

ALAN SCOTT FLOREZ
FOUNDATION RISK PARTNERS, CORP.
780 W GRANADA BLVD
ORMOND BEACH, FL 32174



29358-23



ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC
3606 S PENINSULA DR
PORT ORANGE, FL 32127-4699

FOUNDATION RISK PARTNERS, CORP.
4634 GULFSTARR DR
DESTIN FL 32541



Renewal Premium Invoice

Invoice date: March 6, 2024

BILLED TO:

ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC
3606 S PENINSULA DR
PORT ORANGE, FL 32127-4699

Invoice Summary

Amount Due	\$311,344.00
Payment Due	May 6, 2024
Current Payment Plan	Full Pay

See reverse side for payment options

Policy Information

Insured: ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC
Primary address: 3606 S PENINSULA DR
PORT ORANGE, FL 32127-4699

Policy number: 09498000 Term: 2
Policy period: 05/05/24 to 05/05/25
Renewal premium: \$311,344.00



Payment Plans At-a-Glance

	Initial Payment	Installment	Installment	Installment
Quarterly*	\$124538	\$62269	\$62269	\$62268
Semiannual*	\$186806		\$124538	
Payment Due	05/06/24	08/05/24	11/05/24	02/05/25

*A 4 percent installment fee will be added to each installment following the initial payment

These payment plan amounts will differ if changes are made to your policy that increase or decrease premium.



Contact your agent with questions
or to change your payment plan
FOUNDATION RISK PARTNERS, CORP.
850-650-1950
(address at top of page)



Please detach and submit this portion with your payment.



Payment Due: May 6, 2024
Policy Number: 09498000 Term: 2
Insured: ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC

Remit payment to:

Citizens Property Insurance Corporation
P.O. Box 17850
Jacksonville, FL 32245-7850

Amount Due \$311,344.00

Total Payment Enclosed

Make check payable to Citizens Property Insurance Corporation, and include your policy number on the check.

\$

0949800000262069307862000311344006

7/23 9126218 00 022380000029358

**IMPORTANT NOTICE REGARDING COVERAGE LIMITS
IN YOUR RENEWAL OFFER**

Dear Policyholder:

Citizens underwriting rules require that the building(s) on your policy be insured based on 100 percent of the replacement cost value. Due to recent decreases in construction costs, the enclosed renewal offer is for a policy that may provide a lower Limit Of Insurance and/or Total Replacement Cost* than your current policy. If there is more than one building insured on your policy, more than one building may have a lower Limit Of Insurance.

If you would prefer to renew your policy with no change in your current Limit(s) Of Insurance, please contact your insurance agent for assistance in changing the amount of the Limit(s) Of Insurance and to obtain the renewal premium quote for such policy. This notice is provided as a courtesy. A future renewal offer may not provide this notice if the Limit(s) Of Insurance have not been decreased.

*For certain policy types, Citizens insures only the first \$1 Million or \$2.5 Million of coverage for a building with a replacement cost higher than these limits. While the replacement cost may have decreased, the Limit Of Insurance for these buildings may not be reduced on the enclosed renewal. The Limit Of Insurance and Total Replacement Cost for each building are reflected on the enclosed declarations.

Notice of Change in Policy Terms

The purpose of this Notice of Change in Policy Terms is to inform you of changes to the terms, coverage, duties and conditions of your renewal policy. If you choose to accept our renewal offer, you should carefully review the changes described below along with the enclosed policy. Please consult your agent if you have any questions about the changes or the coverage provided. Receipt by Citizens of the premium payment for your renewal policy will be deemed acceptance of the new policy terms by the named insured.

Commercial Residential Wind Only

DECLARATIONS

The coverage descriptions shown in your Declarations, such as your coverage limits (Limit Of Insurance), rating/underwriting information or deductibles, may be stated differently. If a description of your coverage has changed, or if other information has changed, please consult with your Agent. If your policy insures one or more buildings, your renewal offer may include a higher or lower building Limit Of Insurance than your current policy. This is due to changes in construction and labor costs. If there is more than one building insured on your policy, more than one building may have a lower Limit Of Insurance.

If your renewal offer indicates a lower Limit Of Insurance and you prefer to renew your policy with no change in your current building(s) Limit Of Insurance, please contact your agent to determine whether such policy is available to you and, if so, to obtain the renewal premium quote for such policy.

FLORIDA CHANGES, form CIT CRW 01 25 12 23 (Former forms CRW 01 25 07 23 or CIT CRW 01 25 02 23). This form changes other provisions in other forms in your policy. The following changes in this form are made:

- **Part O.** - Loss Condition, paragraph 2.a. Alternative Dispute Resolution, Mediation is amended as follows:
 - The term "an 'assignee' of the Policy benefits" is deleted throughout the mediation condition.
 - The provision "We are not, however, required to participate in any mediation requested by an 'assignee' of the policy benefits." is deleted.
- **Part O.** - Loss Condition, paragraph 2.b. Alternative Dispute Resolution, Appraisal is amended as follows:
 - The term "an 'assignee' of the Policy benefits" is deleted throughout the appraisal condition.
- **Part P.** - Loss Condition, paragraph E.3. Duties In the Event Of Loss Or Damage. The Duties Of An Insured (After a loss). The insured's duties after a loss are amended as follows:
 - The heading "Duties Of An Insured" is deleted.
 - The statement "An 'assignment agreement' does not change the obligations to perform the duties required under this Policy." is deleted.
 - The term "'assignees' if any" is deleted.
 - The "Duties Of An Assignee" section of the Duties After Loss condition is deleted.
 - The heading "Application Of Duties" is deleted.
- **Part Q.** - The first two paragraphs in paragraph (3) of the Loss Condition dealing with the number of days within which we must pay for covered loss or damage are amended to "Within 60 days of receiving notice of an initial, reopened, or supplemental property insurance claim, unless we deny the claim during that time or factors beyond our control. If a portion of the claim is denied, then the 60-day time period for payment of claim relates to the portion of the claim that is not denied."
- **Part V.** - The Loss Condition Loss Payment "In no event will we make duplicate payments for the same element of loss because of the insured's failure to notify us of termination of the 'assignment agreement'." is deleted. Subsequent Parts are re-numbered.



- The provision “b. We may cancel or nonrenew the policy prior to restoration of the structure or its contents for any of the following reasons:” is amended to “b. We may cancel or nonrenew the policy prior to the repair of the residential structure or residential property for any of the following reasons:”
- The provision b.(3) “We determine that you have unreasonably caused a delay in the repair of the structure; or” is amended to “We determine that you have unreasonably caused a delay in the repair of the residential structure or residential property; or”
- The paragraph “a. Except as provided in Paragraph F.1.b., we may not cancel or nonrenew the policy until at least 90 days after repairs to the residential structure or its contents have been substantially completed so that it is restored to the extent that it is insurable by another insurer writing policies in Florida.” is deleted.
- A provision 2.c. is added describing who and how we will deliver a cancellation or nonrenewal notice.
- A provision is added describing that for “all other nonrenewals, we will give the first named insured at least 120 days written notice before the expiration of this Policy.”
- Paragraph F. 2. is amended to “With respect to a policy covering a residential structure or residential property, any cancellation or nonrenewal that would otherwise take effect during the duration of a ‘hurricane’ will not take effect until the end of the duration of such ‘hurricane’, unless a replacement policy has been obtained and is in effect for a claim occurring during the duration of the ‘hurricane’. We shall be entitled to collect premium for the period of time the policy remains in effect.”
- The provision describing the duration of a hurricane is deleted.

Florida Calendar Year Hurricane Percentage Deductible (Residential Risks), form CIT 03 23 12 23 (Former form CIT 03 23 01 14).

If this form is part of your policy, the form has been changed as follows:

- A definition of “hurricane deductible” is added to express a hurricane deductible is applicable to loss caused by a hurricane.
- Part B. describing the duration of a hurricane is deleted.
- The terms “(CP 10 10)” and “(CIT W10 10)” are added throughout the form to better denote the form numbers of the referenced Cause Of Loss endorsements.
- Quotation marks are added to the term “hurricane deductible” throughout the form to better denote the term “hurricane deductible” is a defined term.
- The term “hurricane” is added to the deductible references to express the deductible is the hurricane deductible.

Florida Hurricane Percentage Deductible – Each Hurricane (Residential Risks), form CIT 03 27 12 23 (Former form CIT 03 23 01 14).

If this form is part of your policy, the form has been changed as follows:

- A definition of “hurricane deductible” is added to express a hurricane deductible is applicable to loss caused by a hurricane.
- Part B. describing the duration of a hurricane is deleted.
- The terms “(CP 10 10)” and “(CIT W10 10)” are added throughout the form to better denote the form numbers of the referenced Cause Of Loss endorsements.
- Quotation marks are added to the term “hurricane deductible” throughout the form to better denote the term “hurricane deductible” is a defined term.
- The term “hurricane” is added to the deductible references to express the deductible is the hurricane deductible.

Windstorm Protective Devices, form CIT 12 09 12 23 (Former form CP 12 09 09 95).

If this form is part of your policy, the form has been changed as follows:

- The Schedule section and the term “DESCRIBED PREMISES” are deleted.
- The term “‘Windstorm’ loss caused by a ‘hurricane’;” is added.
- For purposes of paragraph B.2., a windstorm” definition of “Windstorm” means wind, wind gusts, hail, rain, tornadoes, or cyclones caused by or resulting from a ‘hurricane’.” is added.

POLICY CHANGE SUMMARY

POLICY NUMBER: 09498000 - 2

POLICY PERIOD FROM 05/05/2024 TO 05/05/2025

at 12:01 a.m. Eastern Time

Transaction: RENEWAL

Item	Prior Policy Information	Amended Policy Information
Policy Info		
Billing Contact: IPFS CORPORATON	Added	Deleted
Agent Code	W051529	P034571
Locations and Buildings		
1: 3606 S PENINSULA DR		
1: 8-Story 101-Unit Condo Building		
Coverages		
Building Coverage		
Limit	18,129,000	18,002,000
Most Recent Inflation Amount Ext		18002000.00
Most Recent Inflation Amt TRC Ext		18002000.00
Inflation Factor Override Ext	Yes	No
Building Coverage: Total Replacement Cost	\$18,129,000	\$18,002,000
Building Hurricane Deductible Amount	\$1,812,900	\$1,800,200
Building Other Windstorm Deductible Amount	\$181,290	\$180,020
2: Pool Building		
Coverages		
Building Coverage		
Most Recent Inflation Amt TRC Ext		33000.00
Inflation Factor Override Ext	Yes	No

This summary is for informational purposes only and does not change any of the terms or provisions on your policy. Please carefully review your policy Declarations and any attached forms for a complete description of coverage.

COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 09498000 - 2

Effective Date: 05/05/2024 to 05/05/2025

Insured Name: ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC

LOCATION NO. 1		BUILDING OR SPECIAL CLASS ITEM NO. 1		CSP Code: 0333		
BUSINESS DESCRIPTION: Condominiums -residential (association risk only) - without mercantile occupancies -Over 30 units						
DESCRIPTION OF PREMISES		1: 3606 S PENINSULA DR		8-Story 101-Unit Condo Building		
Location Address 3606 S PENINSULA DR PORT ORANGE, FL 32127-4699		Group I Construction N/A	Group II Construction Semi Wind Resistive	Protection Class N/A	BCEGS Grade Ungraded	
		Group I Territory N/A	Group II Territory N/A	Coastal Territory Volusia - 74	No. of Units 101	
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost/BPP Actual Cash Value	Rates	Premium	First Loss
Building (Bldg)	\$18,002,000	Wind	\$18,002,000	A-Rate	\$251,272.00	N/A
Business Personal Property (BPP)	\$50,000	Wind	\$50,000	A-Rate	\$425.00	N/A
					FHCF Build-Up Premium:	\$9,232
Your coverage limits have been adjusted for inflation.						
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium	Replacement Cost				
		Building Yes		Business Personal Property No		
DEDUCTIBLE						
Other Windstorm or Hail Deductible		Calendar Year Hurricane Percentage Deductible				
Deductible Percentage (Deductible Amount)		Deductible Percentage (Deductible Amount)				
Bldg: 1% (\$180,020)		Bldg: 10% (\$1,800,200)				
BPP: (\$1,000)		BPP: 10% (\$5,000)				
WINDSTORM MITIGATION FEATURES						
Terrain C	Year Built 1974	Roof Cover Unknown	Roof Deck Unknown	Roof-Wall Connection N/A	SWR Unknown	
Building Type Type III	Roof Shape N/A	Opening Protection None	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$260,929.00						

COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 09498000 - 2

Effective Date: 05/05/2024 to 05/05/2025

Insured Name: ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC

LOCATION NO. 1		BUILDING OR SPECIAL CLASS ITEM NO. 3		CSP Code: N/A		
BUSINESS DESCRIPTION: Swimming Pools/Spas/Hot Tubs/ Whirlpools (Inground or Above ground- Concrete)						
DESCRIPTION OF PREMISES		1: 3606 S PENINSULA DR		Pool		
Location Address		Group I Construction		Group II Construction		Protection Class
3606 S PENINSULA DR		N/A		N/A		N/A
PORT ORANGE, FL 32127-4699		Group I Territory		Group II Territory		Coastal Territory
		N/A		N/A		Volusia - 74
						BCEGS Grade
						Ungraded
						No. of Units
						N/A
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Special Class Item	\$113,000	Wind	\$113,000	Class	\$81.00	N/A
					FHCF Build-Up Premium:	\$5
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium		Replacement Cost			
			Building		Business Personal Property	
			Yes			
DEDUCTIBLE						
Other Windstorm or Hail Deductible		Calendar Year Hurricane Percentage Deductible				
Deductible Percentage (Deductible Amount)		Deductible Percentage (Deductible Amount)				
Bldg: 1% (\$1,130)		Bldg: 10% (\$11,300)				
WINDSTORM MITIGATION FEATURES						
Terrain	Year Built	Roof Cover	Roof Deck	Roof-Wall Connection	SWR	
C	1974	N/A	N/A	N/A	N/A	
Building Type	Roof Shape	Opening Protection	FBC Wind Speed	FBC Wind Design		
N/A	N/A	N/A	N/A	N/A		
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$86.00						

COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 09498000 - 2

Effective Date: 05/05/2024 to 05/05/2025

Insured Name: ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC

LOCATION NO. 1		BUILDING OR SPECIAL CLASS ITEM NO. 5		CSP Code: N/A		
BUSINESS DESCRIPTION: Detached Open-Sided Structures (Sheds, Carports, Cabanas, Mail Kiosks)						
DESCRIPTION OF PREMISES		1: 3606 S PENINSULA DR		305x18 Detached Carport		
Location Address 3606 S PENINSULA DR PORT ORANGE, FL 32127-4699		Group I Construction N/A	Group II Construction N/A	Protection Class N/A	BCEGS Grade Ungraded	
		Group I Territory N/A	Group II Territory N/A	Coastal Territory Volusia - 74	No. of Units N/A	
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.						
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium	First Loss
Special Class Item	\$136,000	Wind	\$136,000	Class	\$1,474.00	N/A
					FHCF Build-Up Premium:	\$83
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below						
Coverage	Premium		Replacement Cost			
			Building Yes		Business Personal Property	
DEDUCTIBLE						
Other Windstorm or Hail Deductible		Calendar Year Hurricane Percentage Deductible				
Deductible Percentage (Deductible Amount)		Deductible Percentage (Deductible Amount)				
Bldg: 1% (\$1,360)		Bldg: 10% (\$13,600)				
WINDSTORM MITIGATION FEATURES						
Terrain C	Year Built 1974	Roof Cover N/A	Roof Deck N/A	Roof-Wall Connection N/A	SWR N/A	
Building Type N/A	Roof Shape N/A	Opening Protection N/A	FBC Wind Speed N/A	FBC Wind Design N/A		
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.						
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.						
PREMIUM: \$1,557.00						

COMMERCIAL PROPERTY POLICY DECLARATIONS

Policy Number: 09498000 - 2

Effective Date: 05/05/2024 to 05/05/2025

Insured Name: ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC

LOCATION NO. 1		BUILDING OR SPECIAL CLASS ITEM NO. 7		CSP Code: N/A	
BUSINESS DESCRIPTION: Detached Open-Sided Structures (Sheds, Carports, Cabanas, Mail Kiosks)					
DESCRIPTION OF PREMISES		1: 3606 S PENINSULA DR		106x18 Detached Carport	
Location Address 3606 S PENINSULA DR PORT ORANGE, FL 32127-4699		Group I Construction N/A	Group II Construction N/A	Protection Class N/A	BCEGS Grade N/A
		Group I Territory N/A	Group II Territory N/A	Coastal Territory Volusia - 74	No. of Units N/A
COVERAGES PROVIDED Insurance at the Described Premises Applies Only For Coverages For Which A Limit Of Insurance Is Shown.					
Coverage	Limit Of Insurance	Covered Causes Of Loss	Total Replacement Cost	Rates	Premium
Special Class Item	\$47,000	Wind	\$47,000	Class	\$510.00
				FHCF Build-Up Premium:	\$29
OPTIONAL COVERAGES Applicable Only When Entries Are Made In The Schedule Below					
Coverage	Premium	Replacement Cost			
		Building Yes			
		Business Personal Property			
DEDUCTIBLE					
Other Windstorm or Hail Deductible		Calendar Year Hurricane Percentage Deductible			
		Deductible Percentage (Deductible Amount)			
Bldg: (\$1,000)		Bldg: 10% (\$4,700)			
WINDSTORM MITIGATION FEATURES					
Terrain C	Year Built 1974	Roof Cover N/A	Roof Deck N/A	Roof-Wall Connection N/A	SWR N/A
Building Type N/A	Roof Shape N/A	Opening Protection N/A	FBC Wind Speed N/A	FBC Wind Design N/A	
*A premium adjustment of \$ 0.00 is included to reflect building code enforcement and the building's wind loss mitigation features or construction techniques that exist. Adjustments range from a 1% surcharge to a 65% credit.					
Mortgageholder(s) & Other Policyholder Interest(s) – See Policy Interest Schedule.					
PREMIUM: \$539.00					

**COMMERCIAL PROPERTY POLICY
FORMS AND ENDORSEMENTS SCHEDULE**

POLICY NUMBER 09498000 - 2 **POLICY PERIOD** FROM 05/05/2024 TO 05/05/2025
at 12:01 a.m. Eastern Time

Named Insured ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC

An entry below of "All" indicates the form applies to all items scheduled in the policy

Location No.	Building No.	Form No.	Edition Date	Description
ALL	ALL	IL P 001	01 04	U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS
ALL	ALL	CIT W00 02	12 23	TABLE OF CONTENTS -CONDOMINIUM ASSOCIATION
ALL	ALL	CIT 03 23	12 23	FLORIDA CALENDAR YEAR HURRICANE PERCENTAGE DEDUCTIBLE (RESIDENTIAL RISKS)
ALL	ALL	IL 09 35	07 02	EXCLUSION OF CERTAIN COMPUTER-RELATED LOSSES
ALL	ALL	CP 01 40	07 06	EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA
ALL	ALL	CIT W14 20	02 23	CITIZENS CHANGES - PROPERTY NOT COVERED
ALL	ALL	CIT W10 10	02 23	CAUSES OF LOSS - WINDSTORM OR HAIL FORM
ALL	ALL	IL 00 17	11 98	COMMON POLICY CONDITIONS
ALL	ALL	CP 00 90	07 88	COMMERCIAL PROPERTY CONDITIONS
ALL	ALL	CIT CRW 01 25	12 23	FLORIDA CHANGES
ALL	ALL	CIT 01 91	01 14	FLORIDA CHANGES - RESIDENTIAL CONDOMINIUM ASSOCIATIONS
ALL	ALL	CIT W02 55	12 23	FLORIDA CHANGES - CANCELLATION AND NONRENEWAL
ALL	ALL	CIT 01 75	07 23	FLORIDA CHANGES - LEGAL ACTION AGAINST US
1	ALL	CP 00 17	06 07	CONDOMINIUM ASSOCIATION COVERAGE FORM

Issued Date: 03/06/2024

First Named Insured Copy

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NOTICE OF PRIVACY POLICY

FACTS	WHAT DOES CITIZENS PROPERTY INSURANCE CORPORATION DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all, sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> - Social Security number - Information you provide on your application for insurance coverage such as your name, address, telephone number, date of birth, and occupation - Information gathered from you as our insured – your payment history, type of coverage you have, underwriting information and claims information - Credit card or bank account information - Mortgage information - Information from your visits to www.citizensfla.com <p>When you are no longer our customer, your information will be retained in accordance with Citizens' records retention schedule. While your information is retained, it may continue to be shared as described in this notice.</p>
How?	All financial companies need to share customers' personal information to run their everyday business. Citizens uses your personal information only as authorized or required by law and as necessary to provide our products and services to you. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Citizens chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Citizens share?	Can you limit this sharing?
For our everyday business purposes – We share with nonaffiliates to assist us to process your transactions, underwrite and/or rate your policy, service your policy, administer claims, comply with authorized depopulation programs, respond to court orders and legal investigations, and when permitted by federal or state law.	Yes	No
For our marketing purposes – to offer our products and services to you	No	We don't share.
For joint marketing with other financial companies	No	We don't share.
For our affiliates' everyday business purposes – information about your transactions and experiences	No	We don't share.
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share.
For nonaffiliates to market to you	No	We don't share.
Questions?	Call 866.411.2742; Deaf/Hard of Hearing: 800.955.8771 (TTY) or 800.955.8770 (Voice); or go to www.citizensfla.com	

Notice of Collection and Use of Social Security Numbers

Introduction	Section 119.071(5), Florida Statutes, governs the collection of Social Security numbers by certain government entities, including Citizens. Citizens collects Social Security numbers only in cases where it is specifically authorized to do so or when it is imperative for performance of Citizens' duties. To protect your identity, Citizens secures your Social Security number from unauthorized access and strictly prohibits the release of your Social Security number to unauthorized parties contrary to state or federal law.
How are Social Security numbers used to underwrite and service my policy?	<p>Social Security numbers are collected from prospective policyholders during the underwriting process for the following purposes:</p> <ul style="list-style-type: none"> - Obtaining loss history reports for underwriting purposes - Implementing the enhanced Property Insurance Clearinghouse application authorized by paragraph 627.3518(3)(e), Florida Statutes - Reporting unclaimed property to state government agencies - Processing insurance claims - Ensuring compliance with US Department of Treasury Office of Foreign Asset Control requirements

Table of Laws and Regulations

The table below summarizes the purposes for which Citizens collects Social Security numbers and the laws and regulations under which collection is authorized or required. It also identifies whether collection is authorized by statute or mandatory for the performance of that agency's duties and responsibilities as prescribed by law.

Purpose for Collection	Law or Regulation	Authorized by Statute	Mandatory for Performance of Agency Duties
Obtaining Loss History Reports	627.351(6)(n), Florida Statutes		✓
Implementing the enhanced clearinghouse application	627.3518(3)(e), Florida Statutes		✓
Reporting unclaimed property	Chapter 717, Florida Statutes	✓	
Processing insurance claims	627.351(6)(k)		✓
Office of Foreign Asset Control requirements	31 CFR 501 et seq		✓

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA CHANGES – CANCELLATION AND NONRENEWAL

This endorsement modifies insurance provided under the following:
COMMERCIAL PROPERTY COVERAGE PART

A. Paragraphs A.1. to A.6. in the Cancellation condition of the Common Policy Conditions (Form IL 00 17) are deleted and replaced by the following:

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.

2. Cancellation For Policies In Effect 60 Days Or Less

a. If this policy has been in effect for 60 days or less, we may cancel this policy by delivering to the first Named Insured, mailing to the first Named Insured, or “electronically transmitting” to the first Named Insured, written notice of cancellation, accompanied by the specific reasons for cancellation, at least:

(1) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

(2) 20 days before the effective date of cancellation if we cancel for any other reason, except we may cancel immediately if there has been:

(a) A material misstatement or misrepresentation; or

(b) A failure to comply with underwriting requirements established by the insurer.

b. When this Policy has been in effect for 90 days or less, we may immediately cancel this policy that, prior to the date of application, the risk was most recently insured by an insurer that has been placed in receivership under Chapter 631 for misrepresentation or failure to comply with underwriting requirements established by us before effectuation of coverage.

c. We may not cancel:

(1) On the basis of property insurance claims that are the result of an act of God, unless we can demonstrate, by claims frequency or otherwise, that you have failed to take action reasonably necessary as requested by us to prevent recurrence of damage to the insured property; or

(2) Solely on the basis of a single property insurance claim which is the result of water damage, unless we can demonstrate that you have failed to take action reasonably requested by us to prevent a future similar occurrence of damage to the insured property.

3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.

Proof of mailing or “electronic transmittal” is sufficient proof of notice.

4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.

5. Cancellation For Policies In Effect For More Than 60 Days

a. If this policy has been in effect for more than 60 days, we may cancel this policy only for one or more of the following reasons:

(1) Nonpayment of premium;

(2) The policy was obtained by a material misstatement;

(3) There has been a failure to comply, within 60 days after the date of effectuation of coverage, with underwriting requirements, established by us before the date of effectuation of coverage;

(4) There has been a substantial change in the risk covered by the policy;

The percentage of the total premium returned is determined as follows:

<u>Number of Days Policy Is In Force</u>	<u>Percentage of Premium Returned</u>
1 to 180	20%
181 to 210	15%
211 to 240	10%
241 to 270	7.5%
271 to 300	5.0%
301 to 330	2.5%
331 to 365	0.0%

If the return premium is not refunded with the notice of cancellation or when this policy is returned to us, we will mail or with your written approval electronically transfer the refund within 15 working days, either after the date cancellation takes effect, or after our receipt of your request to cancel the policy, whichever is later.

The cancellation will be effective even if we have not made or offered a refund.

E. The following is added:

NONRENEWAL

1. If we do not renew this policy we will deliver to the first Named Insured, mail to the first Named Insured at the mailing address shown in the Declarations, or "electronically transmit" to the first Named Insured, written notice, accompanied by the specific reason for nonrenewal, at least:
 - a. 45 days prior to the expiration of the policy if this policy does not cover a residential structure or residential property; or
 - b. 45 days prior to the expiration of the policy if:
 - (1) This policy covers a residential structure or residential property, and nonrenewal is for a policy that has been assumed by an authorized insurer offering replacement or renewal coverage to you; or
 - (2) This policy covers a residential structure or residential property, and nonrenewal is for a risk that has received an offer of coverage from an authorized insurer, pursuant to Citizens' policyholder eligibility clearinghouse program.

If we nonrenew a policy pursuant to 1.b.(1) or 1.b.(2) above, we will also notify any additional named insured shown in the Policy Interest Schedule of your Declarations at their mailing address shown in the Schedule.

c. For all other nonrenewals, 120 days prior to the expiration of the policy.

2. Any notice of nonrenewal will be delivered to the first Named Insured, mailed to the first Named Insured at the mailing address shown in the Declarations, or "electronically transmitted" to the first Named Insured.

If notice is mailed or "electronically transmitted", proof of mailing or "electronic transmittal" is sufficient proof of notice.

3. We may refuse to renew this policy if we, or the Florida Market Assistance Program (FMAP), obtain an offer from an authorized insurer to cover the property described in the Declarations, at approved rates.

This policy may be replaced by a policy that may not provide coverage identical to the coverage provided by Citizens.

Acceptance of Citizens coverage by the first Named Insured creates a conclusive presumption that the insured is aware of this potential.

4. We may not refuse to renew this policy:

- a. On the basis of property insurance claims that are the result of an act of God, unless we can demonstrate, by claims frequency or otherwise, that you have failed to take action reasonably necessary as requested by us to prevent recurrence of damage to the insured property; or
- b. Solely on the basis of a single property insurance claim which is the result of water damage, unless we can demonstrate that you have failed to take action reasonably requested by us to prevent a future similar occurrence of damage to the insured property.

F. Limitations On Cancellation And Nonrenewal In The Event Of Hurricane Or Wind Loss – Residential Property

1. The following provisions apply to a policy covering a residential structure or residential property:
 - a. We may not cancel or nonrenew this Policy:
 - (1) For a period of 90 days after the covered residential structure or covered residential property has been repaired, if such property which has been damaged as a result of a "hurricane" or wind loss that is the subject of the declaration of emergency pursuant to Section 252.36 Florida statutes, and the filing of an order by the Commissioner of Insurance Regulation.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA CHANGES – LEGAL ACTION AGAINST US

This endorsement modifies insurance provided under the following:

COMMERCIAL PROPERTY COVERAGE PART

The following replaces COMMERCIAL PROPERTY
CONDITION **D. Legal Action Against Us** in Form **CP
00 90**:

D. LEGAL ACTION AGAINST US

No action can be brought against us; unless:

1. Notice of the loss has been given to us;
2. There has been full compliance with all of the terms of this policy;
3. If there is failure to agree on a settlement regarding the loss, prior to filing suit, we must be notified in writing of your disagreement; and
4. The action is started within 5 years after the date of the loss.

D. Additional Coverages **4.b. Preservation Of Property** is deleted and replaced by the following:

b. Property Removed

- (1) We insure Covered Property against direct loss by a Covered Cause of Loss while being removed from a described premises endangered by a Covered Cause of Loss; and for not more than 5 days while removed.

This coverage does not change the Limit of Insurance that applies to the property being removed.

- (2) We insure Covered Property against direct loss by a Covered Cause of Loss while being removed from the described premises endangered by a Covered Cause of Loss and for not more than 180 consecutive days from the date of the loss occurrence, while removed.

This coverage does not change the Limit of Insurance that applies to the property being removed.

- (3) We do not cover prestorm evacuation expenses, other than described in **4.b.(1)** above.

E. Additional Coverages **4.c. Fire Department Service Charge** is deleted in its entirety.

F. Additional Coverages **4.e. Increased Cost of Construction** is deleted in its entirety.

G. Coverage Extensions **5.** (First two paragraphs) is deleted and replaced by the following:

Except as otherwise provided, the following Extensions apply to property located in or on the building described in the Declarations or in the open (or in a vehicle) within 100 feet of the described premises.

You may extend the insurance provided by this Coverage Part as follows:

H. Coverage Extensions **5.a. Newly Acquired Or Constructed Property** is deleted in its entirety.

I. Coverage Extensions **5.b. Personal Effects And Property Of Others** is dealing with the amount we will pay is replaced by the following:

The most we will pay for loss or damage of personal property and personal effects located in or on a building under this Extension is \$2,500 at each described premises.

J. Coverage Extensions **5.d. Property Off-premises** is deleted and replaced by the following:

d. Property Off-premises

- (1) When a Limit of Insurance is shown in the Declarations for a specifically listed building's business personal property, you may apply up to 2% of the Limit of Insurance applicable to that building's business personal property, but not to exceed \$5,000, to cover that building's business personal property owned by you, other than merchandise or "stock" (raw, in-process, or finished), while the business personal property is temporarily removed from the building for purposes of cleaning, repairing, reconstruction, or restoration.

- (2) This extension of coverage shall:

(a) Not apply to property in transit nor to property on any premises owned, leased, operated or controlled by you;

(b) Not apply to personal property owned by others;

(c) Not apply except as excess over the amount due from any other insurance covering the property, whether collectible or not; and

(d) This extension will provide no benefit to a bailee.

We will not recognize any assignment or grant any coverage under this extension that benefits a person or organization holding, storing or moving property for a fee or other bailee, regardless of any other provision in this policy.

- (3) If you elect to apply this optional extension of coverage, we will not be liable for a greater proportion of any loss that would have been the case if all windstorm insurance policies covering the Covered Property had contained an identical optional extension of coverage and the same election were made under all such policies.

- (4) This extension **d.** applies only to property located in the State of Florida.

b. Appraisal.

Appraisal is an alternative dispute resolution method to address and resolve disagreement regarding the amount of the covered loss.

- (1) If you and we fail to agree on the amount of loss, either party may demand an appraisal of the loss. If you or we demand appraisal, the demand for appraisal must be in writing and shall include an estimate of the amount of any dispute that results from the covered cause of loss.

- (2) The estimate in **b.(1)** above shall include a description of each item of damaged property in dispute as a result of the covered loss, along with the extent of damage and the estimated amount to repair or replace each item.

- (3) Upon receipt of the written demand for appraisal, the parties shall have up to 60 calendar days from receipt of the written demand to examine all damages claimed, including the right to re-inspect the property, before commencing the formal Appraisal process.

The start of the formal Appraisal process will not begin until the earlier of:

- (a) The day the parties mutually agree in writing to commence the formal appraisal process; or
 - (b) The 61st calendar day after the receipt of the written demand for appraisal;
- (4) Upon commencement of the formal Appraisal process as outlined above in **2.b.(3)** above each party will choose a competent appraiser within 20 days from the date of commencement.

In order to be deemed competent, each appraiser must be experienced and proficient in preparation of commercial property damage estimates, conducting on-site examination of commercial property damages and reviewing commercial engineering reports, regarding repair and replacement of commercial property multi-story and high-rise commercial building damage and business personal property damage.

- (5) The appraisers will separately set the amount of loss. If the appraisers submit a written report of an agreement to us, the amount agreed upon will be the amount of loss.

Both appraisers must sign the written report of agreement.

- (6) If the appraisers fail to agree within 60 days from the commencement of the formal appraisal process, the two appraisers will choose a competent and impartial umpire.

To be deemed competent, the umpire selected by the two appraisers above must be experienced and proficient in preparation of commercial property damage estimates, conducting on-site examination of commercial property damages and reviewing commercial expert reports, regarding the repair and replacement of commercial property damage.

- (7) If the two appraisers cannot agree upon an umpire within 15 days, you or we may request that the choice be made by a judge of a court of record located in the county corresponding to the applicable LOCATION NO. and its DESCRIPTION OF PREMISES address shown in the Declarations in accordance with the following:

- (8) The two appraisers will submit their differences to the umpire. A decision agreed to by any two will set the amount of the loss.

- (9) The appraisal award will be in writing, must be provided in a form approved by us, and must be signed by either:

- (a) The two appraisers who have agreed in setting the amount of loss; or
- (b) The umpire and the appraiser who has agreed with the umpire in setting the amount of loss.

The appraisal award shall include the following:

- (a) A detailed list, including the amount to repair or replace, of each specific item included in the award from the appraisal findings;
- (b) The agreed amount of each item, its replacement cost value and corresponding actual cash value;



- (ii) Repair estimates which show the extent of damage to each item or property;
- (iii) Estimated amount(s) to repair or replace each item of property; and
- (iv) Amount(s) of payment made for any temporary or permanent repairs.

Photographs, videos and any other supporting documentation that exists should be included to the extent it is reasonable and practical to obtain.

- (7) The inventory of damaged Business Personal Property described in **a.(14)** below.
- (8) Produce any updates to the documents and information in **a.(1)** through **a.(7)** above, including revised descriptions of loss, scope of loss, estimates or other supporting information:
 - (a) As this information becomes available, and if additional loss or damage is discovered or incurred; and
 - (b) If you are provided with new estimates or invoices regarding the losses submitted or not submitted in the proof of loss.

- (9) Cooperate with us or any person authorized to act on our behalf, in the investigation or settlement of the claim.

This includes speaking and sharing information with us or any person authorized to act on our behalf, and providing documents which can be reasonably obtained by you, to facilitate our investigation of the claim.

When requested, this includes providing us with a copy of all minutes, associated notes, rules and regulations and exhibits, created or developed at or as a result of meetings of the insured's governing board and its committees.

A representative of an insured:

- (a) Must cooperate with our investigation;
- (b) Must not act in any manner that prevents us or any person acting on our behalf, from investigating the claim; and
- (c) May not act in any manner to obstruct our investigation.

- (10) As often as we reasonably require, allow us or any person authorized to act on our behalf:

- (a) Access to the location insured;
- (b) To inspect the location insured, and to inspect subject to **a.(17)**, **a.(18)** and **a.(19)** below all damaged property and any other property that is related to the loss, whether the property is covered or not, prior to its removal from the insured location;
- (c) Examine your books and records; and
- (d) To require an insured or their representative, or both if reasonably possible, to be present at our inspection and to assist in identifying the damaged property during the inspection.

At our request, identify the person or persons with knowledge of how the loss occurred and the extent of damage.

- (11) At our request, identify all person(s) with knowledge of the facts of the loss.
- (12) Execute all work authorizations and allow contractors and related parties entry to the property.
- (13) Keep an accurate record of repair expenses.
- (14) At our request, give us or any person authorized to act on our behalf, complete inventories of the damaged and undamaged property. Include descriptions, quantities, costs, values and amount of loss claimed.

Attach all bills, receipts and related documents that justify the figures in the inventory.

- (15) As often as we or any person authorized to act on our behalf, reasonably require:
 - (a) Show the damaged property retained as required by this policy; and
 - (b) Provide requested records and documents, including all updates to the revised documentation, and permit us or any person authorized to act on our behalf, to make copies.
- (16) Cooperate in obtaining and executing any necessary municipal, county or other governmental documentation or permits for repairs to be made and any necessary work authorizations, as required by these entities.

(b) A claim for building or contents coverage if the insured structure is 10,000 square feet or less and the policy covers only locations in Florida; or

(c) A claim for contents coverage under a tenant's policy if the rented premises are 10,000 square feet or less and the policy covers only locations in Florida.

In form **CP 00 17**, the following applies:

If you name an insurance trustee, we will adjust losses with you, but we will pay the insurance trustee. If we pay the trustee, the payments will satisfy your claims against us.

R. In form **CP 00 10**, Loss Condition **Loss Payment**, paragraph 4.a.(4) is deleted and replaced by the following:

(4) Repair, rebuild or replace any part or item of the damaged property with material or property of like kind and quality, subject to b. below.

S. The Loss Condition **Loss Payment**, paragraph 4.a.(5) is added:

(5) If an identical replacement is not available, we may, at our option, substitute replacement of equal or greater features, functions or capacities of the damaged property, subject to b. below.

T. The Loss Condition **Loss Payment**, paragraph 4.c. is deleted and replaced by the following:

c. We will give the first Named Insured, mail to the first Named Insured at the address shown in the Declarations, or "electronically transmit" to the first Named Insured, written notice of our intentions within 30 days after we receive the signed, sworn proof of loss.

Proof of mailing or "electronic transmittal" is sufficient proof of notice.

U. The following is added to the **Loss Payment Condition**:

Payment of a portion of the claim(s) being asserted in a loss under this policy does not act as a waiver of our right to dispute or deny any unpaid portion of any claim(s) that you may assert arose from a loss.

V. The following is added to the **Loss Payment Condition**:

In case of loss to a pair, set or panels, we may elect to:

(1) Repair or replace any part to restore the pair, set or panel to its value before the loss;

(2) Pay the difference between the actual cash value of the property before and after the loss; or

(3) Pay in any loss involving part of a series of pieces or panels:

(a) The reasonable cost of repairing or replacing the damaged part to match the remainder as closely as possible; or

(b) The reasonable cost of providing an acceptable decorative effect or utilization as circumstances may warrant.

However, we do not guarantee the availability of replacements, and we will not be liable, in the event of damage to or loss of a part, for the value, repair or replacement of the entire series of pieces or panels.

W. The Loss Condition **Vacancy**, paragraph 6. in form **CP 00 10** and paragraph 7. in form **CP 00 17**, is deleted in its entirety.

X. The following is added to the Loss Condition **Valuation**:

Throughout this policy, when determining the actual cash value of the loss, the costs necessary to repair, rebuild or replace the covered damaged property may be depreciated. Such costs subject to depreciation may include, but are not limited to, goods, materials, equipment, labor, overhead and profit, taxes, fees or similar charges.

Y. In form **CP 00 17**, Loss Condition **Valuation**, paragraph 8.d. is added:

d. "Stock" you have sold but not yet delivered at the selling price less discounts and expenses you otherwise would have had.

Z. In the Loss Conditions, the following is added:

Salvage

We may permit you to keep damaged insured property after a loss. If we permit you to keep damaged insured property, we will reduce the amount of loss proceeds payable to you under the policy by the value of the salvage.

"Hurricane" means a "hurricane" means a storm system that has been declared to be a hurricane by the National Hurricane Center of the National Weather Service. The duration of the "hurricane" includes the time period, in Florida:

- a. Beginning at the time a hurricane warning is issued for any part of Florida by the National Hurricane Center of the National Weather Service; and
- b. Ending 72 hours following the termination of the last hurricane watch or hurricane warning issued for any part of Florida by the National Hurricane Center of the National Weather Service.

HH. In Form CP 00 17, the following definition is added to H. Definitions part of this policy:

"Stock" means merchandise held in storage or for sale, raw materials and in-process or finished goods, including supplies used in their packing or shipping.

II. In the Common Policy Conditions, the **Inspections And Surveys** Condition D. is deleted and replaced by the following:

D. Inspections And Surveys.

1. We have the right to:
 - a. Make inspections and surveys at any time;
 - b. Give you reports on the conditions we find; and
 - c. Recommend changes.
2. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged.

We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public.

And we do not warrant that conditions:

- a. Are safe or healthful; or
 - b. Comply with laws, regulations, codes or standards.
3. This condition applies not only to us, but also to any rating, advisory, inspection service or similar organization which makes insurance inspections, surveys, reports or recommendations.

JJ. In the Common Policy Conditions, the following is added:

Renewal Notification

If we elect to renew this policy, we will let the first Named Insured know, in writing:

1. Of our decision to renew this policy; and
2. The amount of renewal premium payable to us.

This notice will be delivered to the first Named Insured, mailed to the first Named Insured at the mailing address shown in the Declarations, or "electronically transmitted" to the first Named Insured, at least 45 days before the expiration date of this policy.

Proof of mailing or "electronic transmittal" is sufficient proof of notice.

KK. In the Common Policy Conditions, the following is added:

Document Transmittal

Upon affirmative election by you for Citizens to deliver policy documents by electronic means in lieu of delivery by mail, we may "electronically transmit" any document or notice to you.

Proof of "electronic transmittal" is sufficient proof of notice.

LL. In the Commercial Property Conditions, the Concealment, Misrepresentation Or Fraud Condition A. is deleted and replaced by the following:

A. Incorrect Statements Or Representations, Concealment Or Fraudulent Conduct.

1. We do not provide coverage under this Policy to you or any insureds who, before, during or after a loss, separately or in any manner in conjunction with each other or in conjunction with any third parties, have, relating to this insurance:
 - a. Made one or more material incorrect statements or representations;
 - b. Concealed any material fact or circumstance; or
 - c. Engaged in fraudulent conduct.
2. We do not provide coverage under this Policy to you or any insureds, when you or any insured had knowledge of, but failed to disclose that any claimant, or agent or representative of you, any insured, or any claimant, engaged in any of the behavior described in 3.a. through 3.c. below.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FLORIDA CALENDAR YEAR HURRICANE PERCENTAGE DEDUCTIBLE (RESIDENTIAL RISKS)

This endorsement modifies insurance provided under the following:

BUILDING AND PERSONAL PROPERTY COVERAGE FORM
CONDOMINIUM ASSOCIATION COVERAGE FORM

The Hurricane Deductible, as shown in the Declarations, applies as provided under this endorsement.

- A.** "Hurricane deductible" means the deductible applicable to loss or damage caused by a "hurricane". The "hurricane deductible" applies to covered loss or damage to Covered Property caused directly or indirectly by a "hurricane", regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage.
- B.** If a windstorm is not declared to be a "hurricane" and there is loss or damage by windstorm to Covered Property; and:
- 1. Causes Of Loss - Basic Form (CP 10 10)** is made part of this policy, the applicable deductible is the same deductible that applies to Fire;
 - 2. Causes Of Loss - Windstorm Or Hail Form (CIT W10 10)** is made part of this policy, the applicable deductible is the Other Windstorm Or Hail Deductible shown in the Declarations.
- C.** Nothing in this endorsement implies or affords coverage for any loss or damage that is excluded under the terms of the Water Exclusion or any other exclusion in this policy.

HURRICANE DEDUCTIBLE CALCULATIONS

A. All Policies

- 1.** A "hurricane deductible" is calculated separately for, and applies separately to:
 - a.** Each building or structure that sustains loss or damage;
 - b.** The personal property at each building or structure at which there is loss or damage to personal property;
 - c.** Personal property in the open.

If there is damage to both a building or structure and personal property in that building or structure, separate deductibles apply to the building or structure and to the personal property.

The "hurricane deductible(s)", as described above, will apply anew in each calendar year. If the policy period does not coincide with the calendar year, then a separate "hurricane deductible(s)" will apply to loss or damage that occurs during each calendar year in which the policy is in force.

For example, if your policy period is from July 1 of calendar year 1 to June 30 of calendar year 2, a separate "hurricane deductible(s)" applies to loss or damage occurring from July 1 to December 31 of calendar year 1 and to loss or damage occurring from January 1 to June 30 of calendar year 2.

- 2.** Subject to Paragraphs **A.3.**, **A.4.** and **A.5.** below, we will not pay for loss or damage until the amount of loss or damage exceeds the applicable "hurricane deductible".

We will then pay the amount of loss or damage in excess of that "hurricane deductible", up to the applicable Limit of Insurance, after any reduction required by the Coinsurance Condition.

- 3.** When a "hurricane" results in loss or damage that exhausts the "hurricane deductible", then that "hurricane deductible" will not apply to loss or damage from a subsequent "hurricane(s)" in the same calendar year.

In such case when the:

- a. Causes Of Loss - Basic Form (CP 10 10)** is made part of this policy, the Deductible that applies to Fire will apply to loss or damage from each subsequent "hurricane" in that calendar year;

- B. Applicable to policies with the **CAUSES OF LOSS**
- **BASIC FORM (CP 10 10 or CIT W10 10).**

**Calculation Of The Deductible – Property
Covered Under The Coverage Extension For
Newly Acquired Or Constructed Property**

The following applies when property is covered
under the Coverage Extension for Newly Acquired
or Constructed Property:

1. In determining the amount, if any, that we will
pay for loss or damage to such property, we will
deduct an amount equal to a percentage of the
value(s) of the property at time of loss.
2. The applicable percentage for Newly Acquired
or Constructed Property is the highest
percentage shown in the Declarations for any
described premises.

All other provisions of this policy apply.