



## **Commercial Insurance Proposal**

Prepared For  
**VIETNAM 50TH ANNIVERSARY**  
**474 BROADWAY**  
**SARATOGA SPRINGS, NY 12866**

Prepared By  
**Adirondack Trust Insurance Agency**  
**518.584.5300**

Date Prepared  
**10/09/2015**

Michigan Millers Mutual Insurance Company  
Insurance Proposal  
By  
Adirondack Trust Insurance Agency  
518.584.5300

**VIETNAM 50TH ANNIVERSARY**

Quote Number: G0700027  
Effective Date: 11/21/2015 to 11/22/2015

**Account Summary**

<b>Coverage Type</b>		<b>Premium</b>
Liability		\$ 750.00
	Total Premium	\$ 750.00

*This is a premium proposal only and not an insurance contract. The information contained herein is intended to serve only as a brief outline of the various insurance coverages. To avoid misunderstanding or misinterpretation as to the full scope of protection afforded, reference must be made to the respective policies for complete coverage details, exclusions, terms and conditions. If accepted, all information is subject to verification which could result in changes to actual premiums.*

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**Commercial General Liability**

**Limit of Liability**

<b>General Aggregate</b>	\$ 2,000,000
<b>Products - Completed Operations Aggregate</b>	\$ 2,000,000
<b>Each Occurrence</b>	\$ 1,000,000
<b>Personal Injury &amp; Advertising Liability</b>	\$ 1,000,000
<b>Medical Expense - Any One Person</b>	\$ 0
<b>Damage to Premises Rented to You - Any One Premises</b>	\$ 100,000

**Location Coverage**

**Location 1 - Saratoga Springs City Center, Saratoga Springs, NY 12866**

	<b>Exposure</b>	<b>Premium</b>
89901 SPECIAL EVENTS LIQUOR LIABILITY	1,000	\$ 250.00
89900 SPECIAL EVENT	1	\$ 500.00

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# POLICYHOLDERS NOTICE

## NOTICE OF TERRORISM INSURANCE COVERAGE INCLUDED

Coverage for acts of terrorism is **included** in your policy, as defined in Section 102 (1). You are hereby notified that under the Terrorism Risk Insurance Act, as amended in 2015, the definition of act of terrorism has changed. We maintain the right to exclude coverage for losses that are not covered under the Terrorism Risk Insurance Act, as amended, that are otherwise excluded. See the next page for further description of an act of terrorism as provided under the Act.

YOU SHOULD KNOW THAT UNDER YOUR COVERAGE, ANY LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY THE TERRORISM RISK INSURANCE ACT, AS AMENDED. 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.

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.

### **Insurance not subject to Terrorism Risk Insurance Act**

If your policy includes commercial auto insurance, the terrorism exclusions do not apply to your commercial auto insurance coverage.

Named Insured: \_\_\_\_\_

Policy Number: \_\_\_\_\_

Date: \_\_\_\_\_

**The following excerpt from the Act is provided for your information:**

According to Section 102(1) of the Terrorism Risk Insurance Act, as amended, "The term "act of terrorism" means any act that is certified by the Secretary of Treasury, in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—(i) to be an act of terrorism; (ii) to be a violent act or an act that is dangerous to (I) human life; (II) property; or (III) infrastructure; (iii) to have resulted in damage within the United States, or outside the United States in the case of (I) an air carrier or vessel described in paragraph (5)(B); or (II) the premises of a United States mission; and (iv) 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." Section 102(1)(B) states, "No act shall be certified by the Secretary as an act of terrorism if—(i) the act is committed as part of the course of war declared by the Congress, except that this clause shall not apply with respect to any coverage for workers' compensation; or (ii) property and casualty insurance losses resulting from the act, in the aggregate, do not exceed \$5,000,000." Section 102(1)(C) and (E) specify that the determinations are final and not subject to judicial review and that the Secretary of the Treasury cannot delegate the determination to anyone.