

**ALL RISK PROPERTY
INSURANCE SUMMARY**

NAMED INSURED: California JPIA and its Member Agencies

PRIMARY COMPANY: Lexington Insurance Company (See Schedule of Insurers)

POLICY TERM: January 1, 2007 to January 1, 2008

LIMITS AND COVERAGES:

**\$500,000,000 Per Occurrence – All Risk Limit
Total Insured Value: Refer to Property Schedule**

<u>I. PROPERTY</u>	<u>AMOUNT OF INSURANCE</u>
A. Real Property	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Replacement Cost	
3. Agreed Amount	
B. Personal Property	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Replacement Cost	
3. Agreed Amount	
C. Business Income	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Actual Loss Sustained	
3. Extra Expense to Reduce Loss	
D. Rental Income	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Actual Loss Sustained	
E. Extra Expense	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Actual Loss Sustained	
F. Bond Revenue Payments	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Actual Loss Sustained	

G. Business Continuation Expense	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Actual Loss Sustained	
H. Electronic Data Processing (EDP) Equipment	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. EDP Media (Included with Valuable Papers)	
3. Replacement Cost	
4. Agreed Amount	
I. Mobile & Scheduled Equipment	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Replacement Cost	
J. Course of Construction (Builder's Risk)	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Replacement Cost	
K. Building Ordinance, Demolition/ Undamaged Building(s)	Per reported values
1. Increased Cost of Construction	
L. Newly Acquired or Constructed Buildings	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Replacement Cost	
M. Accounts Receivable	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Actual Loss Sustained	
N. Valuable Papers	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Actual Loss Sustained	
O. Fine Arts	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Agreed Value	
II. <u>AUTOMOBILE PHYSICAL DAMAGE</u>	<u>AMOUNT OF INSURANCE</u>
A. On-Premises Only – Non-Scheduled	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Replacement Cost	
B. Off-Premises – Scheduled	Per reported values
1. All Risk (excluding Earthquake and Flood)	
2. Stated Value	

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| <p>C. Emergency Vehicles – Scheduled</p> <ol style="list-style-type: none"> 1. All Risk (excluding Earthquake and Flood) 2. Stated Value 3. Including Equipment within or on Vehicles | <p>Per reported values</p> |
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III. EARTHQUAKE & FLOOD
(PER SCHEDULE OF REPORTED VALUES)

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| <p>A. Earthquake and Flood</p> <ol style="list-style-type: none"> 1. Primary Coverage 2. Replacement Cost 3. Agreed Amount | <p>Per reported values</p> |
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IV. EXTENSIONS OF COVERAGE **MAXIMUM SUB-LIMIT**

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|----------------------------------------------------------------|-------------------|
| <p>A. Limited Accidental Contamination</p> | <p>\$ 25,000</p> |
| <p>B. Animals subject to maximum per animal of \$25,000</p> | <p>\$ 500,000</p> |
| <p>C. Newly acquired Fine Arts</p> | <p>\$ 250,000</p> |
| <p>D. Limited Mold, Mildew, Fungus \$10,000 per occurrence</p> | <p>\$ 100,000</p> |

V. DEDUCTIBLES **MAXIMUM AMOUNT**

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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|
| <p>A. Real Property, Personal Property, Electronic Data Processing (EDP) Equipment, Mobile and Scheduled Equipment, On-Premises Vehicles, Course of Construction, Fine Arts, Business Income and Extra Expense</p> | <p>\$5,000 Per Occurrence</p> |
| <p>B. Vehicles, Auto Physical Damage – Comprehensive and Collision, Radio & Telephone Equipment in Vehicles (Optional Coverage)</p> | <p>\$1,000 Per Occurrence</p> |
| <p>C. Emergency Vehicles (Optional Coverage)</p> | <p>\$5,000 Per Occurrence</p> |

V. DEDUCTIBLES (Continued) **MAXIMUM AMOUNT**

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|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>D. Earthquake (Optional Coverage)</p> | <p>5% of the Combined Total Values for Building, Personal Property and Business Income Per Premise Per Occurrence (Schedule on File)
 \$100,000 Minimum Per Loss</p> |
| <p>E. Flood (Optional Coverage)</p> | <p>\$ 100,000 Per Occurrence except
 \$ 250,000 Flood Zones A & V
 \$ 500,000 Per Occurrence
 Per Pier</p> |
| <p>Flood and/or Wave Wash</p> | |

VI. MAJOR EXCLUSIONS (BUT NOT LIMITED TO)

(NOTE: The following definitions and descriptions are abbreviated and are to be used only as a quick reference of coverage. Please refer to the policy on file with the California JPIA for complete terms, conditions and exclusions.)

A. PERILS NOT COVERED

1. Earth movement and water/flood
(Scheduled earthquake and flood insurance is available as an optional coverage.)
2. Nuclear Hazard
3. War and Military Action
4. Power Failure/Service Interruption
5. Dishonest Acts of Employees
6. Developing Defects – Wear and Tear
7. Hazardous Substance – Pollutants/Contaminants
8. Explosion of steam powered equipment, but resultant fire is covered (NOTE: boiler and machinery insurance provides this coverage and is available as an option.)
9. Electrical arcing and/or rupture caused by centrifugal force (NOTE: boiler and machinery insurance provides this coverage and is available as an option.)
10. Acts or Decisions
11. Contamination/Contents Loss
12. Design, Manufacturing, and Workmanship Errors, faulty, inadequate or defective
13. Environment
14. Mysterious Disappearance
15. Penalties
16. Biological or Chemical Materials
17. Micro Organisms
18. Costs incurred by a Public Adjuster
19. Terrorism

B. PROPERTY NOT COVERED

1. Money and Securities
2. Land
3. Tees, Greens, Fairways, Landscaping, Standing Timber, Bodies of Water, Growing Crops, Dams (unless declared)
4. Piers (unless declared), Bridges (unless declared), Retaining Walls, Docks and Wharves
5. Vehicles (unless declared) (Physical Damage coverage is available as an option.)
6. Aircraft and Watercraft

***This document is for information purposes only and does not alter the policy in any way.
Please refer to the policy form for complete coverage and exclusion information.***

California JPIA
January 1, 2007 to January 1, 2008



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Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations.

Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com

For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com

To learn more about companies doing business in California, visit the California Department of Insurance website at www.insurance.ca.gov