments: Please refer to the attached response letter. Thanks.

Supporting Document Schedule Item Changes

Satisfied -Name: Response Letter

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule Item Changes

Sincerely,

Jeremy Battles

**Amendment Letter**

Amendment Date:

Submitted Date: 07-05-2007

**Comments:**

Correction made on the NAIC Transmittal.

**Changed Items:**

**Supporting Document Schedule Item Changes:**

**Satisfied -Name: Uniform Transmittal Document-Property & Casualty**

Comment:

AR NAIC Trans & FFS 2007 - Revised.pdf

**Form Schedule**

<b>Review Status</b>	<b>Form Name</b>	<b>Form #</b>	<b>Edition Date</b>	<b>Form Type Action</b>	<b>Action Specific Data</b>	<b>Readability</b>	<b>Attachment</b>
Approved	Earthquake Amendment - Leakage From Fire Protection Equipment	GUA0905 008	0905	Endorsement/Amendment/Conditions	New	0.00	GUA0905 008 EQSL.pdf
Approved	Actual Cash Value For Specific Property	GUA0905 009	0905	Endorsement/Amendment/Conditions	New	0.00	GUA0905 009 ACV for Specific Property.pdf
Approved	Actual Cash Value Endorsement	GUA0905 010	0905	Endorsement/Amendment/Conditions	New	0.00	GUA0905 010 Actual Cash Value.pdf
Approved	Functional Real Property Valuation	GUA0905 011	0905	Endorsement/Amendment/Conditions	New	0.00	GUA0905 011 Functional Real Property Valuation.pdf
Approved	Charitable Donations	GUA0905 013	0905	Endorsement/Amendment/Conditions	New	0.00	GUA0905 013 Charitable Donations.pdf
Approved	Merchandise Selling Price Valuation	GUA0905 014	0905	Endorsement/Amendment/Conditions	New	0.00	GUA0905 014 Merchandise Selling Price Valuation.pdf
Approved	Merchandise Selling Price Valuation At Specified Locations	GUA0905 015	0905	Endorsement/Amendment/Conditions	New	0.00	GUA0905 015 Merch Selling Price Specified Locations.pdf
Approved	Salesmen's Samples	GUA0905 017	0905	Endorsement/Amendment/Conditions	New	0.00	GUA0905 017 Saleman's Samples.pdf
Approved	Vacancy Coverage	GUA0905 018	0905	Endorsement/Amendment	New	0.00	GUA0905 018 Vacancy

	Endorsement		ent/Condi tions		Coverage.pd f
Approved	Vacancy Coverage Endorsement - Specific Locations	GUA0905 0905 019	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 019 Vacancy Coverage Specific Locations.pd f
Approved	United States Policy Territory	GUA0905 0905 020	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 020 United States Policy Territory.pdf
Approved	New Acquired Locations 120 Day Reporting	GUA0905 0905 021	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 021 Newly Acquired 120 Day.pdf
Approved	Boiler & Machinery Joint Loss Agreement	GUA0905 0905 022	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 022 Boiler& Machinery Joint Loss Agreement.p df
Approved	Protective Safeguards	GUA0905 0905 023	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 023 Protective Safeguards. pdf
Approved	Named Storm Exclusion	GUA0905 0905 024	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 024 Named Storm Exclusion.pd f
Approved	Broad Windstorm And Hail Exclusion	GUA0905 0905 025	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 025 Broad Windstorm or Hail Exclusion.pd f
Approved	Limited Windstorm And Hail Exclusion	GUA0905 0905 026	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 026 Limited Windstorm and Hail Exclusion.pd f
Approved	Lender's Loss	GUA0905 0905	Endorseme New	0.00	GUA0905

	Payable Provisions	027	nt/Amendment/Conditions		027 Lenders Loss Payable.pdf
Approved	Brands And Labels Endorsement	GUA0905 0905 028	Endorsement/Amendment/Conditions	0.00	GUA0905 028 Brands and Labels Revision.pdf
Approved	California Earthquake Exclusion	GUA0905 0905 029	Endorsement/Amendment/Conditions	0.00	GUA0905 029 California Earthquake Exclusion.pdf
Approved	Service Interruption 24 Hour Waiting Period	GUA0905 0905 031	Endorsement/Amendment/Conditions	0.00	GUA0905 031 Service Int 24 Hour Wait.pdf
Approved	Deletion Of Increase In Hazard Condition	GUA0905 0905 033	Endorsement/Amendment/Conditions	0.00	GUA0905 033 Deletion of Increase in Hazard Condition.pdf
Approved	Deletion Of Increase In Hazard Condition At Specific Locations	GUA0905 0905 034	Endorsement/Amendment/Conditions	0.00	GUA0905 034 Delete Incr in Haz Spec Locs.pdf
Approved	Control Of Damaged Merchandise	GUA0905 0905 035	Endorsement/Amendment/Conditions	0.00	GUA0905 035 Control of Damaged Merchandise .pdf
Approved	Additional Deductibles	GUA0905 0905 036	Endorsement/Amendment/Conditions	0.00	GUA0905 036 Additional Deductibles. pdf
Approved	Additional Sub-Limits	GUA0905 0905 037	Endorsement/Amendment/Conditions	0.00	GUA0905 037 Additional Sub-Limits.pdf
Approved	Electronic Computer	GUA0905 0905 038	Endorsement/Amendment	0.00	GUA0905 038 Elect

	Programs Definition		ent/Condi tions		Comp Pgms Definition.pdf
Approved	Equipment Breakdown Actual Cash Value For Equipment 25 Years Or Older	GUA0905 0905 039	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 039 Equipment Breakdown ACV.pdf
Approved	Equipment Breakdown Contractual Limitation	GUA0905 0905 040	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 040 Contractual Limitation.pd f
Approved	Equipment Breakdown Gas Turbine Cracking Exclusion	GUA0905 0905 041	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 041 Gas Turbine Cracking Exclusion.pd f
Approved	Equipment Breakdown Diagnostic Equipment Limits And Deductibles	GUA0905 0905 042	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 042 Diag Equip Limits and Deductibles. pdf
Approved	Equipment Breakdown Molten Material Exclusion	GUA0905 0905 043	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 043 E B Molten Material Exclusion.pd f
Approved	Equipment Breakdown Object Exclusions	GUA0905 0905 044	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 044 Object Exclusions.p df
Approved	Equipment Breakdown Power Generating Equipment Contractual Limitation	GUA0905 0905 045	Endorseme New nt/Amendm ent/Condi tions	0.00	GUA0905 045 Power Gen Contract Limit.pdf
Approved	Equipment Breakdown Power	GUA0905 0905 046	Endorseme New nt/Amendm ent/Condi	0.00	GUA0905 046 Power TE

	Generating Equipment Time Element Exclusion		ons		Exclusion.pdf
Approved	Equipment Breakdown Production Machinery Limits And Deductibles	GUA0905 0905 047	Endorseme New nt/Amendm ent/Condi ons	0.00	GUA0905 047 Prod Mach Limits and Ded.pdf
Approved	Equipment Breakdown Radioactive Contamination Coverage	GUA0905 0905 048	Endorseme New nt/Amendm ent/Condi ons	0.00	GUA0905 048 Equipment Breakdown Radio Cont Coverage.pdf
Approved	Equipment Breakdown Spare Parts Endorsement	GUA0905 0905 049	Endorseme New nt/Amendm ent/Condi ons	0.00	GUA0905 049 Spare Parts.pdf
Approved	Equipment Breakdown Testing Exclusion	GUA0905 0905 050	Endorseme New nt/Amendm ent/Condi ons	0.00	GUA0905 050 Testing Exclusion.pdf
Approved	Flood Exclusion	GUA0905 0905 051	Endorseme New nt/Amendm ent/Condi ons	0.00	GUA0905 051 Flood Exclusion.pdf
Approved	Global Endorsement	GUA0905 0905 052	Endorseme New nt/Amendm ent/Condi ons	0.00	GUA0905 052 Global Endorsemen t.pdf
Approved	Global Endorsement - Specific Countries	GUA0905 0905 053	Endorseme New nt/Amendm ent/Condi ons	0.00	GUA0905 053 Global Endorsemen t Specific Countries.pdf



<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EARTHQUAKE AMENDMENT - LEAKAGE FROM FIRE PROTECTION EQUIPMENT**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

The last sentence of Sub-Paragraph B. EARTHQUAKE of Paragraph 4. EXTENSIONS OF COVERAGE of SECTION B – PROPERTY DAMAGE is deleted in its entirety and replaced by:

Direct physical damage by fire, leakage from fire protection equipment or explosion resulting from Earthquake will not be considered to be loss by Earthquake within the terms and conditions of this Policy.

Paragraph 8. SUB-LIMITS OF LIABILITY of SECTION A. DECLARATIONS is revised to include the following sub-limit:

As respects all loss, damage or expenses caused by or resulting from leakage from fire protection equipment caused by or resulting from Earthquake.	\$	XXXXXXXXXX	Annual Aggregate
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<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**ACTUAL CASH VALUE FOR SPECIFIC PROPERTY**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

Notwithstanding anything in Condition 1, Property Valuation under Section D, General Conditions to the contrary, the following property at the following Insured Locations shall be covered on an Actual Cash Value basis:

<b>Description of Insured Location</b>	<b>Description of Property</b>

**All other terms and conditions remain unchanged.**

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**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

### **ACTUAL CASH VALUE ENDORSEMENT**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

Paragraph K. of Condition 1, Property Valuation under Section D, General Conditions is deleted in its entirety and replaced by:

K. Any other property not otherwise provided for

The lesser of:

1. The cost to rebuild or replace on the same site with new materials of like size, kind and quality.
2. The cost in rebuilding, repairing or replacing on the same or another site, but not to exceed the size and operating capacity that existed on the date of loss.
3. The selling price of real property or machinery and equipment, other than stock, offered for sale on the date of loss.
4. The cost to replace unrepairable electrical or mechanical equipment, including computer equipment, with equipment that is the most functionally equivalent to that damaged or destroyed, even if such equipment has technological advantages and/or represents an improvement in function and/or forms part of a program of system enhancement.
5. The increased cost of demolition, if any, resulting from loss covered by this Policy, if such property is scheduled for demolition.
6. The Actual Cash Value of the property.

**All other terms and conditions remain unchanged.**

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**Authorized Representative**

Named Insured		Endorsement Number C
Policy Number	Policy Period	Effective Date of Endorsement
Issued by (Name of Insurance Company)		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

### FUNCTIONAL REAL PROPERTY VALUATION

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

#### SCHEDULE

Description of Insured Location	Description of Property	Sub-Limit of Liability

- A.** The sub-limit of liability shown in the above schedule is the sub-limit of liability applicable to the real property described in the above Schedule.
- B.** With respect to the Real Property described in the above Schedule, Condition 1, PROPERTY VALUATION under SECTION D – GENERAL CONDITIONS is deleted in its entirety and replaced by:
- 1.** If the Insured contracts for repair or replacement of the loss or damage to restore the real property shown in the above schedule for the same occupancy and use within 18 months of the damage, unless the Company and the Insured otherwise agree, the Company will pay the lesser of the following, **a.**, **b.**, **c.**, or **d.**:
    - a.** The sub-limit of liability shown in the above Schedule as applicable to the damaged real property;
    - b.** In the event of a total loss, the cost to replace the damaged real property on the same site or on a different site, with a less costly building that is functionally equivalent to the damaged real property.
    - c.** In the event of partial loss:
      - (1)** The cost to repair or replace the damaged portion of the real property with less costly material, if available, in the architectural style that existed before the loss or damage occurred.
    - d.** The amount the Insured actually spends:
      - (1)** That is necessary to repair or replace the lost or damaged real property with less costly material if available.
  - 2.** If the Insured does not make a claim under Paragraph 1. above, the Company will pay the lesser of the following, **a.**, **b.**, or **c.**:
    - a.** The sub-limit of liability shown in the above schedule as applicable to the damaged real property;
    - b.** The Market Value of the damaged real property, exclusive of the land value, at the time of loss; or
    - c.** The amount it would cost to repair or replace the damaged real property on the same site, with less costly material in the architectural style that existed before the damage occurred, less allowance for physical deterioration and depreciation.

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C. The following Definition is added:

.  
Market Value, as used in this endorsement, means the price which the property might be expected to realize if offered for sale in a fair market.

**All other terms and conditions remain unchanged.**

\_\_\_\_\_  
**Authorized Representative**

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<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by (Name of Insurance Company)</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

### **Charitable Donations**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

In determining the amount of Gross Earnings loss under this Policy, if a scheduled fund-raising drive for the benefit of the insured takes place during the Period of Recovery, the donations and contributions directly resulting from such drive shall be considered as follows in determining the reduction in Gross Earnings:

- a. If the drive fails to produce an amount at least equal to the same drive in the most recent prior solicitation, the shortage, to the extent it can be directly attributed to the interruption of the Insured's operations resulting from insured direct physical loss or damage to a covered property, shall be considered as a reduction in Gross Earnings..
- b. If the drive produces an amount equal to the same drive in the most recent prior solicitation, there shall be no reduction in Gross Earnings from this source of revenue.
- c. If the drive is canceled or postponed, such loss of revenue shall not be considered a reduction in Gross Earnings..

**All other terms and conditions remain unchanged.**

\_\_\_\_\_  
**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by (Name of Insurance Company)</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**MERCHANDISE SELLING PRICE VALUATION**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

Paragraph A. of Condition 1. PROPERTY VALUATION of SECTION D. – GENERAL CONDITIONS is deleted in its entirety and replaced by:

- A.** Raw Stock and supplies: the replacement cost;

Paragraph C. of Condition 1. PROPERTY VALUATION of SECTION D. – GENERAL CONDITIONS is deleted in its entirety and replaced by:

- C.** Finished Stock and Merchandise: the regular cash selling price at the Location where the loss occurred, less all discounts and charges to which such Finished Stock and Merchandise would have been subject had no loss occurred;

**All other terms and conditions remain unchanged.**

\_\_\_\_\_  
**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by (Name of Insurance Company)</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**MERCHANDISE SELLING PRICE VALUATION  
AT SPECIFIED LOCATIONS**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

With respect to the Insured Locations scheduled below, Paragraph A. of Condition 1. PROPERTY VALUATION of SECTION D. – GENERAL CONDITIONS is deleted in its entirety and replaced by:

- A.** Raw Stock and supplies: the replacement cost;

With respect to the Insured Locations scheduled below, Paragraph C. of Condition 1. PROPERTY VALUATION of SECTION D. – GENERAL CONDITIONS is deleted in its entirety and replaced by:

- C.** Finished Stock and Merchandise: the regular cash selling price at the Location where the loss occurred, less all discounts and charges to which such Finished Stock and Merchandise would have been subject had no loss occurred;

DESCRIPTION OF INSURED LOCATION

All other terms and conditions remain unchanged.

\_\_\_\_\_  
Authorized Representative

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by (Name of Insurance Company)</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**SALESMEN'S SAMPLES**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

The following is added to Paragraph 4. EXTENSIONS OF COVERAGE of SECTION B – PROPERTY DAMAGE:

**SALESMEN'S SAMPLES**

This Policy, subject to all its terms, conditions and provisions, is extended to cover insured direct physical loss or damage to Insured's samples of Finished Stock or Merchandise in the care, custody and control of the Insured's sales representatives while that Finished Stock or Merchandise is away from an Insured Location, but within the Policy Territory.

This endorsement does not increase any amounts or limits of insurance provided by this Policy.

Liability for loss under this endorsement arising out of one Occurrence shall not exceed \$<INSERT>

**All other terms and conditions remain unchanged.**

\_\_\_\_\_  
**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**VACANCY COVERAGE ENDORSEMENT**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

Item M. of Paragraph 2. PROPERTY EXCLUDED under SECTION B – PROPERTY DAMAGE is deleted.

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**VACANCY COVERAGE ENDORSEMENT – SPECIFIC LOCATIONS**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

With respect to the Insured Locations scheduled below, Item M. of Paragraph 2. PROPERTY EXCLUDED under SECTION B – PROPERTY DAMAGE is deleted.

<b>DESCRIPTION OF INSURED LOCATION</b>

**All other terms and conditions remain unchanged.**

Date Issued:

GUA0905 019

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**Authorized Representative**

Page 1 of 1

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**UNITED STATES POLICY TERRITORY**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

Paragraph 4. POLICY TERRITORY of SECTION A. – DECLARATIONS is deleted in its entirety and replaced with the following:

**4. POLICY TERRITORY**

This Policy covers loss occurring in the 50 states of the United States of America, the District of Columbia, the U.S. Virgin Islands and Puerto Rico.

**All other terms and conditions remain unchanged.**

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**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by (Name of Insurance Company)</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**NEWLY ACQUIRED LOCATIONS 120 DAY REPORTING**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

It is agreed under Item 4, Extensions of Coverage Item H. Newly Acquired Property under Paragraph 4. EXTENSIONS OF COVERAGE of SECTION B. – PROPERTY DAMAGE is deleted in its entirety and replaced by:

**H. NEWLY ACQUIRED PROPERTY**

This Policy is extended to cover real and personal property of the type covered constructed, acquired or leased after the inception date of this Policy at Locations within the POLICY TERRITORY.

Coverage under this Newly Acquired Property extension of coverage shall commence when the Insured first acquires an insurable interest in the property at the Location and shall cease one hundred twenty (120) days from the date of such acquisition, or when reported to and accepted by the Company, or on the expiration date of this Policy, whichever shall occur first. Newly Acquired Property does not include any property in transit, property while waterborne, property covered in the Miscellaneous Unnamed Location or Unintentional Errors or Omissions extensions of coverage, property at any exhibition, exposition, fair or trade show or otherwise insured under this Policy or any other Policy issued by this Company to the Insured. This extension of coverage shall not be construed as providing coverage at Locations otherwise insured by this Policy form.

It is understood and agreed that loss or damage caused by or resulting from Flood or Earthquake is excluded as respects this extension of coverage.

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**Authorized Representative**

<u>Named Insured</u>		<u>Endorsement Number</u>
<u>Policy Number</u>	<u>Policy Period</u>	<u>Effective Date of Endorsement</u>
Issued by		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **BOILER & MACHINERY JOINT LOSS AGREEMENT**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM:

- A.** This endorsement is intended to facilitate payment of insurance proceeds when:
1. Both a boiler and machinery policy and this Policy are in effect;
  2. Damage occurs to covered property that is insured by the boiler and machinery policy and this Policy; and
  3. There is disagreement between the insurers as to whether there is coverage or as to the amount of the loss to be paid, if any, by each insurer under its own policies.
- B.** This endorsement does not apply if:
1. Both the boiler and machinery insurer(s) and the Company do not admit to any liability; and
  2. Neither the boiler and machinery insurer(s) nor the Company contend that coverage applies under the other insurer's policy.
- C.** The provisions of this endorsement apply only if all of the following requirements are met:
1. The boiler and machinery policy carried by the named insured, insuring the covered property, contains a similar provision at the time of the loss or damage, with substantially the same requirements, procedures and conditions as contained in this endorsement;
  2. The damage to the covered property was caused by a loss for which:
    - a. Both the boiler and machinery insurer(s) and the Company admit to some liability for payment under the respective policies; or
    - b. Either:
      - (1) The boiler and machinery insurer(s) does not admit to any liability for payment, while the Company contends that:
        - (a) All liability exists under the boiler and machinery policy; or
        - (b) Some liability exists under both the boiler and machinery policy and this Policy;
      - (2) The Company does not admit to any liability for payment, while the boiler and machinery insurer(s) contends that:
        - (a) All liability exists under this Policy; or
        - (b) Some liability exists under both the boiler and machinery policy and this Policy; or
      - (3) Both the boiler and machinery insurer(s) and the Company:
        - (a) Do not admit to any liability for payment; and
        - (b) Contend that some or all liability exists under the other insurer's policy; and
  3. The total amount of the loss is agreed to by the Insured, the boiler and machinery insurer(s) and the Company.

**D.** If the requirements listed in Paragraph **C.** above are satisfied, we and the boiler and machinery insurer(s) will make payments to the extent, and in the manner, described as follows:

1. The Company will pay, after the Insured's written request, the entire amount of loss that the Company has agreed as being covered, if any, by this Policy and one-half (1/2) the amount of the loss that is in disagreement.
2. The boiler and machinery insurer(s) will pay, after the Insured's written request, the entire amount of loss that they have agreed as being covered, if any, by the boiler and machinery policy and one-half (1/2) the amount of loss that is in disagreement.
3. Payments by the insurers of the amounts that are in disagreement, as described in Paragraphs **1.** and **2.**, do not alter, waive or surrender any rights of any insurer against any other with regard to the portion of the loss for which each insurer is liable.
4. The amount in disagreement to be paid by the Company under this endorsement shall not exceed the amount payable under the equivalent Loss Agreement(s) of the boiler and machinery policy.
5. The amount to be paid under this endorsement shall not exceed the amount the Company would have paid had no boiler and machinery policy been in effect at the time of loss. In no event will the Company pay more than the applicable limit or sub-limit under this Policy.
6. Acceptance by the Insured of sums paid under this endorsement does not alter, waive or surrender any other rights against the Company.

**E. Arbitration**

1. If the circumstances described in Paragraph **C.2.a.** exist and the boiler and machinery insurer(s) and the Company agree to submit differences to arbitration, the boiler and machinery insurer(s) and the Company will determine the amount each will pay and will pay the insured within 90 days. Arbitration will then take place within 90 days after payment of the loss under the terms of this endorsement.
2. If any of the circumstances described in Paragraph **C.2.b.** exist, then the boiler and machinery insurer(s) and the Company agree to submit differences to arbitration within 90 days after payment of the loss under the terms of this endorsement.
3. The Insured agrees to cooperate with any arbitration procedures. There will be three arbitrators: one will be appointed by the Company, and another will be appointed by the boiler and machinery insurer(s). The two arbitrators will select a third arbitrator. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. A decision agreed to by two of the three arbitrators will be binding on both parties. Judgment on any award can be entered in any court that has jurisdiction.

**F. Final Settlement Between Insurers**

The insurer(s) found responsible for the greater percentage of the ultimate loss must return the excess contribution to the other insurer(s). In addition, the insurer(s) found responsible for the greater portion of the loss must pay Liquidated Damages to the other insurer(s) on the amount of the excess contribution of the other insurer(s). Liquidated Damages are defined as interest from the date the Insured invokes this Agreement to the date the insurer(s) that contributed the excess amount is reimbursed. The interest is calculated at 1.5 times the highest prime rate from the Money Rates column of the Wall Street Journal during the period of the Liquidated Damages. Arbitration expenses are not a part of the excess contribution for which liquidated damages are calculated. Arbitration expenses will be apportioned between insurers on the same basis that the ultimate loss is apportioned.

<u>Named Insured</u>		<u>Endorsement Number</u>
<u>Policy Number</u>	<u>Policy Period</u>	<u>Effective Date</u>
Issued by		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## PROTECTIVE SAFEGUARDS

### SCHEDULE

Description of Insured Location	Protective Safeguards Symbols Applicable
<p>Describe any "P-9":</p>	

### PROTECTIVE SAFEGUARDS

1. As a condition of this insurance, the Insured is required to maintain the protective devices or services listed in the Schedule above.
2. The protective safeguards to which this endorsement applies are identified by the following symbols:

**"P-1" Automatic Sprinkler System**, including related supervisory services.

Automatic Sprinkler System means:

- a. Any automatic fire protective or extinguishing system, including connected:

- (1) Sprinklers and discharge nozzles;
- (2) Ducts, pipes, valves and fittings;
- (3) Tanks, their component parts and supports; and
- (4) Pumps and private fire protection mains.

- b. When supplied from an automatic fire protective system:

- (1) Non-automatic fire protective systems; and
- (2) Hydrants, standpipes and outlets.

**"P-2" Automatic Fire Alarm**, protecting the entire building, that is:

- a. Connected to a central station; or
- b. Reporting to a public or private fire alarm station.

"P-3" **Security Service**, with a recording system or watch clock, making hourly rounds covering the entire building, when the premises are not in actual operation.

"P-4" **Service Contract** with a privately owned fire department providing fire protection service to the Insured Location.

"P-9" The protective system described in the Schedule.

**3. The Company will not pay for loss or damage if, prior to that loss or damage, the Insured:**

1. Knew of any suspension or impairment in any protective safeguard listed in the Schedule above and failed to notify the Company of that fact; or
2. Failed to maintain any protective safeguard listed in the Schedule above, and over which the Insured had control, in complete working order.

If part of an Automatic Sprinkler System is shut off due to breakage, leakage, freezing conditions or opening of sprinkler heads, notification to the Company will not be necessary if the Insured can restore full protection within 48 hours.

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**NAMED STORM EXCLUSION**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

This Policy does not insure against loss or damage caused by or resulting from any of the following, regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage:

1. A storm system that has been declared to be a named tropical storm or hurricane by the U.S. National Weather Service or any other recognized meteorological authority.
2. All weather phenomenon associated with or occurring in conjunction with a storm system as described in 1. above,
3. Any other causes of loss or damage which are
  - a. associated with, or
  - b. would not have occurred but for
 1. or 2. above.

**All other terms and conditions remain unchanged.**

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**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**BROAD WINDSTORM AND HAIL EXCLUSION**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

This Policy does not insure against loss or damage caused by or resulting from any of the following, regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage:

1. windstorm or hail.
2. all weather phenomenon associated with or occurring in conjunction with windstorm or hail,
3. any other causes of loss or damage which are
  - a. associated with, or
  - b. would not have occurred but for
 1. or 2. above.

**All other terms and conditions remain unchanged.**

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**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**LIMITED WINDSTORM AND HAIL EXCLUSION**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

This Policy does not insure against loss or damage caused by any of the following, regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage:

1. windstorm or hail.
2. rain, snow, sand or dust, whether driven by wind or not, if that loss or damage would not have occurred but for the windstorm or hail.

**All other terms and conditions remain unchanged.**

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**Authorized Representative**

<u>Named Insured</u>		<u>Endorsement Number</u>
<u>Policy Number</u>	<u>Policy Period</u>	Effective Date of Endorsement
Issued by		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## LENDER'S LOSS PAYABLE PROVISIONS

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

Prem. No.	Bldg. No.	Description of Property	SCHEDULE	Loss Payee (Name & Address)
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### LENDER'S LOSS PAYABLE

1. The Loss Payee shown in the Schedule is a creditor, including a mortgageholder or trustee, whose interest in Insured Property is established by such written instruments as:
  - a. Warehouse receipts;
  - b. A contract for deed;
  - c. Bills of lading;
  - d. Financing statements; or
  - e. Mortgages, deeds of trust, or security agreements.
2. For Insured Property in which the Insured and a Loss Payee have an insurable interest:
  - a. The Company will pay for covered loss or damage to each Loss Payee in their order of precedence, as interests may appear.
  - b. The Loss Payee has the right to receive loss payment even if the Loss Payee has started foreclosure or similar action on the Insured Property.

- c. If the Company denies the Insured's claim because of the Insured's acts or because the Insured has failed to comply with the terms of the Policy, the Loss Payee will still have the right to receive loss payment if the Loss Payee:
  - (1) Pays any premium due under this Policy at the Company's request if the Insured has failed to do so;
  - (2) Submits a signed, sworn proof of loss within 60 days after receiving notice from the Company of the Insured's failure to do so; and
  - (3) Has notified the Company of any change in ownership, occupancy or substantial change in risk known to the Loss Payee.

All of the terms of this Policy will then apply directly to the Loss Payee.

d. If Company pays the Loss Payee for any loss or damage and deny payment to the Insured because of the Insured's acts or because the Insured has failed to comply with the terms of this Policy:

(1) The Loss Payee's rights will be transferred to the Company to the extent of the Company's payment; and

(2) The Loss Payee's rights to recover the full amount of the Loss Payee's claim will not be impaired.

At the Company's option, the Company may pay to the Loss Payee the whole principal on the debt plus any accrued interest. In this event, the Insured will pay the remaining debt to the Company.

3. If the Company cancels this policy, the Company will give written notice to the Loss Payee at least:

a. 10 days before the effective date of cancellation if the Company cancels for the Insured's failure to pay premium; or

b. 30 days before the effective date of cancellation if the Company cancels for any other reason.

4. If the Company elects not to renew this Policy, the Company will give written notice to the Loss Payee at least 10 days before the expiration date of this Policy.

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**BRANDS AND LABELS ENDORSEMENT**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

Condition 23. BRANDS AND LABELS UNDER SECTION D – GENERAL CONDITIONS is deleted in its entirety and replaced by:

**23. BRANDS AND LABELS**

If branded or labeled Merchandise covered by this Policy is damaged and the Company elects to take all or any part of such merchandise at the value established by the provisions of this Policy, the Insured may stamp "Salvage" on the merchandise or its containers or may remove or obliterate the brands or labels, if such stamp, removal or obliteration will not physically damage the merchandise, but the Insured shall re-label the merchandise or containers in compliance with the requirements of the law.

This Company will pay reasonable costs incurred to perform the activity described above but the total paid for these costs shall not exceed <\$ Insert dollar amount>..

**All other terms and conditions remain unchanged.**

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**Authorized Representative**

Named Insured		Endorsement Number
Policy Number	Policy Period	Effective Date of Endorsement
Issued by		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**CALIFORNIA EARTHQUAKE EXCLUSION**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

This Policy excludes all loss, damage or expenses caused by or resulting from physical damage to Locations in California which is caused by or results from Earthquake.

Sub-limit of Liability G, under Paragraph 8.SUB-LIMITS OF LIABILITY of SECTION A. – DECLARATIONS is deleted in its entirety and replaced by:

G.	As respects all loss, damage or expenses caused by or resulting from physical damage to Locations in Alaska, Hawaii and Puerto Rico which is caused by or results from Earthquake.	\$	<Insert No Coverage or amount>	Annual Aggregate
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Deductible B, under Paragraph 9.DEDUCTIBLES of SECTION A. – DECLARATIONS is deleted in its entirety and replaced by:

B.	As respects all loss, damage or expenses caused by or resulting from physical damage to Locations in Alaska, Hawaii or Puerto Rico which is caused by or results from Earthquake.	<insert>% of the 100% Value of the Property Insured.
		<insert>% of the Full 12 Months Time Element Values.
		The combined deductible for Property Damage and Time Element shall be subject to a minimum of \$ 250,000 in any one Occurrence.

**All other terms and conditions remain unchanged**

**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by (Name of Insurance Company)</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**Service Interruption 24 Hour Waiting Period**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

Extension N. under Paragraph 4. of SECTION B. – PROPERTY DAMAGE is deleted in its entirety and replaced by:

**N. SERVICE INTERRUPTION**

This Policy is extended to insure against shrinkage, evaporation, leakage of contents, change in flavor or texture or finish, decay or other spoilage, of covered personal property at an Insured Location resulting from insured direct physical loss or damage to property of the type covered at facilities which are: Owned by the public utility company or other company contracted to supply steam, natural gas, telecommunications, water, electricity, oxygen, or refrigeration to the Insured Location; and used to supply said services directly to the Insured Location, provided the duration of service interruption resulting from such physical loss is in excess of 24 hours.

Extension F. under Paragraph 6. of SECTION C. – TIME ELEMENT is deleted in its entirety and replaced by:

**F. SERVICE INTERRUPTION**

This Policy is extended to cover the actual loss sustained and Extra Expense incurred by the Insured during the Period of Service Interruption at an Insured Location when the loss is caused by the interruption of incoming services described below as a direct result of direct physical loss or damage of the type insured to property of the type covered at facilities which are:

1. Owned by the public utility company or other company contracted to supply steam, natural gas, telecommunications, water, electricity, oxygen, or refrigeration to the Insured Location; and
2. Used to supply said services directly to the Insured Location.

and the Period of Service Interruption at an Insured Location exceeds 24 hours.

*Michael E. Tromeo*

**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**DELETION OF INCREASE IN HAZARD CONDITION**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

Condition 26. INCREASE IN HAZARD under Section D. - General Conditions is deleted in its entirety.

**All other terms and conditions remain unchanged.**

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**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**DELETION OF INCREASE IN HAZARD CONDITION  
AT SPECIFIC LOCATIONS**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

With respect to the Insured Locations scheduled below, Condition 26. INCREASE IN HAZARD under Section D. - General Conditions is deleted in its entirety.

<b>DESCRIPTION OF INSURED LOCATION</b>

**All other terms and conditions remain unchanged.**

\_\_\_\_\_  
**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**CONTROL OF DAMAGED MERCHANDISE**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

This Policy is revised to include the following extension of coverage:

**CONTROL OF DAMAGED MERCHANDISE**

The Insured, exercising reasonable discretion, shall be the sole judge as to whether the goods involved in any loss under this Policy are fit for normal intended use or consumption. No goods so deemed by the Insured to be unfit for consumption shall be sold or otherwise disposed of except by the Insured or with the Insured's consent. The Insured shall have full right to the possession of and retain control of all goods involved in any loss under this policy but the Insured shall allow this Company any salvage that would have been obtained by the Insured on any sale or other disposition of such goods using a reputable salvor.

**All other terms and conditions remain unchanged.**

**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**ADDITIONAL DEDUCTIBLES**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

The following deductibles are added to the Policy:

	TYPE OF DEDUCTIBLE	DEDUCTIBLE

**All other terms and conditions remain unchanged.**

\_\_\_\_\_  
**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**ADDITIONAL SUB-LIMITS**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

The following sub-limits are added to the Policy:

	TYPE OF SUB-LIMIT	SUB-LIMIT

**All other terms and conditions remain unchanged.**

\_\_\_\_\_  
**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**ELECTRONIC COMPUTER PROGRAMS DEFINITION**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM

This policy is revised to include the following definition:

Electronic Computer Programs means computer software, applications software, and other recorded instructions for the processing, sequencing, collecting, transmitting, recording, retrieval, or storage of Electronic Data.

**All other terms and conditions remain unchanged.**

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**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EQUIPMENT BREAKDOWN  
ACTUAL CASH VALUE FOR EQUIPMENT  
25 YEARS OR OLDER**

This Endorsement modifies coverage provided under the EQUIPMENT BREAKDOWN ENDORSEMENT only.

The following is added to the Property Valuation section of this Policy:

The property identified below will be valued at the lessor of following if the damage is the result of an Accident to an Object:

- A. The reasonable cost of the restoration; or
- B. The actual cash value of the damaged property.

The valuation of the property will be as of the time of such Accident.

**Covered Locations**

All Locations

**Description of Covered Property**

all Object(s) 25 years or older

**All other terms and conditions remain unchanged. \_\_\_\_\_ Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EQUIPMENT BREAKDOWN  
CONTRACTUAL LIMITATION**

This Endorsement modifies coverage provided under the EQUIPMENT BREAKDOWN ENDORSEMENT only.

There shall be no liability for any increase in Time Element loss, Extra Expense and/or Service Interruption as may otherwise be provided under the EQUIPMENT BREAKDOWN ENDORSEMENT arising from Conditions or Terms of a contractual agreement as a result of an Accident to an Object.

As used above, Conditions or Terms includes, but is not limited to:

- A. Penalties or deductions from payment contractually required due to the Insured's inability to provide goods and/or services;
- B. Bonuses or additional payments contractually withheld due to the Insured's inability to provide goods and/or services; and/or
- C. Change in payment due to the Insured's inability to provide goods and/or services.

**All other terms and conditions remain unchanged. \_\_\_\_\_ Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EQUIPMENT BREAKDOWN  
GAS TURBINE CRACKING EXCLUSION**

This Endorsement modifies coverage provided under the EQUIPMENT BREAKDOWN ENDORSEMENT only.

Paragraph 1. INSURING AGREEMENT of the EQUIPMENT BREAKDOWN ENDORSEMENT is deleted in its entirety and replaced by::

**1. INSURING AGREEMENT**

Notwithstanding anything in this policy to the contrary, this Policy is extended to insure against direct physical loss or damage caused by Accidents to Objects.

As used in this coverage, Accident means a sudden and accidental breakdown of the Object or a part thereof, which manifests itself at the time of its occurrence by physical damage to the Object that necessitates repair or replacement of the Object or part thereof.

Object shall mean any covered property at an Insured Location:

- a. that generates, transmits or utilizes energy, including electronic communications and data processing equipment; or
- b. which, during normal usage, operates under vacuum or pressure, other than the weight of its contents.

None of the following is an Accident:

- a. Depletion, deterioration, corrosion or erosion;
- b. Wear and tear;
- c. Leakage at any valve, fitting, shaft seal, gland packing, joint or connection; or
- d. The functioning of any safety or protective device.
- e. Cracking of any part on an internal combustion gas turbine exposed to the products of combustion.

**All other terms and conditions remain unchanged. \_\_\_\_\_ Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EQUIPMENT BREAKDOWN  
DIAGNOSTIC EQUIPMENT LIMITS AND DEDUCTIBLES**

This Endorsement modifies coverage provided under the EQUIPMENT BREAKDOWN ENDORSEMENT only.

- A. **LIMITS.** The following is added to 2. LIMIT OF LIABILITY of the EQUIPMENT BREAKDOWN ENDORSEMENT.

Liability under arising out of any one Accident to Diagnostic Equipment is limited to the amount shown below.

1. Physical damage: \$
2. Time Element, Extra Expense or Service Interruption: \$ .

These limits are part, not in addition to, the EQUIPMENT BREAKDOWN ENDORSEMENT sub-limit.

- B. **DEDUCTIBLE.** The following is added to 3. DEDUCTIBLE of the EQUIPMENT BREAKDOWN ENDORSEMENT.

There shall be liability under the Equipment Breakdown endorsement for loss, damage or expense as the result of an Accident to Diagnostic Equipment only when such loss exceeds:

1. Physical Damage:
2. Time Element:
3. Extra Expense:
4. Service Interruption:

- C. With regard to this Endorsement only, Diagnostic Equipment means any machine or apparatus used solely for research, diagnosis, medical, surgical, therapeutic, dental or pathological purposes.

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**All other terms and conditions remain unchanged. Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EQUIPMENT BREAKDOWN  
MOLTEN MATERIAL EXCLUSION**

This Endorsement modifies coverage provided under the EQUIPMENT BREAKDOWN ENDORSEMENT only.

There shall be no liability under the EQUIPMENT BREAKDOWN ENDORSEMENT for any loss, damage or expense resulting directly or indirectly from the discharge of molten material, however caused.

**All other terms and conditions remain unchanged. \_\_\_\_\_ Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

### **EQUIPMENT BREAKDOWN OBJECT EXCLUSIONS**

This Endorsement modifies coverage provided under the EQUIPMENT BREAKDOWN ENDORSEMENT only.

The following is added to Paragraph 1. INSURING AGREEMENT of the EQUIPMENT BREAKDOWN ENDORSEMENT.

Object does not mean or include any item indicated below indicated with an X:

- Aircraft, self-propelled equipment or floating vessel, including any Object mounted on or used solely with any aircraft, self-propelled equipment or floating vessel
- Astronomical telescope, cyclotron, nuclear reactor, particle accelerator, satellites and/or spacecraft (including satellite or spacecraft contents and/or their launch sites)
- Catalyst
- Communication Equipment meaning any:
  - a. Radio, television or microwave antennae; or
  - b. Microwave or satellite dish; or
  - c. Any other electrical or mechanical equipment attached to towers: or
  - d. Main transmitter and it power supply including, but not limited to, any klystron tube.
- Conveyor, crane or hoist, including any Object mounted on or used solely with any conveyor, crane or hoist
- Diagnostic Equipment, meaning any machine or apparatus used solely for research, diagnosis, medical, surgical, therapeutic, dental or pathological purposes
- Elevator or escalator but not excluding any electrical machine or apparatus mounted on or used with any elevator or escalator
- Felt, wire, screen, mold, form, pattern, die, extrusion plate, swing hammer, grinding disc, cutting blade, non-electrical cable, chain, belt, rope, clutch plate, brake pad, nonmetal part or any part or tool subject to periodic replacement
- Ice Rink Equipment – piping, valves, coils or their attached fittings partially or totally buried under ice, sand, cement or other materials
- Media
- Mold, form, die or pattern
- Non-metallic pressure or vacuum equipment, unless it is constructed and used in accordance with the American Society of Mechanical Engineers (A.S.M.E.) code or a Code that has been accepted by the National Board of Boiler and Pressure Vessel Inspectors

- Ovens, stoves, furnaces, incinerators, pots or kilns, but not excluding any electrical or mechanical machine or apparatus mounted on or used solely with ovens, stoves, furnaces, incinerators, pots or kilns.
- Ovens, stoves, furnaces, incinerators, pots or kilns, including any electrical or mechanical machine or apparatus mounted on or used solely with ovens, stoves, furnaces, incinerators, pots or kilns.
- Part of a boiler, fired vessel or electric steam generator that does not contain steam or water
- Penstock, draft tube or well casing
- Power Generating Equipment, meaning any Object used in, or associated with, the generation of power. But Power Generating Equipment does not include any Covered Equipment less than or 1000kw use solely for the generation of emergency power.
- Production Machines means any production or process machine or apparatus that processes, forms, cuts, shapes, or grinds raw materials, materials in process or finished products, including any Object that is used solely with and/or forms an integral part of the production or process or apparatus. But Production Machines does not include any:
  - a. Pressure vessel or vacuum vessel, other than any cylinder containing a movable plunger or piston; or
  - b. Pump, compressor, fan or blower that conveys raw materials, materials in process or finished products; or
  - c. Separate enclosed gear set connected by a coupling, clutch or belt; or
  - d. Separate driving electrical or mechanical machine connected by a coupling clutch or belt.
- Rotating Biological Contactors (RBC) including any shaft, cylinder, disk or support forming a part of an RBC, but not including any motor or gear set used to drive an RBC.
- Secondary MEA, meaning electrical apparatus forming a part of an electrical connection between the secondary terminal of any arc or induction transformer and the furnace or heating coil which it supplies.
- Other: .

**All other terms and conditions remain unchanged. \_\_\_\_\_ Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
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<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EQUIPMENT BREAKDOWN  
POWER GENERATING EQUIPMENT CONTRACTUAL LIMITATION**

This Endorsement modifies coverage provided under the EQUIPMENT BREAKDOWN ENDORSEMENT only.

There shall be no liability for coverage for Time Element or Extra Expense coverage as otherwise provided under the EQUIPMENT BREAKDOWN ENDORSEMENT for any increase in loss or expense arising from Conditions or Terms of a contractual agreement as a result of an Accident to Power Generating Equipment.

Conditions or Terms includes, but is not limited to:

1. Penalties or deductions from payment contractually required due to the Insured's inability to provide goods and/or services;
2. Bonuses or additional payments contractually withheld due to the Insured's inability to provide goods and/or services; and/or
3. Change in payment due to the Insured's inability to provide goods and/or services.

Power Generating Equipment means any Object or apparatus used in, or associated with, the generation of power. But Power Generating Equipment does not include any Object less than or equal to 1000kw in capacity used solely for the generation of emergency power.

**All other terms and conditions remain unchanged. \_\_\_\_\_ Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EQUIPMENT BREAKDOWN  
POWER GENERATING EQUIPMENT TIME ELEMENT EXCLUSION**

This Endorsement modifies coverage provided under the EQUIPMENT BREAKDOWN ENDORSEMENT only.

No Time Element or Extra Expense coverage as may otherwise be provided in EQUIPMENT BREAKDOWN ENDORSEMENT shall apply to any loss, or portion of a loss, that is a the result of an Accident to Power Generating Equipment.

As used in this Endorsement, Power Generating Equipment means any Object or apparatus used in, or associated with, the generation of power. But Power Generating Equipment does not include any Object less than or equal to 1000kw in capacity used solely for the generation of emergency power.

**All other terms and conditions remain unchanged. \_\_\_\_\_ Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
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**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EQUIPMENT BREAKDOWN  
PRODUCTION MACHINERY LIMITS AND DEDUCTIBLES**

This Endorsement modifies coverage provided under the EQUIPMENT BREAKDOWN ENDORSEMENT only.

- A. **LIMITS.** The following is added to 2. LIMIT OF LIABILITY of the EQUIPMENT BREAKDOWN ENDORSEMENT.

Liability under arising out of any one Accident to Production Machines is limited to the amount shown below.

1. Physical damage: \$
2. Time Element, Extra Expense or Service Interruption: \$ .

These limits are part, not in addition to, the EQUIPMENT BREAKDOWN ENDORSEMENT sub-limit.

- B. **DEDUCTIBLE.** The following is added to 3. DEDUCTIBLE of the EQUIPMENT BREAKDOWN ENDORSEMENT.

There shall be liability under the Equipment Breakdown endorsement for loss, damage or expense as the result of an Accident to Production Machine only when such loss exceeds:

1. Physical Damage:
2. Time Element:
3. Extra Expense:
4. Service Interruption:

- C. **Production Machines** means any production or process machine or apparatus that processes, forms, cuts, shapes, or grinds raw materials, materials in process or finished products, including any Object that is used solely with and/or forms an integral part of the production or process or apparatus. But Production Machines does not include any:

- a. Pressure vessel or vacuum vessel, other than any cylinder containing a movable plunger or piston;
- b. Pump, compressor, fan or blower that conveys raw materials, materials in process or finished products;
- c. Separate enclosed gear set connected by a coupling, clutch or belt; or
- d. Separate driving electrical or mechanical machine connected by a coupling clutch or belt.

**All other terms and conditions remain unchanged. \_\_\_\_\_ Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EQUIPMENT BREAKDOWN  
RADIOACTIVE CONTAMINATION COVERAGE**

This Endorsement modifies coverage provided under the EQUIPMENT BREAKDOWN ENDORSEMENT only.

The following applies despite the Nuclear exclusion found elsewhere in this Policy.

- A. There shall be liability under the EQUIPMENT BREAKDOWN ENDORSEMENT caused by sudden and accidental contamination of Covered Property arising out of:
  - 1. The use or storage of radioactive isotopes; or
  - 2. Radioactive isotopes in processes conducted in the normal course of the Insured's business at a location covered under this Policy.
  
- B. Liability identified in A. above shall be available provided the following conditions are met:
  - 1. The contamination is the direct result of an Accident to an Object covered under this Policy;
  - 2. The radioactive isotopes are located at a location covered under this Policy; and
  - 3. At the time of the contamination:
    - i. There is no nuclear reactor capable of sustaining nuclear fission in a self-sustaining chain reaction; and
    - ii. There is no new or used nuclear fuel which is intended for, or which has been used in, a nuclear reactor

**All other terms and conditions remain unchanged.** \_\_\_\_\_ **Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
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**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EQUIPMENT BREAKDOWN  
SPARE PARTS ENDORSEMENT**

This Endorsement modifies coverage provided under the EQUIPMENT BREAKDOWN ENDORSEMENT only.

If:

- a. any Object listed in Column A below is damaged as a direct result of an Accident; and
- b. the Viable Spare Equipment or Part listed in Column B below is not available on the premises where the Accident occurred for use or replacement at the time of the Accident;

then there shall be no liability under the EQUIPMENT BREAKDOWN ENDORSEMENT for any increase in the loss or expense beyond what the loss or expense would have been if such Viable Spare Equipment or Part had been available on the same premises for use in replacement of the Accident or part of the Object at the time of the Accident.

Viable Spare Equipment or Part means the Object or part of the Object which is capable of restoring the damaged Object to 100% of its operating capability prior to the loss occurring.

<b>Column A Object</b>	<b>Column B Viable Spare Equipment or Part</b>

**All other terms and conditions remain unchanged.** \_\_\_\_\_  
**Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**EQUIPMENT BREAKDOWN  
TESTING EXCLUSION**

This Endorsement modifies coverage provided under the EQUIPMENT BREAKDOWN ENDORSEMENT only.

Item a.(6) of paragraph 7. Additional Exclusions of the EQUIPMENT BREAKDOWN ENDORSEMENT is deleted and replaced by the following:

- (6) Breakdown of any Object while undergoing a test which subjects such Object to greater than maximum allowable operating conditions as identified by the manufacturer of the Object.

**All other terms and conditions remain unchanged. \_\_\_\_\_ Authorized Representative**

<b>Named Insured</b>		<b>Endorsement Number</b>
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<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**FLOOD EXCLUSION**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

Notwithstanding anything in this policy or other endorsements to this Policy to the contrary, this Policy does not insure against loss or damage caused by any of the following, regardless of the cause of such event and regardless of any other cause or event contributing concurrently or in any other sequence to the loss or damage:

1. Flood, storm surge, surface water, mudslide or mud flow, waves, tidal water or tidal waves, overflow of streams, lakes, reservoirs, canals, drainage ditches, retention ponds or other bodies of water, or spray from any of the foregoing, all whether driven by wind or not (all whether or not naturally occurring),
2. Damage to, destruction, failure, or overflowing of levees, dams, dikes, floodgates and other similar works,
3. Water under the ground surface pressing on, or flowing or seeping through:
  - a. Foundations, walls, floors or paved surfaces;
  - b. Basements, whether paved or not; or
  - c. Doors, windows or other openings.

**All other terms and conditions remain unchanged.**

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**Authorized Representative**

Named Insured		Endorsement Number
Policy Number	Policy Period	Effective Date of Endorsement
Issued by		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**GLOBAL ENDORSEMENT**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

- A. Paragraph 4. POLICY TERRITORY of SECTION A. – DECLARATIONS is deleted in its entirety and replaced by:

**4. POLICY TERRITORY**

This Policy covers loss occurring anywhere in the world excluding Cuba, Iran, Myanmar, (former Burma), North Korea, Sudan, Syria, Afganistan, Algeria, Angola, Armenia, Azerbaijan, Botswana, Bosnia and Herzegovina, Burundi, Chechnya, China (Kashmir Area), Croatia, Democratic Republic of Congo (formerly Zaire), Eritrea, Ethiopia, Haiti, Injdia (Kashmir Area), Iraq, Lebanon, Liberia, Libya, Montserrat, Nigeria, Pakistan, Rwanda, Sebia and Montenegro, Somalia, Sri Lanka, Turkish provinces of Agri, Bingol, Bitlis, Diyarbakir, Elazig, Hakkari, Marid, Mus, Siirt, Urfa, and Van, Yemen or any other country where trade relations are unlawful as determined by the Government of the United States of America or its agencies.

- B. SECTION D – GENERAL CONDITIONS is revised to include the following conditions:

**GLOBAL CONDITIONS**

All other terms and conditions remain unchanged.

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Authorized Representative

## 1. DIFFERENCE IN CONDITIONS

- A. This Policy is designated the Master Global Insuring Policy for Insured Locations outside of the United States of America, The District of Columbia, the U.S. Virgin Islands and Puerto Rico which are insured under the Insured's Underlying Policy(ies).
- B. As respects such Insured Locations, coverage under this Policy applies only to, and only to the extent of:
  - 1. the difference in definitions, perils, conditions or coverages between any Underlying Policy(ies) and this Policy.
  - 2. the difference between the limit(s) stated in any Underlying Policy(ies) and this Policy provided that:
    - a. the coverage is provided under this Policy;
    - b. the limit(s) of liability has been exhausted under any Underlying Policy(ies), and
    - c. the deductible(s) applicable to such claim for loss or damage in any Underlying Policy(ies) has been applied.
- C. Any coverage provided by any Underlying Policy (ies), that is not provided in this Policy does not extend to this Policy.
- D. It is a condition of this Policy that any Underlying Policy(ies) in force as of the inception of this Policy will be maintained in full force and effect during the PERIOD OF INSURANCE of this Policy and if not so maintained, this policy will not respond or drop down to provide coverage.
- E. The insurance provided by this Policy is not to apply as direct contributing insurance as respects loss arising from the perils insured under any Underlying Policy(ies).
- F. This Policy does not cover lack of recovery due to insolvency or other financial failure of such insurer or representative company that issued the Underlying Policy.
- G. The term Underlying Policy shall mean locally admitted property policy(ies) issued to the Insured covering locations outside the United States of America, The District of Columbia, the U.S. Virgin Islands and Puerto Rico..

## 2. NON-ADMITTED INSURANCE

- A. The Insured acknowledges and recognizes, by accepting this Policy that the insurance provided by this Policy may be considered to be non-admitted insurance in some of the countries in which coverage is provided. In such countries the Insured may have to purchase compulsory insurance from locally admitted, indigenous insurance carriers and the Company will not be responsible for any fines, penalties, taxes or other costs imposed by any jurisdiction on any party for the Insured's failure to do so.
- B. Where this Policy is non-admitted insurance, the Company is not responsible for providing any locally required bonds, Certificates of Insurance, Loss Payable

Endorsements, Mortgagee Endorsements or any other documents as evidence of insurance.

- C. This Policy does not substitute for any local compulsory insurance which may be required by any jurisdiction and the placement of such compulsory insurance is the responsibility of the Insured or its agent.
- D. If the Company is prevented by law, ordinance, rule, regulation, statute, or for any other legal reason from adjusting and paying losses in any of the countries covered by this Policy, the Company will pay to the Insured their proportion of such loss or damage as insured under this Policy along with any reasonable costs of adjustment and settlement incurred by the Insured in arranging adjustment and settlement at a place and location mutually agreeable to both. The Insured must take all reasonable measures to obtain satisfactory proof of loss or damage and agrees to advise the Company of all actions being undertaken and will operate under the Company's supervision and with the Company's permission in all such matters.

**3. Sub-Limit of Liability for Locations Outside the United States of America**

- A. Liability for loss due to insured, direct physical damage to Locations outside the United States of America, The District of Columbia, the U.S. Virgin Islands and Puerto Rico arising out of one Occurrence shall not exceed <\$ Enter Amount>.
- B. Liability for loss due to insured, direct physical damage to Locations in a country scheduled below arising out of one Occurrence shall not exceed the amount set next to that country. Such sub-limit(s) is part of, and not in addition to, the sub-limit stated in H.1. above.

Country	Sub-limit

- C. This provision is subject to sub-limits stated in other parts of this Policy and its endorsements. While liability for loss under this provision arising out of one Occurrence will not exceed the amount stated in 1. above, the actual liability for loss under this provision could be less due to the application of such sub-limits.

**4. COORDINATION OF COVERAGE**

In the event of a loss from a single Occurrence involving this Policy and any Underlying Policy(ies) issued to the Insured by any cooperative partner(s) of the Company at the instruction of the Company, the total amount paid by any combination of such policies will not exceed the limits of this Policy.

**5. PROVISIONS APPLICABLE TO SPECIFIC JURISDICTIONS**

- A. If the provisions of this Policy conflict with the laws of any jurisdictions in which this Policy applies, and if certain provisions are required by law to be stated in this Policy, this Policy will be read so as to eliminate such conflict or deemed to include such provisions for "insured locations" within such jurisdictions.
- B. In respect of any insured property in France or French territories which fall under the regulation of the obligatory guarantees according to and within the frame of the Law 82-

600 "Catastrophe Naturelle", this Policy does not insure against physical loss or damage insured by "Catastrophe Naturelle" when the occurrence of loss by such an event will be declared by "Catastrophe Naturelle" to be within the conditions of coverage.

However, when payment of such declared covered loss is made in reduced proportion due to the depletion of "Catastrophe Naturelle" reserves resulting from payment of said loss, this Policy will apply in excess of the actual payment of loss made to the extent that coverage would have been provided under this Policy had no such insurance existed.

- C. For any insured property located in Norway, this Policy excludes loss or damage which are covered under Norsk Naturskadeopol as designated in the Act of Natural Perils of June 16th, 1989.
- D. With respect to any insured property in South Africa, the following conditions additionally apply:

Notwithstanding anything contained herein to the contrary:

- 1) This Policy does not cover loss of or damage directly or indirectly to property related to or caused by:
  - a) civil commotion, labor disturbances, riot, strike, lockout or public disorder or any act or activity which is calculated or directed to bring about any of the above;
  - b) war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war;
  - c)
    - (i) mutiny, military rising, military or usurped power, martial law or state of siege, or any other event or cause which determines the proclamation or maintenance of martial law or siege;
    - (ii) insurrection, rebellion or revolution.
  - d) any act (whether on behalf of any organization, body or person, or group of persons) calculated or directed to overthrow or influence any state or government, or any provincial, local or tribal authority with force, or by means of fear, terrorism or violence;
  - e) any act which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause or to bring about any social or economic change, or in protest against any state or government, or any provincial, local or tribal authority, or for the purpose of inspiring fear in the public, or any section thereof;
  - f) any attempt to perform any act referred to in clause d or e above;
  - g) The act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in clause a, b, c, d, e or f above.

If the Insurers allege that by reason of clauses a, b, c, d, e, f, or g of this exclusion, loss or damage is not covered by this Policy, the burden of proving the contrary will rest on the Insured.

- 2) This Policy does not cover loss or damage caused directly or indirectly by or through or in consequence of any occurrence for which a fund has been established in terms of the War Damage Insurance and Compensation Act 1976 (No. 85 of 1976) or any similar Act operative in any of the territories to which this Policy applies.
- E. In respect of any insured property in Spain and as applies to Physical Damage coverage only, this Policy does not insure against physical loss or damage caused by:
- 1) events separately insured by the Consorcio de Compensacion de Seguros, or events classified by the Public Authorities in Spain as an “extraordinary circumstance.”
  - 2) all losses where, despite being of an extraordinary and catastrophic nature, the Consorcio de Compensacion de Seguros does not acknowledge the rights of the Insured on account of the Insured’s failure to comply with any of the conditions and stipulations contained in the Reglamento y Disposiciones Complementaras in force at the time of the “occurrence” as well as those occurring within the payment free period specified by the aforementioned authority. The Consorcio de Compensacion de Seguros will indemnify claims of an extraordinary nature, within the terms of the various laws and/or Royal Decrees and/or Regulations of Spain which govern Consorcio de Seguros.

<b>Named Insured</b>		<b>Endorsement Number</b>
<b>Policy Number</b>	<b>Policy Period</b>	<b>Effective Date of Endorsement</b>
<b>Issued by</b>		

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**GLOBAL ENDORSEMENT- SPECIFIC COUNTRIES**

This endorsement modifies insurance provided under the AXIS PREMIER PROPERTY FORM.

- A. Paragraph 4. POLICY TERRITORY of SECTION A. – DECLARATIONS is deleted in its entirety and replaced by:

**4. POLICY TERRITORY**

This Policy covers loss occurring in the 50 states of the United States of America, the District of Columbia, the U.S. Virgin Islands, Puerto Rico, Canada <insert other applicable countries>

- B. SECTION D – GENERAL CONDITIONS is revised to include the following conditions:

**GLOBAL CONDITIONS**

**1. DIFFERENCE IN CONDITIONS**

- A. This Policy is designated the Master Global Insuring Policy for Insured Locations outside of the United States of America, The District of Columbia, the U.S. Virgin Islands and Puerto Rico which are insured under the Insured’s Underlying Policy(ies).
- B. As respects such Insured Locations, coverage under this Policy applies only to, and only to the extent of:
  - 1. the difference in definitions, perils, conditions or coverages between any Underlying Policy(ies) and this Policy.
  - 2. the difference between the limit(s) stated in any Underlying Policy(ies) and this Policy provided that:
    - a. the coverage is provided under this Policy;
    - b. the limit(s) of liability has been exhausted under any Underlying Policy(ies), and
    - c. the deductible(s) applicable to such claim for loss or damage in any Underlying Policy(ies) has been applied.

**All other terms and conditions remain unchanged.**

\_\_\_\_\_  
**Authorized Representative**

- C. Any coverage provided by any Underlying Policy (ies), that is not provided in this Policy does not extend to this Policy.
- D. It is a condition of this Policy that any Underlying Policy(ies) in force as of the inception of this Policy will be maintained in full force and effect during the PERIOD OF INSURANCE of this Policy and if not so maintained, this policy will not respond or drop down to provide coverage.
- E. The insurance provided by this Policy is not to apply as direct contributing insurance as respects loss arising from the perils insured under any Underlying Policy(ies).
- F. This Policy does not cover lack of recovery due to insolvency or other financial failure of such insurer or representative company that issued the Underlying Policy.
- G. The term Underlying Policy shall mean locally admitted property policy(ies) issued to the Insured covering locations outside the United States of America, The District of Columbia, the U.S. Virgin Islands and Puerto Rico..

## **2. NON-ADMITTED INSURANCE**

- A. The Insured acknowledges and recognizes, by accepting this Policy that the insurance provided by this Policy may be considered to be non-admitted insurance in some of the countries in which coverage is provided. In such countries the Insured may have to purchase compulsory insurance from locally admitted, indigenous insurance carriers and the Company will not be responsible for any fines, penalties, taxes or other costs imposed by any jurisdiction on any party for the Insured's failure to do so.
- B. Where this Policy is non-admitted insurance, the Company is not responsible for providing any locally required bonds, Certificates of Insurance, Loss Payable Endorsements, Mortgagee Endorsements or any other documents as evidence of insurance.
- C. This Policy does not substitute for any local compulsory insurance which may be required by any jurisdiction and the placement of such compulsory insurance is the responsibility of the Insured or its agent.
- D. If the Company is prevented by law, ordinance, rule, regulation, statute, or for any other legal reason from adjusting and paying losses in any of the countries covered by this Policy, the Company will pay to the Insured their proportion of such loss or damage as insured under this Policy along with any reasonable costs of adjustment and settlement incurred by the Insured in arranging adjustment and settlement at a place and location mutually agreeable to both. The Insured must take all reasonable measures to obtain satisfactory proof of loss or damage and agrees to advise the Company of all actions being undertaken and will operate under the Company's supervision and with the Company's permission in all such matters.

**3. Sub-Limit of Liability for Locations Outside the United States of America**

- A. Liability for loss due to insured, direct physical damage to Locations outside the United States of America, The District of Columbia, the U.S. Virgin Islands and Puerto Rico arising out of one Occurrence shall not exceed <\$ Enter Amount>.
- B. Liability for loss due to insured, direct physical damage to Locations in a country scheduled below arising out of one Occurrence shall not exceed the amount set next to that country. Such sub-limit(s) is part of, and not in addition to, the sub-limit stated in H.1. above.

Country	Sub-limit

- C. This provision is subject to sub-limits stated in other parts of this Policy and its endorsements. While liability for loss under this provision arising out of one Occurrence will not exceed the amount stated in 1. above, the actual liability for loss under this provision could be less due to the application of such sub-limits.

**4. COORDINATION OF COVERAGE**

In the event of a loss from a single Occurrence involving this Policy and any Underlying Policy(ies) issued to the Insured by any cooperative partner(s) of the Company at the instruction of the Company, the total amount paid by any combination of such policies will not exceed the limits of this Policy.

**5. PROVISIONS APPLICABLE TO SPECIFIC JURISDICTIONS**

- A. If the provisions of this Policy conflict with the laws of any jurisdictions in which this Policy applies, and if certain provisions are required by law to be stated in this Policy, this Policy will be read so as to eliminate such conflict or deemed to include such provisions for "insured locations" within such jurisdictions.
- B. In respect of any insured property in France or French territories which fall under the regulation of the obligatory guarantees according to and within the frame of the Law 82-600 "Catastrophe Naturelle", this Policy does not insure against physical loss or damage insured by "Catastrophe Naturelle" when the occurrence of loss by such an event will be declared by "Catastrophe Naturelle" to be within the conditions of coverage.

However, when payment of such declared covered loss is made in reduced proportion due to the depletion of "Catastrophe Naturelle" reserves resulting from payment of said loss, this Policy will apply in excess of the actual payment of loss made to the extent that coverage would have been provided under this Policy had no such insurance existed.

- C. For any insured property located in Norway, this Policy excludes loss or damage which are covered under Norsk Naturskadepol as designated in the Act of Natural Perils of June 16th, 1989.
- D. With respect to any insured property in South Africa, the following conditions additionally apply:

Notwithstanding anything contained herein to the contrary:

- 1) This Policy does not cover loss of or damage directly or indirectly to property related to or caused by:

- a) civil commotion, labor disturbances, riot, strike, lockout or public disorder or any act or activity which is calculated or directed to bring about any of the above;
- b) war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not) or civil war;
- c)
  - (i) mutiny, military rising, military or usurped power, martial law or state of siege, or any other event or cause which determines the proclamation or maintenance of martial law or siege;
  - (ii) insurrection, rebellion or revolution.
- d) any act (whether on behalf of any organization, body or person, or group of persons) calculated or directed to overthrow or influence any state or government, or any provincial, local or tribal authority with force, or by means of fear, terrorism or violence;
- e) any act which is calculated or directed to bring about loss or damage in order to further any political aim, objective or cause or to bring about any social or economic change, or in protest against any state or government, or any provincial, local or tribal authority, or for the purpose of inspiring fear in the public, or any section thereof;
- f) any attempt to perform any act referred to in clause d or e above;
- g) The act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in clause a, b, c, d, e or f above.

If the Insurers allege that by reason of clauses a, b, c, d, e, f, or g of this exclusion, loss or damage is not covered by this Policy, the burden of proving the contrary will rest on the Insured.

- 2) This Policy does not cover loss or damage caused directly or indirectly by or through or in consequence of any occurrence for which a fund has been established in terms of the War Damage Insurance and Compensation Act 1976 (No. 85 of 1976) or any similar Act operative in any of the territories to which this Policy applies.
- E. In respect of any insured property in Spain and as applies to Physical Damage coverage only, this Policy does not insure against physical loss or damage caused by:
- 1) events separately insured by the Consorcio de Compensacion de Seguros, or events classified by the Public Authorities in Spain as an "extraordinary circumstance."
  - 2) all losses where, despite being of an extraordinary and catastrophic nature, the Consorcio de Compensacion de Seguros does not acknowledge the rights of the Insured on account of the Insured's failure to comply with any of the conditions and stipulations contained in the Reglamento y Disposiciones Complementaras in force at the time of the "occurrence" as well as those occurring within the payment free period specified by the aforementioned authority. The Consorcio de Compensacion de Seguros will indemnify claims of an extraordinary nature,

within the terms of the various laws and/or Royal Decrees and/or Regulations of Spain which govern Consorcio de Seguros.

## **Rate Information**

Rate data does NOT apply to filing.

## Supporting Document Schedules

<b>Satisfied -Name:</b>	Uniform Transmittal Document- Property & Casualty	<b>Review Status:</b> Approved	07-25-2007
<b>Comments:</b>			
<b>Attachment:</b>	AR NAIC Trans & FFS 2007 - Revised.pdf		
<b>Satisfied -Name:</b>	Cover letter, Authorizations	<b>Review Status:</b> Approved	07-25-2007
<b>Comments:</b>			
<b>Attachments:</b>	AR F.pdf AIC Authorization.pdf ARC Authorization.pdf		
<b>Satisfied -Name:</b>	Response Letter	<b>Review Status:</b> Approved	07-25-2007
<b>Comments:</b>			
<b>Attachments:</b>	AR Response Letter 7-23-07.pdf Spanish Consorcio.pdf		

## Property & Casualty Transmittal Document

<b>1. Reserved for Insurance Dept. Use Only</b>
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<b>2. Insurance Department Use only</b>	
a. Date the filing is received:	
b. Analyst:	
c. Disposition:	
d. Date of disposition of the filing:	
e. Effective date of filing:	
New Business	
Renewal Business	
f. State Filing #:	
g. SERFF Filing #:	
h. Subject Codes	

<b>3. Group Name</b>	<b>Group NAIC #</b>
AXIS Capital Holdings	3416

4. Company Name(s)	Domicile	NAIC #	FEIN #	State #
AXIS Insurance Company	IL	37273	39-1338397	
AXIS Reinsurance Company	NY	20370	51-0434766	

<b>5. Company Tracking Number</b>	AXIS-Add-PP-AR-07-F
-----------------------------------	---------------------

**Contact Info of Filer(s) or Corporate Officer(s)** [include toll-free number]

6. Name and address	Title	Telephone #s	FAX #	e-mail
Jeremy W. Battles - IRC, LLC 50 Broad Street, Suite 501 New York, NY 10004	Senior Analyst	(212) 571-3989	(212) 571-2502	<a href="mailto:jeremybattles@irc.com">jeremybattles@irc.com</a>

7. Signature of authorized filer	
8. Please print name of authorized filer	Jeremy W. Battles

**Filing information** (see General Instructions for descriptions of these fields)

9. Type of Insurance (TOI)	5.1000 - Commercial Multi-Peril
10. Sub-Type of Insurance (Sub-TOI)	5.1003 - Commercial Package
11. State Specific Product code(s) (if applicable)[See State Specific	
12. Company Program Title (Marketing title)	Premier Property Program
13. Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input checked="" type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)
14. Effective Date(s) Requested	New:    Upon Approval    Renewal:    Upon Approval
15. Reference Filing?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
16. Reference Organization (if applicable)	N/A
17. Reference Organization # & Title	N/A
18. Company's Date of Filing	June 25, 2007
19. Status of filing in domicile	<input checked="" type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

## Property & Casualty Transmittal Document—

**20. This filing transmittal is part of Company Tracking #** AXIS-Add-PP-AR-07-F

**21. Filing Description** [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]

Axis Insurance Company (AIC) and Axis Reinsurance Company (ARC) are submitting additional independent forms for use with their current Premier Property program. AXIS is filing these additional endorsements for both companies to provide additional coverage options that will assist AXIS in better meeting the needs of their insureds. The corresponding rules are not required to be submitted.

AIC's initial Premier Property Program was approved by your department on February 22, 2006 under filing number AIC-PremProp-AR-06-F.

ARC's initial Premier Property Program was approved by your department on December 13, 2005 under filing number ARC-PremProp-AR-05-F.

**22. Filing Fees** (Filer must provide check # and fee amount if applicable)  
[If a state requires you to show how you calculated your filing fees, place that calculation below]

**Check #:** 9091  
**Amount:** \$50.00

**Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.**

**\*\*\*Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)**



## FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)

**(Do not refer to the body of the filing for the forms listing, unless allowed by state.)**

<b>1.</b>	<b>This filing transmittal is part of Company Tracking #</b>	AXIS-Add-PP-AR-07-F			
<b>2.</b>	<b>This filing corresponds to rate/rule filing number</b> (Company tracking number of rate/rule filing, if applicable)	N/A			
<b>3.</b>	<b>Form Name /Description/Synopsis</b>	<b>Form # Include edition date</b>	<b>Replacement or Withdrawn?</b>	<b>If replacement, give form # it replaces</b>	<b>Previous state filing number, if required by state</b>
01	Earthquake Amendment - Leakage From Fire Protection Equipment	GUA0905 008	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Actual Cash Value For Specific Property	GUA0905 009	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Actual Cash Value Endorsement	GUA0905 010	<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Functional Real Property Valuation	GUA0905 011	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Charitable Donations	GUA0905 013	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Merchandise Selling Price Valuation	GUA0905 014	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Merchandise Selling Price Valuation At Specified Locations	GUA0905 015	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Salesmen's Samples	GUA0905 017	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Vacancy Coverage Endorsement	GUA0905 018	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Vacancy Coverage Endorsement - Specific Locations	GUA0905 019	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
11	United States Policy Territory	GUA0905 020	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
12	New Acquired Locations 120 Day Reporting	GUA0905 021	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
13	Boiler & Machinery Joint Loss Agreement	GUA0905 022	<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
14	Protective Safeguards	GUA0905 023	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
15	Named Storm Exclusion	GUA0905 024	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

16	Broad Windstorm And Hail Exclusion	GUA0905 025	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
17	Limited Windstorm And Hail Exclusion	GUA0905 026	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
18	Lender's Loss Payable Provisions	GUA0905 027	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
19	Brands And Labels Endorsement	GUA0905 028	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
20	California Earthquake Exclusion	GUA0905 029	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
21	Service Interruption 24 Hour Waiting Period	GUA0905 031	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
22	Deletion Of Increase In Hazard Condition	GUA0905 033	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
23	Deletion Of Increase In Hazard Condition At Specific Locations	GUA0905 034	<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
24	Control Of Damaged Merchandise	GUA0905 035	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
25	Additional Deductibles	GUA0905 036	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
26	Additional Sub-Limits	GUA0905 037	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
27	Electronic Computer Programs Definition	GUA0905 038	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
28	Equipment Breakdown Actual Cash Value For Equipment 25 Years Or Older	GUA0905 039	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
29	Equipment Breakdown Contractual Limitation	GUA0905 040	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
30	Equipment Breakdown Gas Turbine Cracking Exclusion	GUA0905 041	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
31	Equipment Breakdown Diagnostic Equipment Limits And Deductibles	GUA0905 042	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
32	Equipment Breakdown Molten Material Exclusion	GUA0905 043	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
33	Equipment Breakdown Object Exclusions	GUA0905 044	<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
34	Equipment Breakdown Power Generating Equipment Contractual Limitation	GUA0905 045	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
35	Equipment Breakdown Power Generating Equipment Contractual Limitation	GUA0905 046	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

Element Exclusion		<input type="checkbox"/> Withdrawn		
		<input checked="" type="checkbox"/>		

36	Equipment Breakdown Production Machinery Limits And Deductibles	GUA0905 047	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
37	Equipment Breakdown Radioactive Contamination Coverage	GUA0905 048	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
38	Equipment Breakdown Spare Parts Endorsement	GUA0905 049	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
39	Equipment Breakdown Testing Exclusion	GUA0905 050	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
40	Flood Exclusion	GUA0905 051	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
41	Global Endorsement	GUA0905 052	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
42	Global Endorsement - Specific Countries	GUA0905 053	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
43			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		



Insurance Regulatory Consultants LLC

filing on behalf of **AXIS INSURANCE COMPANY**  
and **AXIS REINSURANCE COMPANY**

June 24, 2007

**Submitted via SERFF**

Honorable Julie Benafield Bowman  
Commissioner of Insurance  
Arkansas Insurance Department  
1200 West Third Street  
Little Rock, AR 72201

*Please be advised that Insurance Regulatory Consultants (IRC) has been appointed to submit this filing on behalf of Axis Insurance Company and Axis Reinsurance Company. A copy of this authorization is attached to this filing*

**Re: Axis Insurance Company - NAIC# 3416-37273; FEIN # 39-1338397**  
**Axis Reinsurance Company - NAIC# 3416-20370; FEIN # 51-0434766**  
**Premier Property Program**  
**Additional Independent Forms Filing**  
**Company Filing ID Number: AXIS-Add-PP-AR-07-F**  
**Proposed Effective Date: Upon Approval**  
**State of Arkansas**

Dear Commissioner Bowman:

Axis Insurance Company (AIC) and Axis Reinsurance Company (ARC) are submitting additional independent forms for use with their current Premier Property program. AXIS is filing these additional endorsements for both companies to provide additional coverage options that will assist AXIS in better meeting the needs of their insureds. The corresponding rules are not required to be submitted.

AIC's initial Premier Property Program was approved by your department on **February 22, 2006** under filing number **AIC-PremProp-AR-06-F**.

ARC's initial Premier Property Program was approved by your department on **December 13, 2005** under filing number **ARC-PremProp-AR-05-F**.

Enclosed for your review:

- Required State Filing Forms
- Independent Forms

A check in the amount of **\$50.00** has been mailed to your department to cover the required filing fee.

Your early review and approval will be appreciated. Should you need any additional information or have any questions, please do not hesitate to contact me at the numbers or e-mail address listed below.

Sincerely,

Jeremy W. Battles - Insurance Regulatory Consultants, LLC  
(212) 571-3989 (phone); (212) 571-2502 (fax)  
jeremybattles@ircllc.com (e-mail)



June 25, 2007

**LETTER OF FILING AUTHORIZATION**

I, Duane Manns CPCU, AU, am a duly authorized Filing and Regulatory Manager of AXIS Insurance Company. This letter authorizes Insurance Regulatory Consultants, LLC (IRC) to file on behalf of AXIS Insurance Company, additional endorsements and rules for the AXIS Premier Property Program. This authorization extends to all correspondence and inquiries in connection with this multiple endorsements filing.

Please direct all correspondence regarding this Program to:

Insurance Regulatory Consultants, LLC (IRC)  
50 Broad Street, Suite 501  
New York, NY 10004

AXIS Insurance Company

**Duane Manns CPCU, AU**

Name

**Filing and Regulatory Manager**

Title

A handwritten signature in blue ink that reads "Duane Manns". The signature is written in a cursive, flowing style.

---

Signature



June 25, 2007

**LETTER OF FILING AUTHORIZATION**

I, Duane Manns CPCU, AU, am a duly authorized Filing and Regulatory Manager of AXIS Reinsurance Company. This letter authorizes Insurance Regulatory Consultants, LLC (IRC) to file on behalf of AXIS Reinsurance Company, additional endorsements and rules for the AXIS Premier Property Program. This authorization extends to all correspondence and inquiries in connection with this multiple endorsements filing.

Please direct all correspondence regarding this Program to:

Insurance Regulatory Consultants, LLC (IRC)  
50 Broad Street, Suite 501  
New York, NY 10004

AXIS Reinsurance Company

**Duane Manns CPCU, AU**

Name

**Filing and Regulatory Manager**

Title

A handwritten signature in blue ink that reads "Duane Manns". The signature is written in a cursive, flowing style.

---

Signature



Insurance Regulatory Consultants LLC

filing on behalf of **AXIS INSURANCE COMPANY**  
and **AXIS REINSURANCE COMPANY**

July 23, 2007

**Submitted via SERFF**

Ms. Llyweyia Rawlins  
Arkansas Insurance Department  
1200 West Third Street  
Little Rock, AR 72201

*Please be advised that Insurance Regulatory Consultants (IRC) has been appointed to submit this filing on behalf of Axis Insurance Company and Axis Reinsurance Company. A copy of this authorization is attached to this filing.*

**Re: Axis Insurance Company - NAIC# 3416-37273; FEIN # 39-1338397**  
**Axis Reinsurance Company - NAIC# 3416-20370; FEIN # 51-0434766**  
**Premier Property Program**  
**Additional Independent Forms Filing**  
**Company Filing ID Number: AXIS-Add-PP-AR-07-F**  
**Department File Number: AR-PC-07-025232**  
**Proposed Effective Date: Upon Approval**  
**State of Arkansas**

Dear Ms. Rawlins:

This submission is in response to your July 11<sup>th</sup> objection letter for the File # **AR-PC-07-025232**. Based on the review of your objections, we have the following responses:

1. Regarding Form GUA0905 022, please note that the arbitration referenced is between two insurance companies, not between an insured and an insurance company. Both AXIS Insurance's and Axis Reinsurance's initial Premier Property Program included a Form GUA0905 253 – Arkansas Changes which brought the program in to compliance with Ark. Code Ann. 23-79-203, regarding arbitration being non-binding and voluntary.
2. Regarding the Spanish shown in Forms GUA0905 052 and GUA0905 053, please note that these endorsements are using Spanish because they are making reference to the actual proper name of an entity in Spain and the regulation of that entity. Additional information about the Consorcio is contained below. AXIS believes that department has reviewed and approved policies from global insurers such as FM Global that use the same terms.

We respectfully ask that you reconsider these endorsements in their current form.

Should you need any additional information or have any questions, please do not hesitate to contact me at the numbers or e-mail address listed below.

Sincerely,

Jeremy W. Battles - Insurance Regulatory Consultants, LLC  
(212) 571-3989 (phone); (212) 571-2502 (fax)  
jeremybattles@ircllc.com (e-mail)

# The role of the Spanish Consorcio de Compensación de Seguros

24 July 2006

**What happens if, despite having assessed and managed the risks properly, an unpredictable event, such as a natural catastrophe or a terrorist act takes place? Who protects the companies against these events? Is there any entity dealing with the winding up of Spanish insurers? In Spain, the Consorcio de Compensación de Seguros not only plays a crucial role in the coverage of certain extraordinary risks but also carries out other significant functions.**

The cover of extraordinary risks

The Consorcio de Compensación de Seguros (the Consorcio) is a public entity, whose origins lay in the Spanish Civil War. The Consorcio is closely linked to the cover of extraordinary risks, it being the core tool of a unique disaster claim compensation system.

The Consorcio acts in effect as a catastrophe insurer for certain types of insurance and perils in respect of Spanish risks, compensating losses and injuries arising from extraordinary events taking place in Spain and affecting risks located in Spain. It also covers personal damage for extraordinary events taking place abroad if the insured resides habitually in Spain.

The Consorcio's cover will apply if the policyholder paid the relevant charge and provided that one of the following circumstances arises:

- when the extraordinary risk that is covered by the Consorcio is not specifically and explicitly covered by any insurance policy taken out by an insurer.
- when the extraordinary risk is covered by an insurance policy but the Insurer cannot meet the claim due to bankruptcy or insolvency.

The cover of the Consorcio is, therefore, subsidiary: the Consorcio will indemnify only if a private Insurer does not cover the extraordinary risk or if such insurer becomes insolvent. Typically, domestic insurers in Spain do not cover extraordinary risks but issue policy documentation clearly stating that such losses are not their responsibility, but that of the Consorcio, to whom relevant claims should be addressed.

Following terrorist attacks in September 2001 and the impact on the insurance market, in 2004, the Consorcio extended the cover to certain loss of profits arising from extraordinary risks. The concern that terrorism may also affect other insurance classes, such as life insurance, and certain shortage of capacity led the Consorcio to extend the compensation system to life policies (death and disability cover). This new cover, however, is not still in force.

#### Other tasks

The Consorcio assumes other tasks, including subsidiary and guarantee fund activities relating to export credit insurance, multi-peril crop insurance, compulsory motor liability insurance, compulsory travel insurance, compulsory hunter insurance and nuclear risk liability insurance.

The Consorcio is active in Environmental liability, as it is a member of the Spanish Pool for Environmental Risks.

The Consorcio also plays an important role in winding up insurance companies; it acts also as single receiver in insolvency proceedings and as commissioner, trustee and depository in case of bankruptcy.

In summary, the Consorcio is an important tool for the insurance industry writing Spanish risks. Further details on the Consorcio can be found at [www.conorseguros.es](http://www.conorseguros.es)

## Superseded Attachments

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

<b>Original Date:</b>	<b>Schedule</b>	<b>Document Name</b>	<b>Replaced Date</b>	<b>Attach Document</b>
No original date	Supporting Document	Uniform Transmittal Document- Property & Casualty	06-25-2007	AR NAIC Trans & FFS 2007.pdf

## Property & Casualty Transmittal Document

<b>1. Reserved for Insurance Dept. Use Only</b>
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<b>2. Insurance Department Use only</b>	
a. Date the filing is received:	
b. Analyst:	
c. Disposition:	
d. Date of disposition of the filing:	
e. Effective date of filing:	
New Business	
Renewal Business	
f. State Filing #:	
g. SERFF Filing #:	
h. Subject Codes	

<b>3. Group Name</b>	<b>Group NAIC #</b>
AXIS Capital Holdings	3416

4. Company Name(s)	Domicile	NAIC #	FEIN #	State #
AXIS Insurance Company	IL	37273	39-1338397	
AXIS Reinsurance Company	NY	20370	51-0434766	

<b>5. Company Tracking Number</b>	AXIS-Add-PP-AR-07-F
-----------------------------------	---------------------

**Contact Info of Filer(s) or Corporate Officer(s)** [include toll-free number]

6. Name and address	Title	Telephone #s	FAX #	e-mail
Jeremy W. Battles - IRC, LLC 50 Broad Street, Suite 501 New York, NY 10004	Senior Analyst	(212) 571-3989	(212) 571-2502	<a href="mailto:jeremybattles@irclic.com">jeremybattles@irclic.com</a>

7. Signature of authorized filer	
8. Please print name of authorized filer	Jeremy W. Battles

**Filing information** (see General Instructions for descriptions of these fields)

9. Type of Insurance (TOI)	5.1000 - Commercial Multi-Peril
10. Sub-Type of Insurance (Sub-TOI)	5.1003 - Commercial Package
11. State Specific Product code(s) (if applicable)[See State Specific	
12. Company Program Title (Marketing title)	Multiple Professional Liability Programs
13. Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input checked="" type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)
14. Effective Date(s) Requested	New:    Upon Approval    Renewal:    Upon Approval
15. Reference Filing?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
16. Reference Organization (if applicable)	N/A
17. Reference Organization # & Title	N/A
18. Company's Date of Filing	June 25, 2007
19. Status of filing in domicile	<input checked="" type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

## Property & Casualty Transmittal Document—

**20. This filing transmittal is part of Company Tracking #** | AXIS-Add-PP-AR-07-F

**21. Filing Description** [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]

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ARC's initial Premier Property Program was approved by your department on December 13, 2005 under filing number ARC-PremProp-AR-05-F.

**22. Filing Fees** (Filer must provide check # and fee amount if applicable)  
[If a state requires you to show how you calculated your filing fees, place that calculation below]

**Check #:** 9091  
**Amount:** \$50.00

**Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.**

**\*\*\*Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)**

## FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)

**(Do not refer to the body of the filing for the forms listing, unless allowed by state.)**

<b>1.</b>	<b>This filing transmittal is part of Company Tracking #</b>	AXIS-Add-PP-AR-07-F			
<b>2.</b>	<b>This filing corresponds to rate/rule filing number</b> (Company tracking number of rate/rule filing, if applicable)	N/A			
<b>3.</b>	<b>Form Name /Description/Synopsis</b>	<b>Form # Include edition date</b>	<b>Replacement or Withdrawn?</b>	<b>If replacement, give form # it replaces</b>	<b>Previous state filing number, if required by state</b>
01	Earthquake Amendment - Leakage From Fire Protection Equipment	GUA0905 008	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Actual Cash Value For Specific Property	GUA0905 009	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Actual Cash Value Endorsement	GUA0905 010	<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Functional Real Property Valuation	GUA0905 011	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Charitable Donations	GUA0905 013	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Merchandise Selling Price Valuation	GUA0905 014	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Merchandise Selling Price Valuation At Specified Locations	GUA0905 015	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Salesmen's Samples	GUA0905 017	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Vacancy Coverage Endorsement	GUA0905 018	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Vacancy Coverage Endorsement - Specific Locations	GUA0905 019	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
11	United States Policy Territory	GUA0905 020	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
12	New Acquired Locations 120 Day Reporting	GUA0905 021	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
13	Boiler & Machinery Joint Loss Agreement	GUA0905 022	<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
14	Protective Safeguards	GUA0905 023	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
15	Named Storm Exclusion	GUA0905 024	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

16	Broad Windstorm And Hail Exclusion	GUA0905 025	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
17	Limited Windstorm And Hail Exclusion	GUA0905 026	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
18	Lender's Loss Payable Provisions	GUA0905 027	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
19	Brands And Labels Endorsement	GUA0905 028	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
20	California Earthquake Exclusion	GUA0905 029	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
21	Service Interruption 24 Hour Waiting Period	GUA0905 031	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
22	Deletion Of Increase In Hazard Condition	GUA0905 033	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
23	Deletion Of Increase In Hazard Condition At Specific Locations	GUA0905 034	<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
24	Control Of Damaged Merchandise	GUA0905 035	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
25	Additional Deductibles	GUA0905 036	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
26	Additional Sub-Limits	GUA0905 037	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
27	Electronic Computer Programs Definition	GUA0905 038	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
28	Equipment Breakdown Actual Cash Value For Equipment 25 Years Or Older	GUA0905 039	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
29	Equipment Breakdown Contractual Limitation	GUA0905 040	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
30	Equipment Breakdown Gas Turbine Cracking Exclusion	GUA0905 041	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
31	Equipment Breakdown Diagnostic Equipment Limits And Deductibles	GUA0905 042	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
32	Equipment Breakdown Molten Material Exclusion	GUA0905 043	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
33	Equipment Breakdown Object Exclusions	GUA0905 044	<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
34	Equipment Breakdown Power Generating Equipment Contractual Limitation	GUA0905 045	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
35	Equipment Breakdown Power Generating Equipment Contractual Limitation	GUA0905 046	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

Element Exclusion		<input type="checkbox"/> Withdrawn		
		<input checked="" type="checkbox"/>		

36	Equipment Breakdown Production Machinery Limits And Deductibles	GUA0905 047	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
37	Equipment Breakdown Radioactive Contamination Coverage	GUA0905 048	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
38	Equipment Breakdown Spare Parts Endorsement	GUA0905 049	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
39	Equipment Breakdown Testing Exclusion	GUA0905 050	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
40	Flood Exclusion	GUA0905 051	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
41	Global Endorsement	GUA0905 052	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
42	Global Endorsement - Specific Countries	GUA0905 053	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
43			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		