

ABAG PLAN Corporation
Summary of Property Insurance 2000

Background: In 1992, ABAG PLAN Corporation began its property insurance program by forming a self-insured pool to cover losses up to \$100,000. The PLAN purchases an insurance policy to cover losses above \$100,000.

Coverage Provided: Property insured includes: all buildings, structures, vehicles, personal property, data processing equipment, contractors equipment, extra expenses, data processing extra expenses, valuable papers, records, fine arts, business interruption, transit, and errors and omissions.

Locations Covered: All scheduled locations of buildings, structures and assets owned, leased or rented by covered members.

Deductibles: \$5,000 all property
 \$10,000 all vehicles
 \$100,000 ABAG PLAN Corporation

Policy Term: July 1, 2000 through June 30, 2001

Insurer: Travelers Insurance Co.

Policy Number: KTJCMB122D773300

Policy Limits: Excess Property Blanket Limit \$772,224,059

Sublimits:	Data Processing equipment	\$2,250,000
	Errors and Omissions	\$10,000,000
	Personal Property of Others	\$5,000
	Builders Risk	\$1,000,000
	Newly Acquired Locations	\$2,000,000
	Contractors Equipment	\$1,000,000
	Debris Removal	\$250,000
	Flood (excluding Zones A & V)	\$50,000,000
	Extra Expense-Data Processing	\$500,000
	Extra Expense	\$5,000,000
	Valuable Papers & Records	\$1,500,000
	Fine Arts	\$500,000
	Business Interruption	\$5,000,000
	Transit	\$100,000
	Ordinance or Law	\$1,000,000
	Vehicles-on premises only	\$2,500,000
	Earthquake Sprinkler Leakage	\$5,000,000

- Valuation:** Replacement cost for buildings and contents subject to provisions of the policy. Actual cash value or loss sustained applies to some types of property or losses.
- Causes of Loss Excluded:** Delay, loss of use or loss of market or interruption of business, cost of correcting faulty workmanship, inherent or latent defect, damage by rodents or insects, wear, tear, deterioration, depletion, erosion, corrosion, mold or dry rot, settling, cracking, shrinking, bulging or expansion of pavements, foundations, walls, roofs, or ceilings, shrinkage, evaporation, leakage or contents, unexplained or mysterious disappearance, shortage disclosed by audit, cumulative effects of smog, smoke, vapor, liquid or dust. Electrical or magnetic injury or disturbance to electric recording, including erasure and exposure to light, earth movement, certain computer-related losses due to dates or times, government action, nuclear hazard, war and military action, off premises power interruption, artificially generated electrical current, boiler and machinery, dishonesty, collapse, and pollution.
- Property Not Covered:** Land, water, air, dams, accounts, bills, currency, deeds, evidences of debt, money, notes, securities, jewelry, tanks, flues, pipes, drains, wiring, tunnels, or passageways that are buried underground, animals, birds, or personal property of insured's tenants.

Covered Entities:

American Canyon, Atherton, Belvedere, Benicia, Burlingame, Colma, Cupertino, Dublin, Foster City, Gilroy, Half Moon Bay, Los Altos, Los Altos Hills, Los Gatos, Millbrae, Milpitas, Morgan Hill, Newark, Pacifica, Portola Valley, Ross, San Bruno, San Carlos, Saratoga, South San Francisco, Suisun City, Tiburon, Woodside

This summary is for informational purposes only and does not alter, amend or change the coverage. Please refer to the Memorandum of Coverage and policy for actual terms conditions & exclusions.