

RESOLUTION

VILLAGE OF GILBERTS

Approving a renewal proposal by Arthur J. Gallagher Risk Management Services Inc. for property, liability, workman's compensation, and risk management insurance coverage.

Be it Resolved by the President and Board of Trustees of the Village of Gilberts, Kane County, Illinois that:

Section 1:

The Village of Gilberts hereby authorizes the Village President and Village Clerk to execute a proposal between the Village of Gilberts and Arthur J. Gallagher Risk Management Services Inc. for property, liability, workman's compensation, and risk management insurance coverage and such documents as are necessary and convenient to effectuate the proposal to provide said insurance coverage. The proposal is attached hereto and made part hereof as Exhibit A as approved.

Section 2:

This resolution shall be in full force and in effect from and after its passage and approval pursuant to law.

Passed this 20th day of December, 2016 by a roll call vote as follows:

	<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>	<u>Abstain</u>
Trustee David LeClercq	✓	_____	_____	_____
Trustee Dan Corbett	✓	_____	_____	_____
Trustee Lou Hacker	✓	_____	_____	_____
Trustee Nancy Farrell	✓	_____	_____	_____
Trustee Elissa Kojzarek	✓	_____	_____	_____
Trustee Guy Zambetti	✓	_____	_____	_____
President Rick Zirk	_____	_____	_____	_____

APPROVED THIS 20th DAY OF December, 2016

[Handwritten Signature]

Village President, Rick Zirk



ATTEST:

[Handwritten Signature: Debra Meadows]
Village Clerk, Debra Meadows

Published:

[Handwritten Signature]
December 21, 2016

Village of Gilberts

Client Authorization to Bind Coverage

After careful consideration of Gallagher's proposal dated 11/14/2016, we accept the following coverage(s). Please check the desired coverage(s) and note any coverage amendments below:

	LINE OF COVERAGE	CARRIER
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	Package – Property, Inland Marine – Option 1	Underwriters at Lloyd's London (Brit)
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	TRIA Coverage	
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	Package - General Liability, Law Enforcement Liability, Public Officials Liability, Employment Practices Liability – Option 1	Underwriters at Lloyd's London (Brit)
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	TRIA Coverage	
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	Automobile – Option 1	Underwriters at Lloyd's London (Brit)
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	Umbrella – Option 1	Underwriters at Lloyd's London (Brit)
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	TRIA Coverage	
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	Package - Property Including Inland Marine and Crime – Option 2	Travelers Property Casualty Co of America Charter Oak Fire Insurance Company
TRIA Cannot be rejected	TRIA Coverage	
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	Package - General Liability Including Law Enforcement Liability, Public Entity Liability, Employment Practices Liability, and Cyber Liability – Option 2	Travelers Property Casualty Co of America Charter Oak Fire Insurance Company
TRIA Cannot be rejected	TRIA Coverage	
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	Automobile – Option 2	Phoenix Insurance Company
TRIA Cannot be rejected	TRIA Coverage	
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	Umbrella – Option 2	Travelers Indemnity Company
TRIA Cannot be rejected	TRIA Coverage	
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	Equipment Breakdown	Hartford Steam Boiler Inspection & Insurance
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	Crime	Citizens Insurance Company of America (Hanover)
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	Cyber Liability	BCS Insurance Company
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	TRIA Coverage	
<input type="checkbox"/> Accept <input type="checkbox"/> Reject	Workers Compensation	Illinois Public Risk Fund
TRIA Cannot be rejected	TRIA Coverage	

Village of Gilberts

Client Authorization to Bind Coverage (Cont.)

The above coverage may not necessarily represent the entirety of available insurance products. If you are interested in pursuing additional coverages other than those addressed in the coverage considerations included in this proposal, please list below:

Producer/ Insured Coverage Amendments and Notes:



Client Initials

Provide Quotations or Additional Information on the Following Coverage Considerations:

Umbrella

Yes No Increased Limits

Other Coverage Considerations

Yes No Fiduciary liability

Note: Selecting the "Reject All or Accept All" option will override any selections that you have made above

Reject All Accept All - Coverages for Consideration

It is understood this proposal provides only a summary of the details; the policies will contain the actual coverages.

We confirm the values, schedules, and other data contained in the proposal are from our records and acknowledge it is our responsibility to see that they are maintained accurately.

We agree that your liability to us arising from your negligent acts or omissions, whether related to the insurance or surety placed pursuant to these binding instructions or not, shall not exceed \$20 million, in the aggregate. Further, without limiting the foregoing, we agree that in the event you breach your obligations, you shall only be liable for actual damages we incur and that you shall not be liable for any indirect, consequential or punitive damages.

By:


Signature and Title

Rick Zirk, Village Resident
Print Name

Date:

December 21, 2016

Village of Gilberts

Program Details (Cont.)

Statement of Values

LOC/BLDG	ADDRESS DESCRIPTION	INSURED'S OCCUPANCY DESCRIPTION	BUILDINGS	CONTENTS	ADJ TIV
1/1	10 Silver Trail Parkway, 60136	Conservancy Lift Station	\$300,500	\$0	\$300,500
2/1	1221 Galligan Road, 60136	Conservancy Lift Station	\$284,109	\$0	\$284,109
3/1	1235 Galligan Road, 60136	Elevated Tank	\$1,639,091	\$0	\$1,639,091
4/1	196 Valencia Drive, 60136	Gtc / Valencia Lift Station	\$300,500	\$0	\$300,500
5/1	201 Raymond Drive, 60136	Barancik Lift Station	\$809,711	\$0	\$809,711
6/1	281 Raymond Drive, 60136	Phosphorous Removal Building	\$322,008	\$200,000	\$522,008
6/2	281 Raymond Drive, 60136	Sewer Plant	\$1,092,727	\$6,093,480	\$7,186,207
6/3	281 Raymond Drive, 60136	Kohler Generator	\$140,743	\$0	\$140,743
6/4	281 Raymond Drive, 60136	SCADA	\$0	\$70,500	\$70,500
7/1	320 Raymond Drive, 60136	Water Plant	\$546,364	\$2,731,560	\$3,277,924
7/2	320 Raymond Drive, 60136	Water Tower	\$1,639,091	\$0	\$1,639,091
7/3	320 Raymond Drive, 60136	Kohler Generator	\$101,624	\$0	\$101,624
7/4	320 Raymond Drive, 60136	Cannon Copier	\$0	\$17,340	\$17,340
8/1	598 Sleeping Bear, 60136	Water Tower	\$1,102,562	\$22,063	\$1,124,625
9/1	73 Industrial Drive, 60136	Public Works Building (New)	\$1,083,107	\$105,060	\$1,188,167
9/2	73 Industrial Drive, 60136	Salt Bin	\$182,485	\$63,036	\$245,521
10/1	84 Tower Hill, 60136	Public Works Building (Old)	\$156,350	\$52,530	\$208,880
11/1	86 Railroad St - Bld 6, 60136	Police Department	\$625,262	\$78,795	\$704,057
12/1	87 Galligan Road, 60136	Village Hall	\$957,643	\$105,060	\$1,062,703
13/1	95 Meadows Drive, 60136	Timber Trails #9 Lift Station	\$300,500	\$0	\$300,500
14/1	16 Higgins Road, 60136	Joseph Waitcus Park Pavilion	\$27,315	\$0	\$27,315
14/2	16 Higgins Road, 60136	Waitcus Park Sign	\$0	\$8,300	\$8,300
15/1	Indian Trails, 60136	Street Lights	\$43,709	\$0	\$43,709
16/1	Old Town, 60136	Street Lights	\$54,636	\$0	\$54,636
17/1	320 Raymond Drive, 60136	Well #3	\$835,936	\$0	\$835,936
18/1	Timber Trails, 60136	Street Lights	\$269,904	\$0	\$269,904
19/1	562 Tyrrell Road, 60136	Well #4	\$835,936	\$0	\$835,936
19/2	562 Tyrrell Road, 60136	Memorial Park Pavilion	\$29,584	\$0	\$29,584
19/3	562 Tyrrell Road, 60136	Memorial Park Sign	\$0	\$8,300	\$8,300
19/4	562 Tyrrell Road, 60136	Skateboard Park	\$44,255	\$0	\$44,255
20/1	280 Town Center Blvd	Gilberts Town Center Gazebo	\$39,227	\$0	\$39,227
21/1	320 Raymond Drive	Water Treatment-Additional Equipment for barium removal	\$0	\$700,000	\$700,000
22/1	301 Columbia Lane	Splash pool	\$345,000	\$0	\$345,000
22/2	301 Columbia Lane	Baseball field	\$58,500	\$0	\$58,500

Village of Gilberts

Program Details (Cont.)

22/3	301 Columbia Lane	Playground	\$97,000	\$0	\$97,000
22/4	301 Columbia Lane	Concession stand	\$144,100	\$0	\$144,100
22/5	301 Columbia Lane	Pavilion	\$31,100	\$0	\$31,100
22/6	301 Columbia Lane	Bleachers	\$5,390	\$0	\$5,390
22/7	301 Columbia Lane	Drinking fountain	\$1,934	\$0	\$1,934
22/8	301 Columbia Lane	Message board	\$973	\$0	\$973
22/9	301 Columbia Lane	Picnic tables	\$4,760	\$0	\$4,760
22/10	301 Columbia Lane	benches	\$1,047	\$0	\$1,047



Client Signature

12/20/2016

Date

NOTICE OF TERRORISM INSURANCE COVERAGE - UMBRELLA POLICY

You are hereby notified that under the Terrorism Risk Insurance Program Reauthorization Act of 2015, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, as defined in Section 102(1) of the Act, as amended:

The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State, and the Attorney General of the United States – to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence to the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2020, the date on which the TRIA Program is scheduled to terminate or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM ARE PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 85% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

I hereby elect to purchase coverage for acts of terrorism for a prospective premium of

\$

I hereby elect to have coverage for acts of terrorism excluded from my policy.

I understand that I will have no coverage for losses arising from acts of terrorism.



Policyholder / Applicant's Signature

12/20/2016

Date Signed

Rick Zirk, Village President

Print Name and Title

Insured Name: Village of Gilberts
87 Galligan Road
Gilberts, IL 60136

Policy Period: 12/31/2016 to 12/31/2017

NOTICE OF TERRORISM INSURANCE COVERAGE - PACKAGE POLICY

You are hereby notified that under the Terrorism Risk Insurance Program Reauthorization Act of 2015, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, as defined in Section 102(1) of the Act, as amended:

The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State, and the Attorney General of the United States -- to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2020, the date on which the TRIA Program is scheduled to terminate or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM ARE PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 85% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

I hereby elect to purchase coverage for acts of terrorism for a prospective premium of

\$ -

I hereby elect to have coverage for acts of terrorism excluded from my policy.

I understand that I will have no coverage for losses arising from acts of terrorism.

Policyholder / Applicant's Signature

12/20/2016
Date Signed

Rick Zirk, Village President

Print Name and Title

Insured Name: Village of Gilberts
87 Galligan Road
Gilberts, IL 60136

Policy Period: 12/31/2016 to 12/31/2017

ILLINOIS UNINSURED MOTORISTS COVERAGE AND UNDERINSURED MOTORISTS COVERAGE SELECTION/REJECTION

Policy Number:	Policy Effective Date: 12/31/2016
Company:	Producer:
Applicant/Named Insured: Village of Gilberts	

Illinois law permits you to make certain decisions regarding Uninsured Motorists Coverage and Underinsured Motorists Coverage. This document describes these coverages and the options available.

You should read this document carefully and contact us or your agent if you have any questions regarding Uninsured Motorists Coverage and Underinsured Motorists Coverage and your options with respect to these coverages.

This document includes general descriptions of coverage. However, no coverage is provided by this document. You should read your policy and review your Declarations page(s) and/or Schedule(s) for complete information on the coverages you are provided.

Please indicate your choice from **A.** and **B.** by initialing next to the appropriate item(s) and signing below.

A. Bodily Injury Uninsured And Underinsured Motorists Coverages

Bodily Injury Uninsured Motorists Coverage provides insurance protection to an insured for compensatory damages which the insured is legally entitled to recover from the owner or operator of an uninsured motor vehicle because of bodily injury caused by an automobile accident. Also included are damages due to bodily injury that result from an automobile accident with a hit-and-run vehicle whose owner or operator cannot be identified.

Bodily Injury Underinsured Motorists Coverage provides insurance protection to an insured for compensatory damages which the insured is legally entitled to recover from the owner or operator of an underinsured motor vehicle because of bodily injury caused by an automobile accident.

Every automobile liability policy must include Bodily Injury Uninsured Motorists Coverage at limits equal to your limits for Bodily Injury Liability Coverage or Combined Single Limit for Liability Coverage except as described below.

If your Bodily Injury Liability Coverage limits exceed \$25,000 for each person/\$50,000 for each accident or a Combined Single Limit of \$50,000 for each accident, you may select limits that are lower than your Bodily Injury Liability Coverage limits or Combined Single Limit for Liability Coverage for your Bodily Injury Uninsured Motorists Coverage BUT you may not select Bodily Injury Uninsured Motorists Coverage limits less than \$25,000 for each person/\$50,000 for each accident or a Combined Single Limit of \$50,000 for each accident.

Underinsured Motorists Coverage will be provided to you ONLY IF your Bodily Injury Uninsured Motorists Coverage limits are greater than \$25,000 for each person/\$50,000 for each accident or a Combined Single Limit of \$50,000 for each accident. When provided, your Bodily Injury Underinsured Motorists Coverage limits will be equal to your Uninsured Motorists Coverage limits.

Please indicate your choice by initialing next to the appropriate item(s) if you are selecting Uninsured Motorists Coverage at limits less than the Bodily Injury Liability limits of your policy.

(Initials) _____				
I reject Bodily Injury Uninsured Motorists Coverage at limits equal to my Bodily Injury Liability Coverage (split limits) or Combined Single Limit for Liability Coverage and select the following lower limits.				
(Choose one):				
(Initials)	Split Limits	OR	(Initials)	Combined Single Limit
_____	\$ 25,000/50,000*		_____	\$ 50,000*
_____	50,000/100,000		_____	100,000
_____	100,000/300,000		_____	250,000 <
_____	250,000/500,000		_____	300,000
_____	500,000/1,000,000		_____	350,000
_____	\$ _____		_____	500,000
	(Other)		_____	1,000,000
			_____	\$ _____
				(Other)
* IF YOU CHOOSE THIS LIMIT, BODILY INJURY UNDERINSURED MOTORISTS COVERAGE WILL NOT BE PROVIDED.				

B. Notice Of Availability Of Property Damage Uninsured Motorists Coverage

Property Damage Uninsured Motorists Coverage provides insurance protection to an insured for compensatory damages which the insured is legally entitled to recover from the owner or operator of an uninsured motor vehicle because of injury to or destruction of a covered auto caused by an automobile accident. However, Property Damage Uninsured Motorists Coverage is available only for autos for which you have not purchased Collision Coverage.

Please indicate your choice by initialing next to the appropriate item(s) below.

(Initials) _____	I select Property Damage Uninsured Motorists Coverage at a limit of \$15,000 for the following vehicle(s).
	(Specify Year/Make/Model):

	Premium: \$
_____	I reject Property Damage Uninsured Motorists Coverage.

 Village of Gilbert 12/20/2016
Signature Of Applicant/Named Insured Date

BCS INSURANCE COMPANY
2 Mid America Plaza, Suite 200
Oakbrook Terrace, IL 60181

CYBER LIABILITY AND PRIVACY COVERAGE RENEWAL APPLICATION

94.003 IL (08/15)

CERTAIN COVERAGES OFFERED ARE LIMITED TO LIABILITY FOR CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND NOTIFIED TO US DURING THE POLICY PERIOD AS REQUIRED. CLAIM EXPENSES SHALL REDUCE THE APPLICABLE LIMITS OF LIABILITY AND ARE SUBJECT TO THE APPLICABLE RETENTION(S). PLEASE READ THE POLICY CAREFULLY.

You, Your Company, and Applicant mean all corporations, organizations or other entities, including subsidiaries, proposed for this insurance.

I. GENERAL INFORMATION


Name of Applicant	Village of Gilberts
Mailing Address	87 Galligan Rd
City	Gilberts
State	Illinois
ZIP Code	60136
Description of Applicant's Operations	Government

II. REVENUES

Indicate the following as it relates to the Applicant's fiscal year end (FYE):	Total revenue
Most Recent FYE	\$6,300,000
Prior FYE	\$6,300,000

* With respect to the information required to be disclosed in response to the questions above, the proposed insurance will not afford coverage for any claim arising from any fact, circumstance, situation, event or act about which any executive officer of the **Applicant** had knowledge prior to the issuance of the proposed policy, nor for any person or entity who knew of such fact, circumstance, situation, event or act prior to the issuance of the proposed policy.

A policy may not be rescinded, defeated or voided unless the misrepresentation is stated in policy, endorsement or rider attached thereto, or in the written application therefore, and was made with the actual intent to deceive, or materially affected either the acceptance of the risk or the hazard assumed by the company.


Signature * of **Applicant's**
Authorized Representative
(President, CEO or Chief
Information/Security Officer)

Village President
Title

Rick Zirk
Name (Printed)

12/20/2016
Date

POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

94.553 (01/15)

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from acts of terrorism, as defined in Section 102(1) of the Act: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS.

UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 AND 80% BEGINNING ON JANUARY 1, 2020 OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

Acceptance or Rejection of Terrorism Insurance Coverage

I hereby elect to purchase terrorism coverage for a prospective premium of \$ _____

I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.

Village of Gilberts /
Policyholder/Applicant's Signature

Rick Zirk
Print Name

12/20/18
Date

Insurance Company

Policy Number