

LOT D**All Risks Historical Archives Insurance Policy**

This policy is agreed between

**EUROPEAN UNIVERSITY INSTITUTE
VIA BOLOGNESE, 156
50139 FLORENCE
Tax ID 80020410488**

and

the Insurance Company

.....
(Branch)
.....

Duration of the contract
From 24.00:00 on: 30/06/2026
To 24.00:00 on: 30/06/2030

With periods of insurance
after the first one fixed
At 24.00 of every 30/06

GENERAL DEFINITIONS

For material and direct damage – all Sections – and damage from interruptions of operations, where covered.

The Parties attribute the following meaning to the terms below:

Insured: the entity whose interest is protected by the insurance

Insurance: The contract under which the Company, in response to the payment of a premium, undertakes to compensate the Insured for damage caused to it by a harmful event, within the agreed limits.

Broker: ALPHA International Insurance Brokers S.r.l.

Contractor: shall mean the entity that takes out the insurance.

Compensation: The amount due by the Company in the event of a claim

Policy: a document proving the insurance

Premium: the amount due from the Contractor to the Company

Risk: the probability that a harmful event will occur and the extent of the damage that may result

Excess: the percentage of compensation that remains to be paid by the Insured.

Claim: the occurrence of the harmful fact for which the insurance is provided

Company: The Insurance Company, or group of companies, which provides this insurance.

SPECIFIC DEFINITIONS

For material and direct damage – all Sections –

The parties attribute the meaning indicated herein to the following terms; it should be noted that the listing of objects, etc., referring to the specific features of the definition, is given purely by way of a non-limiting example.

Flash flood; any spreading and/or pouring of water, other than flooding.

Equipment and furnishings: tools, shelving, benches, furniture and furnishings in general, safes and strongboxes (excluding their contents), stationery, printed matter, promotional items and/or samples of no value; portable heating or air-conditioning systems, electrical appliances; However, everything, whether fixed or mobile, other than Buildings - Intangible Assets, as well as anything else for the use of the activities carried out, including Objects of Art, Valuables, Electronic Goods, Precious Objects and vehicles registered with the Public Vehicle Register owned by and/or in the custody of the Contractor for legal obligations.

Documentary Heritage: this heritage consists of a department of institutional archives (European Commission, European Parliament, Council of Ministers, Economic and Social Committee, Court of Justice) and private archives of both natural and legal persons such as non-EU intergovernmental institutions or European associations and movements.

Water hammer: sharp concussion produced when the flow of liquid in a pipe is suddenly introduced or interrupted.

Contamination: pollution, poisoning, lack or limited use of goods due to the use of biological or chemical substances.

Data: logically structured information that can be processed and modified by the Insured using IT programmes.

Space-intensive storehouses: storehouses with or without racks, with a stacking height of more than 10m. Silos and tanks are not considered to be space-intensive storehouses.

Annexes: premises located in adjacent or building-related spaces such as warehouses, offices, data-processing centres, dwellings, corporate social services, garages and vehicle maintenance workshops, research, trial, control and testing laboratories, thermal power plants, gas-decompressor and electrical energy transformation cabins, compressor rooms and water treatment facilities.

Explosives: substances and products which, even in small amounts, in contact with air or water, under normal conditions, cause explosions; which explode due to mechanical or thermal action; and in any case the explosives considered by Art. 83 of Royal Decree no. 635 of 6 May 1940 and listed in Annex A.

Explosion: development of gases or vapours at high temperature and pressure, due to a chemical reaction which propagates at high speed.

Deductible: pre-established amount deducted from the compensation which remains to be paid by the Insured.

Buildings – Intangible Assets: all buildings, complete or in the process of construction, repair or maintenance, including fixtures and fittings, and all masonry and finishing works; foundation works and underground or overhead transmission and/or distribution lines and related supporting structures located within the perimeter of the buildings, water supply and fire-fighting systems, thermal, electrical, air-conditioning and CCTV systems; power plants, lighting, photovoltaic and AV systems, various and auxiliary systems (telephone system, systems for opening gates remotely and related safety/security systems) and other

systems which are an integral part of the buildings; walls and other enclosures, service areas and driveways for exclusive use of the buildings, traffic lights, road signs and signs in general, also meaning by Intangible Assets, containers, super-pressure balloons and tensile structures, as well as lifts, hoists, escalators, and any other facilities or installations considered immovable by their nature and/or destination, including tapestries, wall-to-wall carpeting, parquet flooring, and paintwork. In this case, the buildings include those present in the cemetery area and sports facilities.

Also included are single buildings and groups of buildings, and/or such structures in general, in any case built and raised above ground, their parts and/or accessories or appurtenances of historical, artistic, architectural or particular interest. Said structures have or can have architectural features and embellishments of various types characterizing such properties and in particular monuments, statues, columns, gates, frescoes, stucco work, friezes, ornaments, paintwork, tapestries, fixed installations, period fixtures, doors and windows, parquet, wall-to-wall carpeting, mosaics.

For properties of particular historical artistic interest, which are subject to the discipline of Law no. 1089 of 1 June 1939, as amended by Legislative Decree no. 42 of 22 January 2004, *Code of Cultural Heritage and Landscape*, the policy premium assigned to them is exempt from insurance tax pursuant to Law no. 53 of 28 February 1983.

Electrical phenomenon: the effect of electrical surges and discharges or other electrical manifestations, whatever their cause (including the action of lightning and/or atmospheric electricity), where no flame has been created.

Theft: taking the movable property of others unlawfully, taking it away from those who own it, in order to make a profit for themselves or others.

Electronic equipment and installations: low-current installations and equipment which, while exploiting electricity, do not possess energy efficiency among their main characteristics and are used for the elaboration, interpretation and communication of data; software or instructions coded by electronic and/or electromechanical processors such as: systems and/or machines for data processing, signalling, detection, transmission, communication, reception, recording and measurement, as well as AV equipment, including related accessory parts and/or components thereof and including Mobile Electronic Goods. Also included are licensed programmes and the like, and data media.

Electronic equipment and systems for mobile use: electronic goods which, by their particular nature, may be transported and used outside the properties, also inside vehicles owned or used by the Contractor, as well as electronic goods located outdoors for normal use and purpose. This definition includes personal computers, mobile phones, portable satellites, radio and walkie-talkie equipment, speed cameras, breathalysers, detection systems and apparati in general, portable heating and air-conditioning systems, portable electrical medical and diagnostic equipment, hearing aids, equipment and apparati permanently fitted to vehicles or vessels owned or in use by the Contractor. This definition includes data storage devices for mobile appliances.

Noncombustibles: substances and products which at a temperature of 750°C do not give rise to flame or exothermic reactions. The test method is that used by the Italian Ministry of the Interior's Study and Trial Centre.

Fire: burning, with flame, of material goods outside an appropriate firebox, which can spread and propagate.

Flammables: substances and products (with the exception of hydroalcoholic solutions with a content not exceeding 35 degrees) which are not classifiable as explosives and which meet the following characteristics:

Type A: combustible gases; liquids and solids with a flashpoint below 21°C; substances and products which, in contact with water or moist air, develop combustible gases; substances and products which, even in small amounts under normal conditions and in contact with the air, can spontaneously ignite

Type B: liquids and solids with a flashpoint not lower than 21°C and lower than 55°C;

Type C: liquids and solids with a flashpoint not lower than 55°C and lower than 100°C; oxygen, decomposable substances, and products generating oxygen.

The flashpoint is determined according to the standards of the Italian Ministerial Decree of 17 December 1977, Annex V.

The following equivalence is agreed: 10kg of type A flammability shall be equivalent to 100kg of type B flammable or 400kg of type C flammable

Inundations and/or flooding: overflowing of rivers, canals, lakes, basins and waterways from their usual embankments or basins, with or without the breaking of banks, dams, barriers and the like.

Pollution: any modification of the normal composition or physical state of the natural elements – water, air and soil

Compensation limit: maximum amount, expressed as a percentage of the insured amount or as a fixed amount, which the Company is required to compensate.

Machinery: machinery, equipment, tools, utensils and related spare parts and bases; lifting, packing, weighing and towing and transport equipment not included in the Public Vehicle Register; metal tanks and pipes;

electrical and/or electronic equipment and installations; other installations not indicated in the definition of Buildings, Equipment and Furnishings.

Cutting machines: machine tools whose waste consists of chips, sawdust or powder. Machines with a single motor of a power not exceeding 0.5kW are not considered to be cutting machines.

Goods: raw materials, processing ingredients and industrial products, semi-finished and finished products, stocks and consumables, packaging, scraps and offcuts excluded from the definition of Explosives, Flammables and Special Goods and excluded from the definition of valuables and precious objects.

Special goods:

D1: powders, chips or foam of: aluminium, aluminium bronze, bronze, magnesium, titanium, zirconium, hafnium, thorium, tungsten, uranium, celluloid (raw material and articles in), expanded or alveolar plastics, expanded or alveolar plastic packaging (except those enclosed in the package of goods), expanded materials and unrefined cork;

D2: if not in bales: paper, waste paper or paper pulp, paper and cardboard trimmings and scrap, latex foam, sponge or microporous rubber, cotton wool, wadding, raw cotton;

D3: if in bales: paper, waste paper or paper pulp, paper and cardboard trimmings and scrap, textile cuttings, rags, yarn waste, garneted stock, hanks of thread, excluding those containing at least 80% wool; synthetic wadding, feathers or down.

The following equivalence is agreed: 100kg of special goods in category D1 shall be equivalent to 300kg of special goods in category D2 or 500kg of special goods in category D3.

Methods of safekeeping: furniture, blocks of safety deposit boxes, safes, security or armour-plated cabinets which must have characteristics no lower than the following:

walls and door characterized by an increasing degree of security according to the type of attack (mechanical or thermal) they must withstand;

closure by means of expansion bolts, as a minimum on the two vertical sides of the door, fastened with security locks (key or combination);

minimum weight of 200kg (except for wall safes, equipped with a steel body, with a thickness of at least two millimetres, in which an anchoring device is fitted such that, after having encased or cemented the container into the wall, it is not possible to extract it without demolition of the latter).

Precious objects and Art objects: articles and services of silverware, furs, paintings, paintings, frescoes, mosaics, statues, sculptures, bas-reliefs, engravings, tapestries, carpets and any other goods of artistic value, but not constituting furniture, including bibliographic assets, meaning books, magazines, documents, manuscripts and printed material, brochures, bibliographic rarities, collections, manuals, documents, cartographies, engravings, photographs, musical scores, correspondence (of every epoch and date), parchments and anyway including everything in general pertaining to libraries. All if the unit value exceeds Euro 5,000.00, excluded from the definition "Precious items".

Precious items: jewels, precious metals (gold and platinum), worked or unworked, precious metal articles, precious stones, natural or cultured pearls, natural or artificial or synthetic stones, if assembled in precious metal, if of a unit value exceeding Euro 5,000.00.

First Absolute Risk: form of insurance in which the Company is liable for damages up to the amount of the insured sum, without application of the provisions of Art. 1907 of the Italian Civil Code.

Licensed programmes: sequences of information, not modifiable by the Insured and available on the market, constituting instructions executable by the computer, which the Insured uses on the basis of a contract with the supplier for the period of time specified in the contract itself, readable by machine and stored on electronic media.

Robbery: taking the movable property of others unlawfully by violence or threat to the person in order to provide an unfair profit to themselves or others.

Bursting: sudden bursting of containers due to excess internal pressure of fluids not due to explosion. The effects of frost or "water hammer" are not considered bursting.

Doors and windows: artefacts for closing transit rooms, lighting and ventilation of interiors.

Slabs: the set of elements which constitute the horizontal separation between the storeys of the building, excluding the floors and ceilings.

Data storage devices: material device interchangeable by the Insured or also a fixed material device for mass storage of machine-readable information.

Earthquake: the sudden and unexpected movement of the earth's crust due to endogenous causes.

Terrorism: any act, inclusive of but not limited to the use of force or violence and/or threat, by any person or group of persons, whether acting on their own account or on behalf of others, or in reference to or in connection with any organization or government, committed for political, religious, ideological or similar purposes, including the intention to influence any government and/or elicit or provoke a state of terror or fear among the population or part of it.

Roof: all the elements intended to cover and protect the building from atmospheric agents, including their supporting structures (framework, tie rods or chains).

Value as New: with reference to buildings (including leased buildings): expenditure necessary for a completely new construction of the entire insured building, excluding only the value of the area;
with reference to machinery: the cost of replacing insured items with other new or equivalent items in terms of economic return, including transport, assembly and tax costs.

Integer value: form of insurance covering the whole value of the insured goods. If at the time of the claim a value greater than that declared is established, the insured person shall be compensated in proportion (Art. 1907 of the Italian Civil Code).

Valuables: money, coins, luncheon vouchers, negotiable instruments and securities of credit and pledge in general and any document representing a value.

Insured: **EUROPEAN UNIVERSITY INSTITUTE**

Activity carried out: **Historical archives of the European Union**

Risk Location A:

Villa Salviati
Via Bolognese, 156
50139 – Florence (FI)

Risk Location B:

Villa il Poggiolo
Piazza Edison, 11
50133 – Florence (FI)

Risk Description:

Home to the Historical Archives of the EUROPEAN UNION, which are the official repository for documents of historical interest produced by the institutions of the.

The archives constitute an institution tasked with collecting and storing historical documents of European interest.

In addition, the Archives, which are an integral part of the (EUI), have been given the mandate to receive, in the form of private deposits, documents from political figures or the EU upper-level administration who have worked in favour of the process of European integration, and those of movements and organizations with the same objective.

Insured: **ISTITUTO UNIVERSITARIO EUROPEO**

Activity carried out: **Archivi storici dell'Unione Europea**

Risk location A: **Villa Salviati
Via Bolognese, 156
50139 - FIRENZE**

Risk location B: **Villa il Poggiolo
Piazza Edison, 11
50133 - FIRENZE**

Risk Description:

Home to the Historical Archives of the EUROPEAN UNION, which are the official repository for documents of historical interest produced by the institutions of the.

The archives constitute an institution tasked with collecting and storing historical documents of European interest.

In addition, the Archives, which are an integral part of the (EUI), have been given the mandate to receive, in the form of private deposits, documents from political figures or the EU upper-level administration who have worked in favour of the process of European integration, and those of movements and organizations with the same objective.

The archives are housed in the historical premises of [Villa Salviati](#), built predominantly from non-combustible materials and surrounded by a park of around 14 hectares.

The Italian State, the present owner of the villa, has carried out a thorough restoration, equipping its underground storerooms with almost 5 kilometres of shelving.

Inaugurated by the President of the Republic in 2009, the seat has been fully operational since 2012

Given the above, the following shall be insured:

	<i>Partite</i>	<i>Capitali in €</i>	<i>Tassi</i>	<i>P. Lordo €</i>
	SEZ. - BASE			
1)	Patrimonio documentale	2.300.000,00		
	TOT. Sez. Inc.	2.300.000,00		

Until 31.08.2021 the historical archive of Villa Salviati – Via Bolognese 156 in Florence – hosting the “Sturzo” collection worth € 15,000. Up until this date the insured value must therefore equal € 2,315,000.

Payment of compensation shall be made after deduction, per individual harmful event, of an amount equal to 10% of the claim with a minimum of € 1,500 and a maximum of € 15,000

GENERAL RULES GOVERNING THE INSURANCE

Rules valid for all Policy sections

Art. 1.01 – PAYMENT OF THE PREMIUM AND START OF THE COVER

The insurance cover shall take effect from 24.00 hours on the day indicated in the policy, provided that the premium has been paid within 30 days of the same.

Exceptions to the payment terms referred to in the first paragraph of this Article shall also apply to each annex for consideration issued as a result of a change in the contract.

Should the Contractor not pay the premium or the following premium instalments, the insurance shall be suspended from 24.00 hours on the 30th day after the due date and shall take effect from 24.00 hours on the day of payment, without prejudice to the subsequent deadlines and the right of the Company to payment of the expired premiums pursuant to Art. 1901 of the Italian Civil Code.

Premiums shall be paid directly to the Insurance Company.

Art. 1.02 EXTENSION OF THE INSURANCE AND PERIOD OF INSURANCE

This Insurance is without tacit renewal.

Art. 1.03 – STATEMENTS RELATING TO RISK CIRCUMSTANCES

Inaccurate statements or information withheld by the Contractor and/or Insured regarding circumstances that affect risk assessment, can lead to total or partial loss of the right to compensation, as well as termination of the Insurance (Articles. 1892, 1893 and 1894 of the Italian Civil Code).

Art. 1.04 – OTHER INSURANCE POLICIES

The Contractor or the Insured is exempt from communicating in writing to the Company the existence or subsequent taking out of other policies to insure against the risk described in the Insurance (Art. 1910 of the Italian Civil Code).

In the event of a claim, however, the Insured must give notice to all insurers and must request compensation from each insurer under the respective contract considered independently.

If the total amount of such compensation – excluding from the count the compensation due by an insolvent insurer – exceeds the amount of the claim, the Company is obliged to pay only its proportional share on the basis of the compensation calculated according to its contract, excluding any joint liability with the other insurers.

Art. 1.05 – DURATION OF THE CONTRACT

The insurance is effective from and expires on the dates indicated on the cover page of the policy.

It is agreed that in the event of the contract being terminated on expiry of the first annual maturity or on the subsequent expiry date, it shall be in any case the right of the Contractor to request and obtain from the Company an extension of this insurance until completion of the procedures for the granting of the new insurance policy, and in any case for a maximum period of 120 days.

The Company undertakes to extend the insurance, for the maximum period mentioned above, under the same contractual and economic conditions in force and that the relevant premium rate is to be paid within 60 days of receiving the relevant appendix deemed correct.

Art. 1.06 – RISK VARIATION

Should changes occur during the course of the contract that modify the risk, the Company may request a related modification of the current conditions.

In the event that the Insured does not accept the new conditions, the Company, within 30 days of receipt of notice of non-acceptance of the new conditions, has the right to withdraw from the contract, with 60 days' notice. Should the variation involve a reduction in risk, the premium shall be reduced proportionally from the date of notice given by the Contractor.

It is understood that the Insured shall be obliged to pay the Company a higher premium in proportion to any greater risk that may arise, starting from the moment when the aggravating circumstance occurred.

Art. 1.07 – AMENDMENTS TO THE INSURANCE

Any amendments to the insurance shall be approved in writing.

Art. 1.08 – SAFEKEEPING OF INSURED ITEMS

Insured items must be kept carefully in technical and functional conditions in relation to their use and destination according to good maintenance regulations; they must never be used for functions other than those for which they were constructed.

Art. 1.09 – INSPECTION OF INSURED PROPERTY

The Company shall always have the right to inspect insured property and the Insured is obliged to provide all necessary details and information on it.

Art. 1.10 – TAX EXPENSES

All tax expenses for the insurance shall be borne by the Contracting Party.

Art. 1.11 – REFERENCE TO THE LAW

For everything not otherwise regulated here, the rules of law shall apply.

Art. 1.12 – MAXIMUM LIMIT OF THE COMPENSATION

The Company shall not pay more than the sum insured except in the case envisaged by Art. 1914 of the Italian Civil Code.

Art. 1.13 – INTENTIONAL EXAGGERATION OF DAMAGE

The Contractor or Insured who intentionally exaggerates the amount of damage, declares items as destroyed that did not exist at the time of the harmful event, who conceals, removes or tampers with salvaged items, uses as justification lies or fraudulent means or documents, intentionally alters the traces and any debris from the harmful event or facilitates the progress thereof, loses any right to compensation.

Art. 1.14 – HOLDING OF RIGHTS

The actions, reasons and rights arising from the policy can only be exercised by the Contractor and the Company.

In particular, it is the responsibility of the Contractor to carry out the necessary activities to determine and settle the compensation.

Whenever the cover extends to third parties, the investigation and settlement of the damages thus effected are also binding on the Insured, without prejudice to its right of appeal.

However, compensation settled in terms of the policy may not be paid except with the consent of the holders of the insured interest.

Art. 1.15 – DAMAGE ASSESSMENT PROCEDURE

The amount of damage is agreed directly by the Company, or by a person designated by the Company, with the Contractor or person designated by him, or, at the request of one of the Parties, by means of Experts, one appointed by the Company and one by the Contractor by a specific act. The two Experts must appoint a third party when disagreement occurs between them or even before at the request of one of them.

This third Expert intervenes only in the event of disagreement and decisions are taken by a majority.

Each expert has the right to be assisted and helped by other persons, who shall be able to intervene in the investigations, without having any deliberative vote. If one of the parties fails to appoint his or her own Expert or if the Experts do not agree on the third party, such appointments shall be made, on the initiative of the most diligent party, by the Presiding Judge of the Court in whose jurisdiction the claim has occurred. Each Party shall bear the costs of its own Expert; those of the third Expert shall be divided in half, without prejudice to any joint liability between the Parties.

Art. 1.16 – MANDATE OF EXPERTS

The Experts must:

- 1) investigate circumstances, including time and place, nature, cause and modalities of the harmful

event;

- 2) verify the accuracy of the descriptions and declarations resulting from the contractual acts and report whether at the time of the harmful event there were circumstances which had changed the risk and had not been communicated;
- 3) check whether the Contractor or the insured has fulfilled the provisions of Articles “Obligations in the event of a claim” relating to the various sections;
- 4) verify the existence, quality, quantity and value of the insured items at the time of the harmful event;
- 5) determine the amount of damage according to the assessment criteria in Article 2.01 “OBJECT OF THE INSURANCE”;
- 6) estimate and settle the compensation and expenditure in accordance with the contractual provisions.

The results of the designated Experts’ operations, or by the majority in the case of more than two Experts, must be collected in a special report (with detailed estimates attached) to be drawn up in duplicate, one for each of the Parties.

The results of the operations referred to in points 4), 5) and 6) shall be binding on the Parties, who immediately waive any challenge, except in the case of fraud, error, violence and breach of contractual agreements, without prejudice in any way to any action or exception relating to the compensation of damage.

The results of the assessments referred to in points 1, 2 and 3 are open to appeal to the ordinary Magistrature. A report by more than two Experts is deemed valid even if one dissenting Expert refuses to sign it; such refusal must be attested by the other Experts in the final report.

The Experts are exempted from observance of all judicial formalities.

It is agreed that, in the case of a claim, the Experts’ operations will be arranged and carried out in such a way as not to prejudice, as far as possible, the activity, even if reduced, and the smooth operation of areas not directly affected by the harmful event or in the usable portions of the damaged areas.

Art. 1.17 INSURANCE WITH OTHER INSURERS

In the event of a claim, if more than one insurance cover exists for the same item and for the same risk, the Contractor or the Insured shall notify all the insurers, indicating to each the name of the others and shall require each insurer to pay compensation due under the respective contract considered singly.

If the total amount of such compensation – excluding from the count the compensation due by an insolvent insurer – exceeds the amount of the claim, the Company is obliged to pay only its proportional share on the basis of the compensation calculated according to its contract, excluding any joint liability with the other insurers.

Art. 1.18 – PAYMENT OF COMPENSATION

Once the cover has been checked, the damage assessed, and the necessary documentation has been received, the Company shall pay the compensation within 30 days, provided that no objection has been raised. If a judicial procedure has been opened on the cause of the harmful event, payment shall be made only when the Insured can prove that there is no case of wilful misconduct by the Insured or the Contractor.

Limited to the Theft Section where applicable:

If a judicial procedure has been opened on the cause of the harmful event, payment shall be made only if said case shows that the harmful event has not been committed or facilitated by wilful intent or gross negligence:

- a) by persons living with the Contractor or the Insured, Legal Representatives, Directors, Partners with unlimited liability or who occupy premises containing the insured goods or premises communicating with them;
- b) by *de facto* persons for whom the Insured or Contractor is liable, except as provided for in the Theft Section, Arts. “Exclusions”, point 4, letter b);
- c) by persons in charge of supervising the items or the premises containing them;
- d) by persons linked to the Contractor or the Insured, to Legal Representatives, Directors, or Partners with unlimited liability, by ties of kinship or affinity even if not cohabiting.

Art. 1.19 – WITHDRAWAL IN THE EVENT OF A CLAIM

After any notification of claim and up to the 60th day after payment or refusal to pay compensation/damages, the Company may withdraw from the contract by registered letter, telegram or certified e-mail (PEC), with 120 days’ notice. In such a case, the Company shall make available to the Contractor the premium amount relating to the period of risk coverage paid for but not used, excluding only taxes and any other tax burden.

The Insured/Contractor may also withdraw from the contract in the same manner as indicated above, during the period between each notification of claim and the 60th day after payment of or refusal to pay the

compensation/damages due, without prejudice to the right to a refund of the premium, net of taxes and any other tax burden relating to the period of risk coverage paid for but not used.

With the collection of premiums, or premium instalments, to be paid after withdrawal due to a claim, no other act of the Company and/or the Contractor, can be interpreted as a respective waiver of the right of withdrawal. It is understood that the above premiums are due *pro-rata* to the remaining period of validity of the policy which has been determined following withdrawal.

Art. 1.20 – FORM OF CONTRACTOR’S COMMUNICATIONS TO THE COMPANY

All communications which the Insured is required to make must be made by registered letter (including by hand), telex, fax, email, certified email (PEC) or other suitable means, addressed to the Broker.

Art. 1.21 – COMPETENT COURT

For disputes concerning the execution of this contract, the judicial authority of the place where the Contractor is based shall be competent, except as provided for in Legislative Decree 28/2010.

Art. 1.22 – OBLIGATION TO PROVIDE DATA ON RISK HISTORY

Within 60 days of each annual maturity, the Company undertakes to provide the Contractor with details of the claims, divided as follows:

- a) reported claims (with indication of the date of the event, the type and description of the event itself);
- b) reserved claims (with indication of the number and amount in reserve);
- c) settled claims (with indication of the number and amount settled);
- d) claims rejected and closed without follow-up (for those rejected by making written reasons available, if required).

The above documentation shall be provided to the Contractor via computerized means usable by the Contractor.

The obligations described above do not prevent the Contractor from requesting and obtaining an update in the manner set out above on dates other than those indicated. In particular, in the event that the Company exercises the right of withdrawal referred to in the specific article, detailed statistics of claims must be provided automatically by the Company within and not more than 30 calendar days from the date on which the withdrawal notice was sent.

These statistics can also be requested after the policy expires, until all the procedures have been defined.

The Company undertakes to transmit an update of claims within 30 calendar days of receipt of the request sent by fax or e-mail by the Contractor and/or Broker.

Art. 1.23 CASH FLOW TRACEABILITY

In compliance with Art. 3 of Law No. 136 of 13 August 2010, the Contracting Authority, the Company and, where present, the intermediary, assume the obligation of traceable cash flows in the management of this contract.

In all cases in which the financial transactions between the parties, in the execution of the contract, are carried out without recourse to banks or to the company Poste Italiane Spa, this contract shall be terminated by law, pursuant to and by virtue of Art. 1456 of the Italian Civil Code, to be communicated by registered mail to the parties failing to comply.

Termination of the contractual relationship due to the failure of one of the parties to comply with the obligations of financial traceability must be communicated to the Contracting Authority and to the prefecture/territorial office of the Government responsible for the territory.

Art. 1.24 – INTERPRETATION OF THE CONTRACT

It is agreed between the Parties that the most extensive and most favourable interpretation shall be given to the Insured on what is covered by all the policy conditions.

Art. 1.25 – COINSURANCE AND DELEGATION (valid only in the case of coinsurance)

The insurance is divided into shares between the companies indicated in the Premium Section; each of whom is required to make provisions in proportion to the respective share as shown in the contract.

The Contractor hereby declares that it has entrusted the management of this contract to ALPHA International Insurance Brokers S.r.l. and that the insurance companies have agreed to entrust the delegation of this

contract to the Company named on the front page of this policy; consequently, all reports inherent to this insurance shall be carried out on behalf of the Contractor and the Insured by ALPHA International Insurance Brokers S.r.l., which will deal with the delegated undertaking and inform the Coinsurers.

In particular, all communications relating to the Contract, including those relating to the withdrawal or cancellation and management of claims, are intended to be made or received by the assignee in the name and on behalf of all the Coinsurers.

The Coinsurers recognize as valid and effective also in their own regard all the management tasks executed by the Leading Insurer in the joint interest, except for collection of the insurance premiums, payment of which shall be made by each Company.

The undersigned Leading Insurer declares that it has received a mandate from the Coinsurers indicated in the above documents (policy and annexes) to also sign in their name and on their behalf.

Therefore, the signature of the Leading Insurer on the insurance documents, makes them valid to any effect, also for the Coinsurers' shares.

Art. 1.26 – BROKER CLAUSE

ALPHA International Insurance Brokers S.r.l. is entrusted with the management and execution of this insurance cover as a Broker, pursuant to Articles 108 et seq. of Italian Legislative Decree no. 209/2005.

The Contractor and the Company acknowledge to each other that any communication concerning the performance of this insurance shall be through the Broker responsible.

Therefore, for the purposes of the terms of this policy, the Company acknowledges that any communication made by the Contractor/Insured to the Broker shall be understood as being made to the Company itself and vice versa; just as any communication made by the Broker to the Company shall be understood as being made by the Contractor/Insured itself.

In the other areas of compliance provided for by the law in force, it is specified that, with reference to article 118 of Italian Legislative Decree no. 209/2005 and Art. 5 of the ISVAP Regulation No 2006, the Broker is authorized to collect the premiums.

The remuneration of the Broker shall not be borne by the contracting companies, since the powers will be borne by the Contractor in accordance with the terms laid down in procedure no. NP/NPEUI/REFS/2017/005 published on 16 June 2017 for the provision of insurance brokerage services.

Art. 1.27 - TAX EXEMPTION

The Contractor declares to be exempt from payment of taxes to the Italian State pursuant to agreements between the Government of the Italian Republic and the European University Institute referred to in Decree no. 990 of the President of the Italian Republic dated 13/10/1976, and published in the Official Journal of 19/12/1977.

2 - BASIC SECTION - PROPERTY DAMAGE AND SPECIFIC DIRECT REGULATIONS GOVERNING INSURANCE

Specific Section rules supplementing the general rules which regulate insurance

Art. 2.01 – OBJECT OF THE INSURANCE

The Company is liable for settling the sum insured for this purpose and without application of the provisions of Art. 1907 of the Italian Civil Code, of the cost of the material and the expenses necessarily incurred, within a period of 12 months from the claim (except as otherwise agreed), for the reconstruction and renewal of archives, documents, drawings, records and anything else included in the definition of "Contents", also if owned by third parties, for damage caused by any event, whatever the cause, except as provided for in the following article.

The Contractor/Insured may also reconstitute its own user programmes in a new form, provided that the relevant cost is not higher than the cost of restoring the data in its original form.

Also included are any costs incurred for studies and/or research work (including travel expenses) carried out by professionals and/or employees which the Contractor/Insured may be eligible for, including costs of searching for lost data and/or reconstructing them.

It is to be noted that the value attributed to insured property, and accepted between the parties, shall correspond to an amount of € 500 per linear metre, and therefore this amount must be considered a limit of compensation per claim/year.

Art. 2.02 – EXCLUSIONS

In any event, excluded from this Section is any damage caused by:

- 1) acts of war, insurrection, military occupation, invasion;
- 2) explosions or the emanation of heat or radiation from transmutation of the nucleus of an atom, or by artificial acceleration of atomic particles; radioactivity or ionizing radiation caused by nuclear material;
- 3) pollution and/or contamination, except those kinds which have developed as a result of fire, explosion, blasts and other damage liable to be compensated under this Policy which have affected the insured property;
- 4) wilful intent of the Contractor, the Insured, Legal Representatives, Partners with unlimited liability, or Directors;
- 5) theft, robbery, loss, shortages, cunning, misappropriation, disloyalty of employees, looting, extortion, fraud, misappropriation, bag-snatching;
- 6) a lack of or abnormal refrigeration, air-conditioning, heating; refrigerant leakage in the case of perishable goods;
- 7) bradyseism, volcanic eruptions, tsunamis, sea storms, tides, landslides, avalanches or snow-slides;

In the case of 1), 2), 3) and 7), unless the insured proves that the claim has no relation to such events

- 8) the transport, transfer, handling and related loading and unloading of insured goods, even if they exceed the amount insured in the compensation limits table;
- 9) any kind of liability, except as provided for in the special conditions for Third Party Appeal and Lease Risk, where applicable;
- 10) Exclusions include:
 - a) loss, alteration or destruction of data, coding programmes or software;
 - b) data which has become unavailable due to hardware, software and chip failure;
 - c) demagnetization, incorrect data recording, or elimination due to oversight;
 - d) as well as any interruption of activities listed in points a), b), and c) above;
- 11) defects known to the Contractor, the Insured, Legal Representatives, Partners with unlimited liability, Directors;
- 12) defects covered by law or contract with the manufacturer, seller or lessor of the insured items;
- 13) orders or provisions of authorities or laws governing the construction, modification, repair, reconstruction, replacement, destruction, demolition of the insured Items;
- 14) indirect changes in general such as changes in construction, lack of leasing, use or commercial or industrial income, suspension of work or any damage which does not affect the materiality of the insured property, loss of market share; except as provided for in the special condition “Higher Expenses”.

Damage is excluded, except that caused by fire, explosion, blasts and other harmful events eligible to be compensated under this Policy, which may result from:

- 15) machine failures, i.e., caused by mechanical breakage or abnormal operation of machinery originating from internal causes, except as insured in the appropriate Section;
- 16) breakage or abnormal functioning of electrical and/or electronic equipment and installations;
- 17) buildings or parts thereof being constructed, modified or demolished;
- 18) assembly, disassembly, inspection and testing of machinery or parts thereof, even if such operations are due to cleaning, maintenance and overhaul work carried out at the place where the insured goods are installed;
- 19) interruption, abnormal production or supply of gas, electrical, thermal and hydraulic energy;
- 20) interruption or alteration of manufacturing processes;
- 21) non-compliance with the maintenance and operating requirements specified by the manufacturer and/or supplier of the insured items;
- 22) design, calculation, processing, storage, or preservation errors; use of raw materials, semi-finished products or defective products which directly or indirectly affect the quantity, quality, weight, kind, consistency, colour or taste of finished and processed goods; product defects;
- 23) deterioration, wear;
- 24) oxidation, corrosion, incrustation;
- 25) humidity, frost, condensation, dripping, oozing; dryness; dust, smog; self-combustion, fermentation; solidification, liquefaction, evaporation, sublimation; variations in temperature, pressure; weight;
- 26) viruses, bacteria, animals and plants in general.

Damage is excluded, except as caused by other events for which insurance is provided, which is due to:

- 27) collapse, structural collapse, subsidence, settling, cracking, shrinkage, expansion of buildings or parts thereof, or machinery or plants;
- 28) the release of molten material; dispersion of flammable liquid goods;
- 29) alteration in the quality, weight, kind, consistency, colour or taste of goods;
- 30) The following entities or things are also excluded:
- a) vehicles registered with the Public Vehicle Register, except for those kept under a canopy and/or in fenced-off areas, if insured with the limit provided for the Lot in the Table “Insured Lots, Tax Rates and Taxable Premiums”;
 - b) aircraft, ships, vessels, cable or rail transport means;
 - c) woods, trees, crops, and animals in general;
 - d) the soil in the insured locations and its value;
 - e) distribution or transmission lines and distribution of mains electricity and telephony at a national level, including their load-bearing structures, located outside the business premises;
 - f) electronic systems and equipment already insured under a specific “Electronics” policy or in this Electronics Section, or if leased or rented, if already insured by the owner;
 - g) leased property, if already insured with a specific policy;
 - h) roads, tunnels, mines, bridges, railway roads, artificial and non-artificial basins, dams and pipelines, wells, quays, piers and oil platforms, submarine cables and pipelines, pumping stations and pipelines at sea, oil pipelines, gas pipelines; such entities or things are insured only if belonging to the buildings and/or located within their enclosures;
 - i) coins, banknotes, negotiable instruments, pledges and in general, any document representing a value;
 - j) pictures, paintings, frescoes, mosaics, tapestries, statues, bas-reliefs, scientific collections or those of antiques or numismatics, collections in general, things possessing artistic or affective value;
 - k) jewellery, pearls, precious stones and metals unless for industrial use or in any case related to manufacturing processes;
 - l) microfilm, colour photographs;
 - m) cards, discs, tapes and other computer media for machine readers and electronic equipment;
 - n) models, moulds, templates, paper patterns, cardboard frames, electrotypes, lithographic stones, plates or cylinders, stereotypic tablets, copper plates for engravings and the like.

2.03 - BASIC SECTION - CONDITIONS ALWAYS APPLICABLE

In respect of material and direct damage to insured property caused by:

Art. 2.03.01 Gross negligence

The Company shall be liable for damage resulting from insured events, even if they are caused by gross negligence of the Contractor, the Insured, Legal Representatives, Partners with unlimited liability and Directors, as well as by wilful misconduct or gross negligence of the employees of the Contractor/Insured and in any case of the persons for whom the Contractor/Insured is liable.

Art. 2.03.02 Socio-political and malicious events

For damage caused by socio-political and malicious events such as: popular riots, strikes, riots, acts of violence, including vandalism, terrorism and sabotage, by persons other than the Contractor, the Insured or Legal Representatives, Partners with unlimited liability, or Directors, the Company shall not compensate for the damage reported in paragraphs 1) to 14) of the exclusions, nor any damage:

- 1. caused by interruption of manufacturing processes; lack or abnormal production or distribution of energy; alteration of products as a result of suspension of work; alteration or omission of controls and manoeuvres; defacing of walls, unless this event is insured with the limit laid down in the Lot included in the Table “Insured Lots, Tax Rates and Taxable Premiums”;
- 2. which has occurred in the course of confiscation, seizure, requisition of insured property by order or provisions of authority, or during a lockout;
- 3. which has occurred during a non-military occupation of the property where the insured items are located, if such occupation continues for more than 5 consecutive days.

In addition, the Company shall not compensate, where due to acts of terrorism, for any damage:

- 4. caused by contamination with biological or chemical substances;
- 5. caused by power line failures.

The Company and the Contractor may, at any time, withdraw from this policy with 30 days' notice (reduced to 21 days for acts of terrorism), starting from receipt of the relevant communication by registered letter; in this case, the policy shall remain in force only for the remaining cover and the total premium shall be reduced starting from the next annual instalment of the quota for which this cover is applicable.

In the event that the Company withdraws this cover, the Contractor shall, within 30 days of receiving notice from the Company, have the right to withdraw from the entire contract by means of registered letter or certified email (PEC).

In the event of withdrawal by the Company, the latter shall refund the premium fee for the risk period not covered to the extent of 5% of the total premium for the risk period not covered.

Art. 21 – ATMOSPHERIC EVENTS

In the case of damage caused by atmospheric events such as: hurricanes, blizzards, storms, wind and things dragged by it, whirlwinds, hail, and rain, the Company shall not compensate for damage:

1. due to outflow from the usual banks of natural or artificial watercourses or basins;
2. to things outdoors unless fixed by nature and destination; to photovoltaic panels;
3. to the contents of buildings open on one or more sides or lacking roofing, doors or windows;
4. to canopies, sheds near static structures, tensile structures, marquees and the like, wooden or plastic sheds, and their contents;
5. from penetration or infiltration of rain, hail, snow through doors, windows, or skylights not properly closed;
6. to buildings which do not comply with the current rules on heavy snow loads, at the time of their construction, and what they contain, as a result of such snow loads;
7. to asbestos-asbestos cement sheets, fibre cement and plastic articles due to the effect of hail.

Damage to property placed under the roof of insured buildings shall be compensated only if rain, hail, snow have entered the buildings through breaks, breaches and cracks caused to the roof, walls or windows by the violence of the events mentioned above, or from the clogging of gutters and downspouts (drainpipes), or from insufficient disposal capacity in the event of exceptional rainfall.

Art. 2.03.04 EARTHQUAKES

Please note that aftershocks recorded within 72 hours of each event giving rise to a claim are attributed to the same telluric episode and the related damage is therefore considered “a single harmful event”;

The Company and the Contractor may, at any time, withdraw from this policy with 30 days' notice, starting from receipt of the relevant communication by registered letter; in this case, the policy shall remain in force only for the remaining cover and the total premium shall be reduced starting from the next annual instalment of the quota for which this cover is applicable.

In the event that the Company withdraws this cover, the Contractor shall, within 30 days of receiving notice from the Company, have the right to withdraw from the entire contract by means of registered letter or certified email (PEC).

In the event of withdrawal by the Company, the latter shall refund the premium fee for the risk period not covered to the extent of 10% of the total premium for the risk period not covered.

Art. 2.03.05 – INUNDATIONS AND FLOODING

The Company shall compensate for damage caused by outflows of water and by what it transports, from the usual banks of natural or artificial rivers or basins, even if caused by earthquake, landslide, or subsidence and those resulting from flooding inside the building as a result of the formation of streams or external accumulation of water caused by atmospheric precipitation or overflow or regurgitation of the sewerage network.

In addition, the Company shall not compensate for damage:

- 1) to things outdoors unless fixed by nature and destination;
- 2) to items whose base is placed at a height less than 12cm from the floor, except in the case of items which, by nature, use and destination, cannot be placed on pallets.

The Company and the Contractor may, at any time, withdraw from this policy with 30 days' notice, starting from receipt of the relevant communication by registered letter; in this case, the policy shall remain in force only for the remaining cover and the total premium shall be reduced starting from the next annual instalment of the quota for which this cover is applicable.

In the event that the Company withdraws this cover, the Contractor shall, within 30 days of receiving notice from the Company, have the right to withdraw from the entire contract by means of registered letter or certified email (PEC).

In the event of withdrawal by the Company, the latter shall refund the premium fee for the risk period not covered to the extent of 15% of the total premium for the risk period not covered.

Art. 26 – MAINS WATER

For water damage caused by accidental bursting, even if caused by frost, of water supply lines – including technical ones related to the insured activity – hygienic, heating, conditioning and extinguishing systems; the Company shall not compensate for, in respect of frost:

1. damage to pipes installed outside;
2. damage from diffusion caused by pipelines installed in rooms without heating systems, or with the system not running for more than 48 consecutive hours before the occurrence of the harmful event.

The Company shall compensate for damage to insured items due to blockage of pipes, relating to existing water, sanitation and technical facilities in the building containing said items.

The Company shall compensate for costs of the search for breakage and the costs incurred in the demolition and restoration of the damaged building parts.

Art. 2.03.07 – ELECTRICAL PHENOMENON

The Company shall compensate for material and direct damage to electrical and/or electronic equipment and installations – if insured with a specific Lot – due to anomalous surges, discharges and other electrical phenomena.

Art. 2.03.08 COSTS OF DEMOLITION AND CLEARING, RELOCATION, RECLAMATION AND DECONTAMINATION.

The Company shall compensate for, up to a maximum of € 10,000:

1. the costs incurred in demolishing, clearing, transporting and disposing of the residues of a harmful event eligible to be compensated under the terms of the policy, in the nearest landfill;
2. the costs incurred in removing, transporting, storing, replacing equipment and goods which are not affected if such operations are necessary to carry out repairs to insured goods damaged or destroyed as a result of a harmful event eligible to be compensated under the terms of the policy;
3. the costs of decontaminating the insured property and/or removing the topsoil, including any costs of clearing and transport, to the nearest authorized and authorized discharge, and which the Insured must bear as a result of a harmful event eligible to be compensated.

2.04 - BASIC SECTION - ADDITIONAL SPECIAL CONDITIONS

Rules supplementary to the Conditions always applicable

Art. 2.04.01 COMPENSATION ADVANCE

The Contractor is entitled to request payment of an advance equal to 50% of the minimum amount which should be paid on the basis of the findings ascertained, provided that no objection has been raised regarding the compensation for the harmful event and that the total compensation is expected to come to at least € 100,000.00.

The Company's obligation:

- shall take effect 90 days after the date of the claim, provided that at least 30 days have elapsed after the request for advance payment.
- is conditioned by the Contractor's or Insured's respect of the obligations laid down in the Article "Obligations in the event of a claim" of the Basic Section.

The advance may not exceed Euro 500,000.00 whatever the estimated amount of the claim.

Where the insurance is based on a Value as New, the above advance shall be calculated as if this condition did not exist.

However, after 90 days from payment of the compensation related to the amount at the time of the claim, the Insured may obtain only one advance of the compensation supplement payable to it, based on the Value as New, which shall be determined in relation to the progress of the work at the time of the claim.

Art. 2.04.02 – GOOD FAITH

In partial derogation from Articles 1892, 1893, 1894 and 1898 of the Italian Civil Code, failure by the Contractor or the Insured to communicate circumstances increasing the risk, as well as incorrect or incomplete statements made at the time of signing the policy, will not result in forfeiture of the right to compensation or reduction of the right to compensation, provided that the Contractor or the Insured has not acted with gross negligence or wilful misconduct.

The Company has the right to receive the difference in premium corresponding to the greater risk from the moment when the circumstance occurred.

Art. 2.04.03 EQUATION OF DAMAGE

The Company shall compensate for breakdowns caused to insured property by order of authority and those not accidentally produced by the Insured or third parties to prevent or stop fire or other kinds of damage.

2.5 - BASIC SECTION - MATERIAL AND DIRECT DAMAGE - SPECIFIC RULES GOVERNING COMPENSATION

Specific Section rules which supplement the general rules regulating compensation

Art. 20 – OBLIGATIONS IN THE EVENT OF A CLAIM

In the event of a claim, the Contractor or Insured must:

- 1) do everything possible to limit the damage; the related costs are to be borne by the Company within the limits of the provisions of Art. 1914 of the Italian Civil Code.
- 2) within 30 days of becoming aware of the event, give notice of the incident to the Agency or Company specifying the circumstances and the approximate amount of the damage, and report to the local police or judicial authority any damage of a suspected malicious nature. This report must specify, in particular, the time at which the incident began, the cause of the incident and the approximate extent of the damage;
- 3) provide the Company or the Experts with a statement of the destroyed or damaged property, indicating its value, as well as a copy of the report made to the Authority;
- 4) keep traces of and any debris from the harmful event until the damage has been cleared without in any way having the right to compensation;
- 5) prepare, at the request of the Company or the Experts, a statement of the insured items existing at the moment of the harmful event with an indication of their value;
- 6) make available its records, accounts, invoices or any documents which may be required by the Company or the Experts for the purposes of their investigations and verifications, and, in the event of damage to goods, the stock records and, for industrial companies, analytical documentation of the cost of the damaged goods, both finished and in the process of manufacturing.

The insured is expressly exempt from submitting details of the condition of the other things existing at the time of the harmful event and their respective value.

Failure to fulfil this obligation may result in the total or partial loss of the right to compensation pursuant to Art. 1915 of the Italian Civil Code.

- **THEFT SECTION (NOT INCLUDED)**
- **ELECTRONICS SECTION (NOT INCLUDED)**

STATEMENTS OF THE CONTRACTOR AND / OR INSURED

Pursuant to and by virtue of Articles 1892, 1893 and 1894 of the Italian Civil Code, the Contractor, also on behalf of the Insured if the Insured is a different entity, declares that:

- 1) the insured property has not suffered, in the last five years, harmful events of the same nature as those which can be compensated under this policy for a total amount exceeding € 5,000.00;
- 2) in any case, it has not suffered more than five harmful events during the same period, even if the total amount is less than € 5,000.00;
- 3) on the items described and for the activity declared in the policy, no other insurance against damage of the same nature as that which can be compensated under this policy is currently open;
- 4) the risks covered by this policy are not insured with Companies subject to compulsory winding-up with contracts transferred to another company, as per Art. 1 of Legislative Decree No. 576 of 26/9/1978 as ratified by Law no. 738 of 24/11/1978.

THE COMPANY

THE CONTRACTOR

The Contractor further declares that it is fully aware of and specifically approves, pursuant to and by virtue of Articles 1341 and 1342 of the Italian Civil Code, the provisions of the Insurance Conditions mentioned here.

GENERAL RULES

Art. 1.02 Extension of the insurance and period of insurance

Art. 1.12 – Maximum limit of the compensation

Art. 1.13 Intentional exaggeration of damage – Loss of the right to compensation;

Articles 1.15 – 1.16 Damage assessment procedure and Mandate of the experts;

Art. 1.17 Insurance with other insurers; Obligation to claim compensation from each insurer; Exclusion of joint liability with other insurers;

Art. 1.18 Payment of compensation; Suspension in the case of judicial proceedings;

Art. 1.19 Right of withdrawal of the Company after every claim.

BASE SECTION

Damage caused by:

Art. 2.03.02 Popular riots, strikes, riots or acts of violence, including vandalism, terrorism or sabotage;

Art. 2.03.04 EARTHQUAKES

Art. 2.03.05 – INUNDATIONS AND FLOODING

Right of withdrawal of the Contractor and the Company at any time with 30 days' notice;

as well as :

Art. 2.05 Loss of the right to compensation for failure to fulfil obligations in the event of a claim.

CONTRACTOR

DEDUCTIBLES, EXCESSES, COMPENSATION LIMITS (amounts in Euro)

BASE SECTION

COVER	EXCESS	DEDUCTIBLE	COMPENSATION CEILING
For all types of damage and for single harmful events	10%	Minimum 1,500 Maximum 15,000	5,280,000 per claim/year

Except for damage to insured property due to, or which has occurred as a result of, the events listed below, for which the exemptions and limits indicated below apply

COVER	Excesses per claim	Deductibles per claim	Compensation ceiling
Earthquake	20%	10,000	€ 1.000.000.00 per claim/annum
Inundations and flooding	20%	5,000	€ 1.000.000.00 per claim/annum
Atmospheric events	10%	5,000	1,500,000.00 per claim/year
Heavy snow load	10%	5,000	1,500,000.00 per claim/year
Socio-political and malicious events Terrorism and sabotage	10%	5,000	1,500,000.00 per claim/year