

# **INSURANCE PROPOSAL FOR:** ***Art Gallery of Northumberland***

Policy Term: **June 1, 2019 to June 1, 2020**

## PROPOSAL OF INSURANCE

The contents of this booklet are intended to be a brief guide to our proposed insurance policies. Nothing contained in this booklet alters the terms and conditions of the actual policies that are described, and reference should always be made to the complete policy document for the full terms and conditions which apply.

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### IMPORTANT:

All information contained in this proposal is proprietary to Marsh Canada and may not be shared with any other party without the expressed written consent of Marsh Canada

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## Service Team

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graph TD; A[Client/Prospect Name] --- B[MARSH TORONTO OFFICE]; B --- C[Lisa Drolet  
Department Manager  
(416) 349-3032]; B --- D[Marek Malycha  
Program Manager  
(416) 349-3030]; B --- E[Tamara Berlana  
Associate Client Executive  
(416) 349-4453];
```

**Client/Prospect Name**

**MARSH TORONTO OFFICE**

**Lisa Drolet**  
*Department Manager*  
(416) 349-3032

**Marek Malycha**  
*Program Manager*  
(416) 349-3030

**Tamara Berlana**  
*Associate Client Executive*  
(416) 349-4453

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## Services

Quite often, it is difficult to discern real differences between potential service providers. Marsh Canada Limited has demonstrated, by positive action and effort with our Group insurance clients, our service strength, long term commitment and ability.

### *Marsh Canada Administrative Brokerage Services*

Marsh Canada assists in the day-to-day operations of an insurance program by handling a variety of administrative tasks. Among the duties we perform in-house are:

- Developing and Analysing Loss Reports
- Review of Policies for Accuracy
- Issuance of Policies and Certificates of Insurance
- Updates regarding the status of the insurance marketplace
- Continual monitoring of insurance program for broadness of coverage
- Meeting ongoing client service needs

### *Marsh Canada Claims Administration*

Marsh maintains a staff of highly experienced claims consultants who ensure that you receive every consideration provided by the insurance program. At a minimum we monitor, and when necessary actively participate, in all loss settlement activities from the initial incident to the conclusion of the claim.

### *Our Claims Staff*

- Oversee and assist with Claims Reporting
- Negotiate on your behalf when disputes arise
- Assist in quantifying Business Interruption losses
- Provide on-site assistance
- Analyse Insurer reserves
- Review and develop Claims Procedures

## *Program Insurers*

### *Ecclesiastical Insurance Office, PLC*

The Ecclesiastical Insurance Office was originally established in 1887 by a group of churchmen located in the United Kingdom to insure various properties of the Church of England. It is owned by a charitable trust, with profits distributed annually through grants to its principal customers. The Ecclesiastical Insurance Office is the largest insurer of religious institutions in Canada, and has been operating in Canada since 1972. Their current AM Best rating is “A - excellent”.

The Ecclesiastical Insurance Office is recognized as a niche insurer with a focus on museums, private schools, heritage buildings, churches and other non-profit businesses.

### *AEGIS London (Lloyd's of London Syndicate 1225)*

AEGIS London offer stability and long term benefit for their clients as a top 20 syndicate of Lloyd's of London. 100% owned and capitalised by AEGIS, mutual insurer to the energy industry in the US and Canada, they have specialist experience in more than 180 countries and over 120 staff located in England and Canada.

Intellectual leadership and commercial focus drives strong, mutually beneficial partnerships. Their claims team are a top quartile performer in Lloyd's response times, managing losses effectively and fairly.

Their current AM Best Lloyd's Market rating is “A excellent” and AEGIS Group surplus was over USD 1.5 billion in 2017.

### *The Encon Group*

The Encon Group was established in 1962 as one of Canada's leading professional liability and errors and omissions insurance underwriters. They are one of the leading insurers of Director's & Officer's Liability Insurance in Canada, and has been providing this form of coverage to for-profit and not-for-profit corporations since 1981.

Encon operates as an Underwriting Manager, developing and distributing insurance products through a Canadian network of more than 6000 brokers.

As an Underwriting Manager, they rely on a stable pool of top global insurers to underwrite their coverages.

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## Property

This section provides All Risk coverage on a Replacement cost basis for Physical Loss or Damage including Earthquake, Flood and Sewer Backup. The principle of indemnity involves returning the Insured to the financial position enjoyed prior to the loss. The principle prohibits a recovery of more than the amount of loss.

**OPTION Selected: *INSURED***

Item	This Year's Limit of Liability	Expiring Limit of Liability
Buildings	\$30,000	\$Not Insured
Contents of Every Description	\$20,000	\$20,200
<b>Property of Every Description (principal limit)</b>	<b>\$50,000</b>	<b>\$20,200</b>
<b>Earthquake Annual Aggregate</b>	<b>\$50,000</b>	<b>\$20,200</b>
<b>Flood Annual Aggregate</b>	<b>\$50,000</b>	<b>\$20,200</b>

**Note:** For the perils of Flood & Earthquake, an annual policy aggregate applies, equal to the stated principal limit above.

Deductible	Per Occurrence
ALL LOSSES EXCEPT :	<b>\$1,000</b>
Sewer Backup	<b>\$2,500</b>
Flood	<b>\$25,000</b>
Earthquake	
For all Provinces except :	<b>3% of loss subject to minimum \$100,000</b>
In BC or Quebec	% of loss subject to minimum \$
Service Interruption	24 hour waiting period
Business Interruption	24 hour waiting period

## Property Schedule

Location	Occupancy	Building	Contents	Location Total
55 King Street West, Cobourg, ON K9A 4K4		\$30,000 Leasehold Improvements	\$20,000	\$50,000
<b>Account Totals</b>		<b>\$30,000</b>	<b>\$20,00</b>	<b>\$50,000</b>

## *Extensions of Coverage A:*

The following Extensions of Coverage are in addition to the Property of Every Description Limit of Liability

**Group 1** – The limit of coverage for loss of any or all items shall equate to 25% of the Property of Every Description Limit of Liability, subject to a minimum of \$1,000,000 and a maximum of \$5,000,000, and individually by Sublimit where indicated:

Item	Sublimit
Automatic Fire Suppression and Fire Fighting Expenses	Included
Expediting Expenses	Included
Lawns, Trees, Shrubs and Other Outdoor Plants	\$50,000
Master Key / Access Card	Included
Personal Property of Officers and Employees	\$50,000
Accounts Receivable	Included
Valuable Papers & Records	Included
Consequential Loss	\$200,000
Cyber Incident Expense	\$25,000
Crisis Management	\$10,000
Business Interruption Insurance (Profits) (including Ordinary Payroll, Contingent Business Interruption & Extra Expense)	Included
Business Interruption Insurance includes the following:	
Bomb Scare	Annual Aggregate \$100,000
Infectious Disease, Murder, Suicide, Food Poisoning, Defective Sanitation and Vermin Evacuation	Annual Aggregate \$100,000
Research & development	\$250,000

**Note:** *Insured has the option to increase the Business Interruption Insurance (coverages as described above) if they purchase the Package Policy (under the Canadian Museums Insurance Program) or both the Package Policy and Collections Policy (under the Canadian Museums Insurance Program).*

**Group 2** – The amount payable under this extension shall not exceed 25% of the total amount payable for the direct physical loss to property insured plus the amount of the applicable deductible, subject to a minimum of \$1,000,000 and a maximum of \$5,000,000

Item	Sublimit
Debris Removal	Included
Removal of Windstorm Debris	Included

### *Extensions of Coverage B:*

The following Extensions of Coverage do not increase the Property of Every Description limit of Liability, but are included in the Property of Every Description Limit of Liability:

Item	Sublimit
Property in Course of Construction	Included
Pollution Cleanup & Removal/Hazardous Substances	\$100,000 per occurrence
Pollution Cleanup & Removal/Hazardous Substances	\$250,000 policy aggregate
Automatic Coverage for Newly Acquired Locations (90 days reporting)	10% of P.O.E.D. limit
Automatic Coverage for Newly Acquired Locations (No reporting)	5% of P.O.E.D. limit
Property In Transit	Included
Expediting Expenses	Included
Damage To Vehicles Belonging to Others	Included
Radioactive Contamination	\$100,000
Leasehold Interest	Included
Tenant Improvements	Included
Professional Fees	Included
Service Interruption	\$200,000
Bylaws	Included
Specialty Property (museum shop stock)	\$100,000



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## Machinery Breakdown

This section provides All Risk coverage on a Repair or Replacement cost basis for Sudden and accidental breakdown of all Boilers, Pressure Vessels, Electrical and Mechanical Equipment and Apparatus subject to policy terms, conditions and exclusions.

**OPTION Selected: *NOT INSURED***

Item	Limit of Liability
Combined Property Damage/ Business Interruption / Extra Expense	<b>\$</b> Per Accident
Extra Expense (24 Hour Waiting period)	Included
Expediting Expenses	\$250,000
Automatic Coverage	\$1,000,000
Water Damage	\$250,000
Contamination	\$250,000
Hazardous Substances (including mould)	\$250,000
Service Interruption (within 1,000 metres)	Included
Professional Fees	\$250,000
By-Law, Demolition and Increased Cost of Construction	\$1,000,000
Spoilage	\$200,000
Errors and Omissions	\$250,000
Data Restoration	\$50,000
Anchor Location	Included
Brands and Labels	\$100,000
Green Coverage	\$50,000
Off Premises Transportable Objects	\$10,000
Public Relations	\$5,000
Contingent Business Interruption	\$25,000

Deductibles	Per Occurrence
Per Accident :	<b>\$same as property deductible</b>
Spoilage	10% of Loss, Subject to Minimum of \$5,000

**Additional Details****Loss of Profits:**

- *12 month indemnity period*
- *Waiting period: 24 Hours*

**Coverage Extensions:**

- *Cancellation Notice: 30 Days (15 days for non-payment)*
- *Denial of Access – 30 Days*
- *Liberalization Clause*

**Special Exclusions:**

- *Data Exclusion*
  - *Terrorism Exclusion*
  - *Insured's own employees excluded from Professional Fees coverage*
  - *Waiver of Average Provision*
  - *Fine Arts Exclusion*
  - *Spares Mitigation Clause*
  - *Forces Air Heat Exchangers – ACV on heat exchangers 5 years of age or older*
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## Crime

### *Comprehensive Dishonesty, Disappearance and Destruction*

With crime on the rise and little chance of recovery, the traditional fire and liability policy was not designed to adequately address the many crime perils facing a business. This section provides coverage for the various insuring agreements listed below including theft, burglary, fidelity and other crime related protection coverages.

**OPTION Selected: *INSURED***

Item	Limit of Liability
Employee Dishonesty Coverage (Form A)	\$100,000
Loss of Money and Securities (inside premises)	\$10,000
Loss of Money and Securities (outside premises)	\$10,000
Credit Card Forgery	\$25,000
Money Orders and Counterfeit Paper Currency	\$50,000
Incoming Cheque Forgery	\$10,000
Depositor's Forgery	\$50,000
Computer Fraud or Funds Transfer Fraud	\$25,000
Audit Expenses	\$25,000
Social Engineering Fraud	\$10,000

Deductibles	Per Occurrence
Each Loss	Nil
Social Engineering Fraud	\$1,000

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## Commercial General Liability

To pay on behalf of the Insured all sums which the Insured shall become obligated to pay by reason of liability imposed by law or assumed by contract or agreement for bodily injury or property damage.

**OPTION Selected: *INSURED***

Item	Limit of Liability
Bodily Injury & Property Damage	\$5,000,000
Products & Completed Operations	Annual Aggregate \$5,000,000
Personal Injury Including Advertising Injury	\$5,000,000
Medical Payments – each Person	\$10,000
	General Annual Aggregate \$10,000,000
Employer's Liability	\$5,000,000
Employee Benefits Liability	Annual Aggregate \$5,000,000
Tenants' Legal Liability	\$5,000,000
Non-Owned Automobile Liability	\$5,000,000
Legal Liability for Damage to Hired Auto	\$50,000
Voluntary Compensation for Employees	See policy Schedule
Host Liquor Liability	Included
Media Expense	Annual Aggregate \$50,000
Copyright Infringement	Annual Aggregate \$50,000

**Note 1:** The General Annual Aggregate is applicable to Bodily Injury & Property Damage, Personal Injury & Advertising Liability and Medical Payments

**Note 2:** Deductibles will apply to each location sustaining a loss

Deductibles	Per Occurrence
ALL LOSSES EXCEPT :	NIL
Employee Benefits Liability	\$1,000
Legal Liability for damage to hired automobile	\$1,000
Tenant's Legal Liability	\$1,000

**Note 3:** Employee Benefits Liability: retroactive date equals the date a policyholder first enrolled in the Package Policy (under the Canadian Museums Insurance Program)

**Note 4:** Employee Benefits Liability: Coverage on a "Claims-made" basis

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## Miscellaneous Liability Insurance (Abuse)

The Insurer will pay those sums which the Insured becomes legally obligated to pay as Compensatory Damages in an Action because of Bodily Injury, to which this insurance applies, arising out of or resulting from actual or threatened "Abuse"

**OPTION Selected: *Quoted***

Item	Limit of Liability
Physical & Sexual Abuse	\$
Civil Defence Costs	\$
Civil Defence Costs / Physical & Sexual Abuse	Annual Aggregate \$
Criminal Defence Costs	Per Criminal Proceeding \$50,000
Criminal Defence Costs	Annual Aggregate \$100,000
Medical, Rehabilitation and Counselling Costs	Per Claimant / Third Party Victim \$50,000
Medical, Rehabilitation and Counselling Costs	Annual Aggregate \$100,000
Crisis Management Expense Costs	Per Occurrence \$25,000 Annual Aggregate \$25,000

**Note:** Coverages do not exceed the aggregate limit for Physical and Sexual Abuse

Deductibles	Per Occurrence
Each Loss	NIL

### Coverage Extensions

- Civil Defense Costs include reimbursement of legal expenses incurred by an insured person, provided that proceedings are discontinued or a finding of innocence results.
- Criminal Defense Costs includes reimbursement of legal expenses incurred by an insured person, provided that charges are withdrawn or acquittal results

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## Umbrella Liability

Pay on behalf of the Insured the Net Loss in excess of the underlying limit which the Insured shall become legally obligated to pay as compensatory damages, including liability assumed under any contract or agreement by the Named Insured while acting within the scope of that person's duties for damages of **Personal Injury, Property Damage or Advertising Liability** caused by or arising out of each occurrence which takes place during the policy period anywhere in the world.

*OPTION Selected:* **NOT INSURED**

Item	Limit of Liability
Umbrella Liability	Annual Aggregate \$

Underlying Policies	
Commercial General Liability	\$
Non-Owned Automobile Liability	\$

Retention	Per Occurrence
Each Loss	Nil

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## Collection Insurance

This policy covers “Art” of whatsoever nature being the property of the Insured and also similar property entrusted to the Insured for exhibition, or for any other purpose whatsoever or similar property for which the Insured is responsible for.

“Art” includes all types of “art” including archives, library collections, murals, paintings, etchings, pictures, tapestries and other bona fide works of art, including and not limited to books, manuscripts, historical archives, valuable rugs, statuary, marbles, bronzes, antique furniture, rare books, antique silver, porcelains, glass and bric-a-brac and your collection of books, mixed periodicals, photographs, slides, clippings and other articles of a similar nature of every kind and description, and all other materials used in the conduct of your business, including but not limited to exhibition accessories, documents, archival material to name a few.

*OPTION Selected:* **INSURED**

Item	This Year's Limit of Liability	Expiring Limit of Liability
Permanent and/or On Loan Collection	\$250,000	\$250,000
Outdoor Collection	\$Not Insured	\$Not Insured
Permanent Collection in Vault	\$Not Insured	\$Not Insured
Permanent Collection in Storage	\$4,000,000	\$3,900,000
Legal Liability	Included	\$100,000
Domestic Exhibitions (on Insured Premise)	\$250,000	\$250,000
Domestic Exhibitions (Traveling)	\$250,000	\$250,000
International Exhibitions (Traveling)	\$250,000	\$250,000
Domestic Transit (within Canada & USA)	\$500,000	\$100,000
International Transit	\$500,000	\$100,000
Art Rental	\$Not Insured	\$Not Insured

Deductible	Per Occurrence
<b>Earthquake – This deductible only applies to British Columbia Accounts. - NEW</b>	<b>2.5% of loss subject to minimum of \$5,000</b>
All other losses :	Nil

### *Sublimits and Extensions of Coverage:*

- A. The following extensions of coverage are subject to sub-limits which increase the collections limit of liability and are in addition to the Principal Limit of Liability:

Item	Sublimit
Acquisition	Up to a limit of 25% of the limit of liability
Fire Extinguishing Material and Fire Fighting Expense	\$50,000
Professional Fees	\$250,000 anyone loss or 25% of the limit of liability whichever is less
Lock & Key Replacement	\$50,000
Business Interruption Insurance (Profits) (including Contingent Business Interruption & Extra Expense)	Included

- B. The following Extensions of Coverage are subject to sub-limits which do not increase the Collections limit, but are included in the Principal Limit of Liability:

Item	Sublimit
Accounts Receivable	Included
Debris Removal Extension	Included
Defence Costs	Included
Expediting Expenses	Included
Restoration, Conservation, Framing and Repair	Included



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## Non-Profit Directors' & Officers' Liability

Regardless of size or business type, companies may face claims from employees, patrons, competitors, creditors, regulatory bodies, government agencies and, in more widely held companies, shareholders. These claims can prevent a private company from focusing on it's day-to-day operations and often prove to be financially crippling.

A Directors' & Officers' Liability Policy provides private companies and their managers with comprehensive protection to give them the confidence to move forward.

OPTION Selected: **NOT INSURED**

Item	Retention	Limit of Liability
Each wrongful Act	NIL	\$
		Policy aggregate \$

**Note:** The retroactive date on new policy placements will reflect the date on which Directors & Officers Liability insurance was originally purchased, provided the insured is able to produce a copy of the original application including a warranty statement confirming a claims-free status at the time of signing.

### Coverage Extensions

- Full Entity Coverage
- Employee Coverage
- Employment Practises Liability
- Spousal Liability
- Employee as Full Named Insured
- Cyber Security and Privacy Liability
- Workplace Violence Costs **\*New\***
- Public Relations Management Costs **\*New\***

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Annual Policies Premium (All Policies)	\$3,645
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*(All premiums quoted are BEFORE the applicable Provincial taxes)*

## *Marsh Canada Payment Options*

1. **Payment in full within 30 days of binding coverage**
2. **Premium Financing Payment Plan**
  - Allows you an efficient method of paying your insurance premiums in monthly instalments, by means of automatic deduction from your bank account.
3. **Credit Card** – The information on this will be provided on your client invoice

## Confirmation of Binding

Client Executive:	Tamara Berlana, CIP
Office:	Toronto
Named Insured:	Art Gallery of Northumberland
Policy Term:	June 1, 2019 to June 1, 2020

Line of Coverage	This Year's Premium	Expiring Premium	Please <u>CHECK</u> beside Selected Coverage(s) Required
Package Policy	\$1,320	\$1,357	<input type="checkbox"/>
Package Policy – <b>With \$1M limit Abuse coverage</b>	\$1,605		
Umbrella Policy	Not Insured	Not Insured	
Collections Policy	\$2,325	\$2,784	<input type="checkbox"/>
Director's & Officer's Liability	IN FORCE		

Accepted By :	Title :
Signature :	Date :

The Insurer reserves the right to rescind or amend its quotation or issued policy if there is a material change in exposure prior to the inception date of the policy.

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## Transparency and Privacy Compliance Consent Form

**BETWEEN: MARSH CANADA LIMITED ("Marsh")**  
**AND: Art Gallery of Northumberland ("Client")**

### A. PRIVACY COMPLIANCE

The Client hereby acknowledges that Marsh has been retained by the Client, the Association, and/or a member of the Association, which is a Client, to provide insurance coverage and products to its members and/or to acquire or renew a policy or policies of insurance or to provide Surety, Consulting, and/or Risk Management Services for the Client, Association and/or members of the Association, under which the Client, individual Client, named individual members of the Client, named individuals in addition to the Client, or where the Client is a commercial or other entity, its employees, servants and representatives (hereafter collectively called "insured individuals") may be insured. As part of the application for new or renewal insurance coverage(s) or to provide Surety, Consulting and/or Risk Management Services, the Client hereby authorizes and expressly consents to Marsh collecting, using or disclosing Personal Information of such insured individuals as required and as permitted pursuant to relevant privacy laws or other laws and providing such Personal Information to third parties as required, including insurance companies, intermediaries, reinsurers, other brokers, claims adjusters, the association if applicable, and other third parties involved in providing the above services as outlined in Marsh's Privacy Policy which can be viewed at [www.Marsh.ca](http://www.Marsh.ca) or can be forwarded to the Client on request. Where there are insured individuals in addition to the Client, or where the Client is a commercial or other entity, the Client hereby covenants and warrants that the Client has obtained the appropriate consent from all of the insured individuals for its disclosure of their Personal Information to Marsh and to the collection, use and disclosure of their Personal Information by Marsh for these purposes and has either provided a copy of Marsh's Privacy Policy or referred the insured individuals to the Marsh.ca website. The Client agrees to indemnify and hold Marsh harmless for any claims arising from the Client's breach of this warranty.

### B. PROGRAM DISCLOSURE

Your (Business Package or Product) coverages will be placed with a program administered by Marsh Canada Limited. Marsh Canada has engaged in a competitive marketing process to offer a competitive product. We have negotiated this Program (Business Package) on a group basis with insurers but we have not acted as a broker for any individual participant.

This Program may be for a term of several years and may not be negotiated annually.

### C. COMMISSION DISCLOSURE

Line of Coverage	Insurance Company / Issuing Paper	Lloyds Syndicate (if applicable)	Wholesaler / MGA	Premium	Canadian Insurer Consulting Compensation (% or FEE)	Quote Status (Declined, Non Response, Indication)	Retail Comm.
Package/ Umbrella	Ecclesiastical Insurance Office Plc	N/A	N/A	Various	FEE	Quote	20.00%
Collections	Aegis Managing Agent on behalf of Lloyd's of London	N/A	N/A	\$2,325	FEE	Quote	25.00%
D&O	Encon Group Inc.	N/A	N/A	In Force	N/A	Quote	17.50%

#### Notes:

#### Marsh Role

Marsh is serving as your broker in placing your insurance coverage(s) referenced above. Marsh may receive different forms of compensation that relate directly or indirectly to your placements. Since Marsh's compensation may vary depending on the insurance program that you choose, Marsh is providing you with information to help you evaluate potential conflicts of interest.

Marsh may be compensated by commissions based on the sale of insurance. Commissions may vary depending on a number of factors, including the insurance purchased and the insurer selected. The commissions that Marsh or its affiliates may collect on the quotes Marsh obtained on your behalf are itemized above.

#### Insurer Consulting Compensation

Marsh receives separate compensation from insurers for providing consulting, data analytics or other services. The services are designed to improve the offerings available to our clients, assist insurers in identifying new opportunities, and enhance insurers' operational efficiency. The scope and nature of the services vary by insurer and by geography. This compensation can be paid in the form of a fixed fee, a percentage of premium, or a combination of both. It is in addition to and will not be credited against any fee payable to Marsh and will not be subject to any cap on commissions payable to Marsh.

#### Other Information

Marsh & McLennan Companies, Inc. and its subsidiaries have direct and indirect investments in insurance and reinsurance companies and have contractual arrangements with certain insurers and wholesale brokers. For further information regarding the matters discussed above, Marsh income disclosure statement, and premium finance, please visit

<http://canada.marsh.com/AboutUs/AboutMarsh/articleType/ArticleView/articleId/4466/Disclosure.aspx>

### D. SIGNATURE: please return or fax the signed consent to the address or fax number contained in the application

Client Contact Name (or an authorized signing Officer where the Client is a commercial or other entity)(Please Print)

Signature of Client

Date (dd/mm/yyyy)

By signing this form you are consenting to the statements above.



Marsh Canada Limited  
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