



Starstone Specialty Insurance Company

**Following Form Excess Liability
Insurance Policy**



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

DECLARATIONS

POLICY NO.: F82268221ALI

RENEWAL OF: F82268210ALI

- ITEM 1.** (a) NAMED INSURED: Grand Panama Beach Resort
- (b) ADDRESS: 495 Richmond Jackson Blvd
Panama City Beach, FL
32407
- ITEM 2.** POLICY PERIOD: Inception Date: 07/01/2022 To: 07/01/2023
(12:01 A.M. prevailing time at the address stated in Item 1 above)
- ITEM 3.** RETROACTIVE DATE: N/A
- ITEM 4.** COVERAGE: Following Form Excess Liability
- ITEM 5.** LIMITS OF LIABILITY: \$5,000,000 Per Occurrence
\$5,000,000 Other Aggregate
\$5,000,000 Products/Completed Operations
Aggregate
- Excess of Limits in Item 6 below
- ITEM 6.** LIMITS OF UNDERLYING POLICIES: Please see Schedule of Underlying Insurance.
- ITEM 7.** FOLLOWED POLICY: Please see Schedule of Underlying Insurance.
- ITEM 8.** (a) PREMIUM: \$13,900.00
\$139.00 Additional TRIPRA Premium
- (b) MINIMUM EARNED PREMIUM: N/A
- ITEM 9.** NOTICES TO THE INSURER:
- (a) All notices of Occurrence or Claim: Claim Department
- (b) All other notices: Underwriting Department
- At the address and numbers shown at the top of the Declarations Page.



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

In consideration of the payment of premium and in reliance upon the statements in the Declarations of this Policy, Starstone Specialty Insurance Co., hereinafter referred to as the Insurer, agrees as follows:

SECTION I. - COVERAGE

- A.** This Policy shall provide the Insured with Excess Liability Insurance coverage in accordance with the same warranties, terms, conditions, exclusions and limitations as are contained, on the Inception Date of this Policy, in the **Followed Policy** set forth in Item 7. of the Declarations of this Policy, subject to the premium, limits of liability, retention, policy period, warranties, exclusions, limitations and any other terms and conditions of this Policy including any and all endorsements attached hereto, inconsistent with or supplementary to the **Followed Policy**.
- B.** Notwithstanding **A.** above, in no event shall this Policy follow the terms, conditions, exclusions or limitations in the **Followed Policy** or provide coverage under this Policy with respect to or as a result of any of the following clauses or similar clauses in the **Followed Policy**:
1. Liberalization clause;
 2. Cancellation, non-renewal or change in terms provisions;
 3. State-specific No-fault, Uninsured Motorist or Underinsured Motorist law, or any similar law;
 4. Crisis Management or Crisis Response endorsement; or
 5. Sublimit of liability, unless coverage for such sublimit is specifically endorsed to this Policy.

SECTION II. - LIMITS OF LIABILITY

- A.** Where an amount is shown for the aggregate limit of liability in Item 5. of the Declarations of this Policy, the amount stated is the most the Insurer will pay for all damages covered under this Policy with respect to Coverage subject to an aggregate limit of liability in the **Followed Policy**.
- B.** Subject to **A.** above, the per occurrence, per claim, or per loss limit of liability stated in Item 5. of the Declarations of this Policy is the most the Insurer will pay for all damages arising out of any one occurrence, claim or loss as stated in the **Followed Policy**.
- C.** Defense costs to which this Policy applies shall not reduce the limits of liability stated in **A.** and **B.** above, except to the extent costs covered under the **Followed Policy** reduce the limits of liability of the **Followed Policy**.



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

SECTION III. - RETENTION

A. The Limits of Liability stated in Item 5. of the Declarations of this Policy apply in excess of:

1. The total of the limits of liability of the **Underlying Policies** applicable on a per occurrence, per claim or per loss basis, but in no event in an amount less than the total of the per occurrence, per claim or per loss limits of liability of the Underlying Excess Policies stated in Item 6 of the Declarations of this Policy;
2. The total of the limits of liability of the **Underlying Policies** applicable on an aggregate basis, where an amount is shown in the aggregate limit of liability of the **Underlying Policies** stated in Item 6 of the Declarations of this Policy, but in no event in any amount less than the aggregate limits of liability of the Underlying Excess Policies stated in Item 6. of the Declarations of this Policy;
3. The self-insured retention under the **Followed Policy**, if any, where the aggregate limits of liability determined in 2. above, has been exhausted.

B. This Policy will not apply in excess of any reduced or exhausted limits of liability of the **Underlying Policies** to the extent that such reduction or exhaustion is caused by:

1. Payment of amounts on account of occurrences or claims that are not covered under this Policy;
2. Uncollectibility in whole or in part of the limits of liability of an **Underlying Policy**.

C. Notwithstanding B.1. above, defense costs incurred by the **Underlying Policies** shall not reduce the limits of liability of such **Underlying Policies**, except to the extent defense costs incurred by underlying insurance, including self-insured retentions, reduce the Insured's retained limit of liability under the **Followed Policy**.

SECTION IV. - EXCLUSIONS

This Policy shall not apply to:

A. ASBESTOS

Any bodily injury, property damage, personal injury, advertising injury, arising out of:

1. The manufacture of, mining of, use of, sale of, installation of, removal of, distribution of or exposure to asbestos, asbestos products, asbestos fibers, asbestos dust or products or materials containing asbestos;
2. Any obligation of the insured to indemnify any party because of damages arising out of the manufacture of, mining of, use of, sale of, installation of, removal of, distribution of or exposure to



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

asbestos, asbestos products, asbestos fibers, asbestos dust or products or materials containing asbestos; or

3. Any obligation to defend any suit or claim against the insured that seeks damages if such suit or claim arises as the result of the manufacture of, mining of, use of, sale of, installation of, removal of, distribution of or exposure to asbestos, asbestos products, asbestos fibers, asbestos dust or products or materials containing asbestos.

B. EMPLOYMENT-RELATED PRACTICES LIABILITY

Any liability, defense costs or damages which arise out of any:

1. Refusal to employ;
2. Termination of employment;
3. Coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination, or other employment-related practices, policies acts or omissions;
4. Consequential bodily injury or personal injury as a result of 1. through 3. above; or
5. Any liability arising from or in any way in connection with the actual, alleged, potential or attempted actions in the course of any employer-employee relationship.

This exclusion applies whether the insured may be held liable as an employer or in another capacity and to any of your obligation to share damages with or to repay someone else who must pay damages because of the injury.

C. RADIOACTIVE MATTER

Any liability arising out of any radioactive matter, whether or not naturally occurring.

D. KNOWN LOSS

Any liability arising out of any claim or of any occurrence likely to give rise to a claim, of which a **Responsible Insured** was aware prior to the Inception Date set forth in Item 2. of the Declarations of this Policy, regardless of whether such **Responsible Insured** believed such claim or occurrence would involve this Policy.

For the purposes of this Exclusion, the following definitions apply:

Responsible Insured means an **Executive Officer** of the Insured, or any manager or equivalent level employee in the Insured's Risk Management, Insurance or Law Department.



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

Executive Officer means the Chairman of the Board, President, Chief Executive, Operating, Financial and Administrative Officers, Managing Directors, or any Executive or Senior Vice President of the Insured. Where such title is inapplicable, the equivalent level of personnel shall be substituted.

E. EXPECTED OR INTENDED

Any liability expected or intended from the standpoint of the insured. This exclusion does not apply to bodily injury resulting from the use of reasonable force to protect persons or property.

F. ADVERTISING INJURY

Any liability arising out of:

1. A breach of contract, except an implied contract to use another's advertising idea in the course of advertising your goods, products or services;
2. The failure of goods, products or services to conform with any statement of quality or performance made in the course of advertising your goods, products or services; or
3. The wrong description of the price of goods, products or services stated in the course of advertising your goods, products or services.

G. WORKERS COMPENSATION

Any obligation of the insured under a workers compensation, disability benefits or unemployment compensation law or any similar law.

H. POLLUTION LIABILITY

1. Any liability arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of pollutants:
 - a. At or from any premises, site or location which is or was at any time owned or occupied by, or rented or loaned to, any insured;
 - b. At or from any premises, site or location which is or was at any time used by or for any insured or others for the handling, storage, disposal, processing or treatment of waste;
 - c. Which are or were at any time transported, handled, stored, treated, disposed of, or processed as waste by or for any insured or any person or organization for whom you may be legally responsible;



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

- d.** At or from any premises, site or location on which any insured or any contractors or subcontractors working directly or indirectly on any insured's behalf are performing operations:
 - 1)** If the pollutants are brought on or to the premises, site or location in connection with such operations by such insured, contractor or subcontractor; or
 - 2)** If the operations are to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, pollutants;
 - e.** If the bodily injury or property damage is included within the products-completed operations hazard;
 - f.** That are, or that are contained in any property that is:
 - 1)** Being transported or towed by, or handled for movement into, onto or from, the covered auto;
 - 2)** Otherwise in the course of transit by or on behalf of the insured; or
 - 3)** Being stored, disposed of, treated or processed in or upon the covered auto.
 - g.** Before the pollutants or any property in which the pollutants are contained are moved from the place where they are accepted by the insured for movement into or onto the covered auto; or
 - h.** After the pollutants or any property in which the pollutants are contained are moved from the covered auto to the place where they are finally delivered, disposed of or abandoned by the insured.
- 2.** Pollution cost or expense.

I. PROPERTY DAMAGE

- 1.** Property damage to:
 - a.** Property you own, rent or occupy, including any costs or expenses incurred by you, or any other person, organization or entity, for repair, replacement, enhancement, restoration or maintenance of such property for any reason, including prevention of injury to a person or damage to another's property;
 - b.** Premises you sell, give away or abandon, if the property damage arises out of any part of those premises;



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

- c.** Property loaned to you;
 - d.** Personal property in the care, custody or control of the insured;
 - e.** That particular part of real property on which you or any contractors or subcontractors directly or indirectly on your behalf are performing operations, if the property damage arises out of those operations; or
 - f.** That particular part of any property that must be restored, repaired or replaced because your work was incorrectly performed on it.
- 2.** Sub-paragraphs **a.**, **c.** and **d.** of this exclusion do not apply to property damage (other than damage by fire) to premises, including the contents of such premises, rented to you for a period of 7 or fewer consecutive days.
 - 3.** Sub-paragraph **b.** of this exclusion does not apply if the premises are your work and were never occupied, rented or held for rental by you.
 - 4.** Sub-paragraphs **c.**, **d.**, **e.** and **f.** of this exclusion do not apply to liability assumed under a sidetrack agreement.
 - 5.** Sub-paragraph **f.** of this exclusion does not apply to property damage included in the products-completed operations hazard.

J. PROPERTY DAMAGE TO YOUR PRODUCT

Property damage to your product arising out of it or any part of it.

K. PROPERTY DAMAGE TO YOUR WORK

Property damage to your work arising out of it or any part of it and included in the products-completed operations hazard. This exclusion does not apply if the damaged work or the work out of which the damage arises was performed on your behalf by a subcontractor.

L. PROPERTY DAMAGE TO IMPAIRED PROPERTY

Property damage to impaired property or property that has not been physically injured, arising out of:

- 1.** A defect, deficiency, inadequacy or dangerous conditions in your product or your work; or
- 2.** A delay or failure by you or anyone acting on your behalf to perform a contract or agreement in accordance with its terms.

This exclusion does not apply to the loss of use of tangible property arising out of sudden and accidental physical injury to your product or your work after it has been put to its intended use.



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

M. PRODUCT RECALL

Damages claimed for any loss, cost or expense incurred by you or others for the loss of use, withdrawal, recall, inspection, repair, replacement, adjustment, removal or disposal of:

1. Your product;
2. Your work; or
3. Impaired property;

if such product, work or property is withdrawn or recalled from the market or from use by any person or organization because of a known or suspected defect, deficiency, inadequacy or dangerous condition in it.

N. AIRCRAFT

Any bodily injury or property damage included within the products-completed operations hazard and arising out of any aircraft product or the grounding of any aircraft.

O. WAR

Bodily injury, personal injury or property damage that results from, or any condition that is incidental to, any of the following: **(a)** war, whether or not declared; **(b)** civil war; **(c)** insurrection; **(d)** rebellion; **(e)** revolution; **(f)** warlike operations.

P. FUNGI OR BACTERIA

1. Bodily injury, property damage, personal injury or advertising injury ~~which would not have occurred, in whole or in part, but for the actual, alleged or threatened inhalation of, ingestion of, contact with, exposure to, existence of, or presence of, any **fungi** or bacteria on or within a building or structure, including its contents, regardless of whether any other cause, event, material or product contributed concurrently or in any sequence to such injury or damage; or~~
2. Any loss, cost or expenses arising out of the testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing of, or in any way responding to, or assessing the effect of, **fungi** or bacteria, by you or any other person or entity.

This exclusion does not apply to any **fungi** or bacteria that are, are on, or are contained in, a food product intended for consumption.

As used in this exclusion, **fungi** means any type or form of fungus, including mold or mildew and any mycotoxins, spores, scents or byproducts produced or released by fungi.



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

Q. UNINSURED/UNDERINSURED MOTORIST

Any liability imposed on the insured, or the insured's insurer, under any of the following laws:

1. Uninsured motorists;
2. Underinsured motorists;
3. Auto no-fault laws or other first party personal injury laws; or
4. Medical expense benefits and income loss benefits laws of any applicable state or jurisdiction.

R. CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

With respect to any one or more **certified acts of terrorism**, we will not pay any amounts for which we are not responsible under the terms of the federal Terrorism Risk Insurance Act of 2002 (including subsequent acts of Congress pursuant to the Act) due to the application of any clause which results in a cap on our liability for payments for terrorism losses.

Certified act of terrorism means an 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 pursuant to the federal Terrorism Risk Insurance Act of 2002 as amended and extended by the Terrorism Risk Insurance Program Reauthorization Act of 2007. The federal Terrorism Risk Insurance Act of 2002 as amended and extended by the Terrorism Risk Insurance Program Reauthorization Act of 2007 sets forth the following criteria for a **certified act of terrorism**:

1. The act resulted in aggregate losses in excess of \$ 100 million; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals acting 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.

S. LIMITED TERRORISM EXCLUSION (OTHER THAN CERTIFIED ACTS)

Damages arising, directly or indirectly, out of any act of terrorism other than a **certified act of terrorism**.



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

T. PUNITIVE DAMAGES RELATED TO A CERTIFIED ACT OF TERRORISM

Damages arising, directly or indirectly, out of a **certified act of terrorism** that are awarded as punitive damages.

U. SILICA

1. Any loss, claim or occurrence, whether for bodily injury, property damage, personal injury or advertising injury arising out of or in any way related to the actual, alleged or threatened discharge, dispersal, emission, release, escape, handling, contact with, exposure to or inhalation, ingestion or respiration of silica or products or substances containing silica or silicon dioxide in any form including, but not limited to, silica dust, sand or otherwise, or work involving the use of or handling of silica or silicon dioxide in any form, even if other causes are alleged to contribute to or aggravate such loss, claim or occurrence.
2. This insurance also does not apply to any loss, claim or occurrence arising from or related to:
 - a. Any supervision, instruction, recommendations, warnings or advice given or which should have been given in connection with the events described in Paragraph 1. above; and
 - b. Any obligation to indemnify, defend, share damages with or repay someone else who must pay damages because of events described in Paragraph 1. above; and
 - c. Any fines or penalties imposed because of events described in Paragraph 1. above.

V. LEAD

Any liability arising out of the manufacture, distribution, sale, installation, removal, utilization, ingestion, or inhalation of, presence of or exposure as the case may be to lead or any material or product(s) containing lead.

W. INVERSE CONDEMNATION EXCLUSION

Any liability arising out of, or in any way connected with, the principles of eminent domain, adverse possession, dedication by adverse use, condemnation proceedings, or inverse condemnation, by whatever name called, and whether such liability accrues directly against you or by virtue of any agreement entered by or on your behalf.



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

X. NANOTECHNOLOGY

1. Any liability related to the actual, alleged, or threatened presence of or exposure to **nanotubes** or **nanotechnology** in any form, or to harmful substances emanating from **nanotubes** or **nanotechnology**. This includes the use of, consumption of, ingestion of, inhalation of, absorption of, contact with, existence of, presence of, proliferation of, discharge of, dispersal of, seepage of, migration of, release of, escape of; or exposure to **nanotubes** or **nanotechnology**. Such injury from or exposure to **nanotubes** or **nanotechnology** also includes, but is not limited to:
 - a. The existence, storage, handling or transportation of **nanotubes** or **nanotechnology**;
 - b. The removal, abatement or containment of **nanotubes** or **nanotechnology** from any structures, materials, goods, products, or manufacturing process;
 - c. The disposal of **nanotubes** or **nanotechnology**;
 - d. Any structures, manufacturing processes, or products containing **nanotubes** or **nanotechnology**;
 - e. Any obligation to share damages with or repay someone else who must pay damages because of such injury or damage;
 - f. Any product manufactured, sold, handled, or distributed by you or on your behalf which contains **nanotubes** or **nanotechnology**; or
 - g. Any supervision, instructions, recommendations, warranties (express or implied), warnings or advice given or which should have been given.
2. Any loss, cost or expense including, but not limited to, payment for investigations or defense, fines, penalties, interest and other costs or expenses, arising out of any:
 - a. Claim, suit, demand, judgment, obligation, order, request, settlement, or statutory or regulatory requirement that you or any other person or entity test for, monitor, clean up, remove, contain, mitigate, treat, neutralize, remediate, or dispose of, or in any way respond to, or assess the actual or alleged effects of **nanotubes** or **nanotechnology**; or
 - b. Claim, suit, demand, judgment, obligation, request, or settlement due to any actual, alleged, or threatened injury or damage from **nanotubes** or **nanotechnology** or testing for, monitoring, cleaning up, removing, containing, mitigating, treating, neutralizing, remediating, or disposing of, or in any way responding to or assessing the actual or alleged effects of, **nanotubes** or **nanotechnology** by any insured or by any other person or entity; or
 - c. Claim, suit, demand, judgment, obligation, or request to investigate which would not have occurred; in whole or in part, but for the actual or alleged presence of or exposure to **nanotubes** or **nanotechnology**;

This exclusion applies regardless of who produced, installed, used, owned, sold, distributed, handled, stored or controlled the **nanotubes** or **nanotechnology**.



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

With respect to this exclusion, the following definitions apply:

1. **Nanotubes** means hollow cylinders of carbon atoms or carbon fibers or any type or form of **nanotechnology** which contain remarkable strength and electrical properties used in any products, goods, or materials.
2. **Nanotechnology** means engineering at a molecular or atomic level.

Y. NUCLEAR

Bodily injury or **property damage**:

1.
 - a. With respect to which an insured under the Policy is also an insured under a nuclear energy liability Policy issued by Nuclear Energy Insurance Association, Mutual Atomic Energy Liability Underwriters, Nuclear Insurance Association of Canada or any of their successors, or would be an insured under any such Policy but for its termination upon exhaustion of its limit of liability; or
 - b. Resulting from the **hazardous properties** of **nuclear material** and with respect to which **a)** any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or **b)** the insured is, or had this Policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
2. Bodily injury or **property damage** resulting from the **hazardous properties** of **nuclear material**, if:
 - a. The **nuclear material a)** is at any **nuclear facility** owned by, or operated by or on behalf of, an insured or **b)** has been discharged or dispersed therefrom;
 - b. The **nuclear material** is contained in **spent fuel** or **waste** at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - c. The bodily injury or **property damage** arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any **nuclear facility**, but if such facility is located within the United States of America, its territories or possessions or Canada, this Sub-paragraph **c.** applies only to **property damage** to such **nuclear facility** and any property thereat.
3. As used in this Exclusion **Y.**:
 - a. **Hazardous properties** include radioactive, toxic or explosive properties;



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

- b. **Nuclear material** means **source material**, **special nuclear material** or **by-product material**;
- c. **Source material**, **special nuclear material**, and **by-product material** have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;
- d. **Spent fuel** means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a **nuclear reactor**;
- e. **Waste** means any waste material (a) containing **by-product material** other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its **source material** content, and (b) resulting from the operation by any person or organization of any **nuclear facility** included under the first two paragraphs of the definition of **nuclear facility**.
- f. **Nuclear facility** means:
 - 1) Any **nuclear reactor**;
 - 2) Any equipment or device designed or used for:
 - a) Separating the isotopes of uranium or plutonium; or
 - b) Processing or utilizing **spent fuel**, or
 - c) Handling, processing or packaging **waste**;
 - 3) Any equipment or device used for the processing, fabricating or alloying of **special nuclear material** if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235; or
 - 4) Any structure, basin, excavation, premises or place prepared or used for the storage or disposal of **waste**;and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;
- g. **Nuclear reactor** means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;
- h. Property damage includes all forms of radioactive contamination of property.



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

SECTION V. - DEFINITIONS

The following Definitions apply to this Policy:

- A. Followed Policy** means the policy listed in Item 7. of the Declarations of this Policy.
- B. Underlying Policies** means those policies that are scheduled in the Schedule of Underlying Excess Policies in Item 6. of the Declarations of this Policy and any other applicable underlying insurance, including any self-insured retentions.

SECTION VI. - CONDITIONS

A. CANCELLATION CLAUSE

1. This Policy may be canceled by the first Named Insured listed in Item 1. of the Declarations of this Policy by mailing or delivering to the Insurer at the address set forth in Item 9(b) of the Declarations advance written notice of cancellation. This Policy may be canceled by or on behalf of the Insurer by delivering to the first Named Insured or by mailing to the first Named Insured, by registered, certified, or other first class mail, at the first Named Insured's address set forth in Item 1. of the Declarations, written notice stating when thereafter, not less than fifteen (15) days in the event any premium is not paid when due, and not less than sixty (60) days in all other cases, cancellation shall be effective. Proof of mailing of such notice as aforesaid shall be sufficient proof of notice. It is agreed that the first Named Insured shall act on behalf of all Insureds with respect to giving and receiving notice of cancellation. The Policy Period terminates at the date and hour specified in such notice, but in case of notice of cancellation by the first Named Insured, in no event prior to the date such notice is received by the Insurer.
2. If this Policy shall be canceled by the first Named Insured, the Insurer shall return ninety percent (90%) of the unearned portion of the premium calculated on a pro rata basis unless there is a Minimum Earned Premium set forth in Item 8 (b) of the Declarations, in which case the Insurer will retain the Minimum Earned Premium and return the difference, if any, between the Minimum Earned Premium and the unearned portion of the premium calculated on a pro rata basis.
3. If this Policy shall be canceled by the Insurer, the Insurer shall return to the first Named Insured the unearned portion of the premium calculated on a pro rata basis.
4. Payment or tender of any unearned premium by the Insurer shall not be a condition precedent to the effectiveness of cancellation but such payment shall be made as soon as practicable.

B. ASSISTANCE AND COOPERATION

1. The Insurer shall have the right but not the duty to assume charge of the defense or settlement of any claim or suit against the Insured to which this Policy may apply upon exhaustion of the applicable limits of liability of the **Underlying Policies**. If the Insurer has exercised such right, it



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

may withdraw from the defense and tender the defense to the Insured upon exhaustion of the applicable limits of liability under this Policy. If the Insurer does not exercise the right to assume charge of such defense or settlement, or if the applicable limits of the **Underlying Policies** are not exhausted, the Insurer shall have the right and shall be given the opportunity to associate effectively with the Insured or the Underlying Insurer or both, in the defense and control of any claim or suit likely to involve this Policy. In such events, the Insured, the Underlying Insurer and the Insurer shall cooperate in the defense of such claim or suit.

2. The Insured shall not, except at its own expense, settle any claim or suit or incur any defense costs for an amount to which this Policy applies without the Insurer's written consent.

C. CHANGES IN FOLLOWED POLICIES

If during the Policy Period of this Policy, the terms, conditions, exclusions or limitations of the **Followed Policy** are changed in any manner from those in effect on the inception date of this Policy, the Insured shall as a condition precedent to its rights under this Policy give to the Insurer as soon as practicable written notice of the full particulars thereof. This Policy shall become subject to any such changes upon the effective date of the changes in the **Followed Policy**, but only upon the condition that the Insurer agrees to follow such changes in writing and the Insured agrees to any additional premium or amendment of the provisions of this Policy required by the Insurer relating to such changes. Further, such change in coverage is conditioned upon the Insured's payment when due of any such additional premium required by the Insurer relating to such changes.

D. MAINTENANCE OF UNDERLYING INSURANCE

While this Policy is in effect, the Insured agrees to maintain the **Underlying Policies** in full force. The Insured's failure, or the failure of others, to comply with this Condition will not invalidate this Policy, but in the event of such failure, the Insurer will only be liable to the same extent as if there had been compliance.

E. PAYMENT OF PREMIUM

The first Named Insured listed in Item 1 of the Declarations of this Policy shall be responsible for and act on behalf of all Insureds with respect to the payment of any premiums due under this Policy.

F. REQUIRED NOTICES TO INSURER BY INSURED

1. Notice of Occurrence, Offense, Claim or Loss



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

- a. The Insured shall, as a condition precedent to the obligations of the Insurer under this Policy, give written notice as soon as practicable to the Insurer of any occurrence, offense, claim or suit likely to involve this Policy.
- b. Without limiting the requirements of paragraph a. above, the Named Insured shall separately, and as soon as practicable, give written notice to the Insurer when a payment is made or reserve established for any occurrence, offense, claim or suit which has brought the total of all payments and reserves by the Insured, or Underlying Insurers to a level of twenty-five percent (25%) or more of the Underlying Aggregate Limit.

2. Notice Regarding Underlying Insurance

The Insured shall, as a condition precedent to the obligations of the Insurer under this Policy, give written notice to the Insurer of the following events as soon as practicable but in no event later than thirty (30) days after an Insured has become aware of the event:

- a. Any **Underlying Policy** being cancelled or non-renewed or otherwise ceasing to be in effect or being uncollectible in part or in whole; or
- b. Any underlying insurer being subject to a receivership, liquidation, dissolution, rehabilitation or any similar proceeding or being taken over by any regulatory authority.

3. Notice Regarding Material Change

The Insured shall, as a condition precedent to the obligations of the Insurer under this Policy, give written notice to the Insurer of the following events as soon as practicable but in no event later than thirty (30) days after an Insured has become aware of the event: that the Named Insured is consolidating with or merging with or into, or transferring all or substantially all of its assets to, or acquiring or being acquired by any natural person or entity or group of natural persons and/or entities acting in concert.

With respect to the Notice required in Paragraphs **1.**, **2.** and **3.** of this Condition **F.**, notice to an Underlying Insurer shall not constitute notice to the Insurer of this policy. Notice under this Policy shall be given to the Insurer at the appropriate address set forth in Item 9. of the Declarations of this Policy.

G. RESTRICTIVE AS UNDERLYING

Notwithstanding any provision to the contrary in this Policy, including, without limitation, the Coverage provisions in Section I of this Policy, if any **Underlying Policy** with limits in excess of the **Followed Policy** but underlying to this Policy (the "Intervening Policy") contains warranties, terms, conditions, exclusions or limitations more restrictive than the **Followed Policy**, whether on the effective date of this Policy or at any time during the Policy Period of this Policy, then this Policy shall be deemed to follow those more restrictive warranties, terms, conditions, exclusions or limitations of the Intervening Policy.



STARSTONE SPECIALTY INSURANCE CO.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

H. UNIMPAIRED UNDERLYING LIMITS

The Insured warrants that the aggregate limits of the **Underlying Policies**, as shown in the Schedule of Underlying Insurance, shall be unimpaired as of the effective date of this Policy. In the event such underlying aggregate limits are impaired as of the effective date of this Policy, this Policy shall apply as if such aggregate limits were unimpaired. In the event of non-concurrent policy periods between this Policy and **Underlying Policies**, only occurrences, claims, or losses that would be covered during the policy period of this Policy shall be considered in determining the extent of any erosion or exhaustion of the underlying aggregate limits, and the Insured shall retain liability for any resulting gap in coverage.

I. SERVICE OF SUIT

Pursuant to any statute of any state, territory or District of the United States which makes provision therefore, the Insurer hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as its true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the insured or any beneficiary hereunder, arising out of this Policy.

IN WITNESS WHEREOF, the Insurer has caused this Policy to be signed by its Authorized Representative and countersigned on the Declarations Page by a dully authorized agent of the Insurer.

President

Secretary

Named Insured	Grand Panama Beach Resort
Policy No	F82268221ALI
Endorsement No	1
Endorsement Effective Date	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

SCHEDULE OF ENDORSEMENTS

FORM NO.:

ENDORSEMENT NAME:

SSS EXS 0162 CW 03 21	EXCESS LIABILITY - JACKET
SSS EXS 0002 CW 03 21	EXCESS LIABILITY DECLARATIONS
SSS EXS 0001 CW 03 21	INSURING AGREEMENT (EXCESS POLICY)
SSS EXS 0004 CW 12 16	SCHEDULE OF ENDORSEMENTS
SSS EXS 0003 CW 12 16	SCHEDULE OF UNDERLYING INSURANCE
SSS EXS 0005 CW 12 16	ABUSE OR MOLESTATION EXCLUSION
SSS EXS 0024 CW 04 20	COMMUNICABLE DISEASES EXCLUSION
SSS EXS 0216 CW 12 16	CRISIS RESPONSE ENDORSEMENT
SSS EXS 0032 CW 12 16	CROSS LIABILITY EXCLUSION
SSS EXS 0301 CW 04 21	CYBER LIABILITY EXCLUSION
SSS EXS 0037 CW 12 16	DESIGNATED AUTO EXCLUSION
SSS EXS 0045 CW 12 16	DIRECTORS AND OFFICERS LIABILITY EXCLUSION
SSS EXS 0049 CW 12 16	EMPLOYEE BENEFITS LIABILITY EXCLUSION
SSS EXS 0053 CW 12 16	EMPLOYER'S LIABILITY EXCLUSION
SSS EXS 0306 CW 04 21	HUMAN TRAFFICKING EXCLUSION
SSS EXS 0094 CW 12 16	PENDING AND PRIOR LITIGATION AND KNOWN LOSSES EXCLUSION
SSS EXS 0108 CW 12 16	PROFESSIONAL LIABILITY EXCLUSION
SSS EXS 0145 CW 12 16	TRAMPOLINE AND REBOUNDING EQUIPMENT EXCLUSION
SSS EXS 0308 CW 04 21	UNMANNED AIRCRAFT EXCLUSION

SSS EXS 0197 CW 12 16

AUTO COVERAGE - EXCLUSION OF TERRORISM

SSS EXS 0200 CW 12 16

EXCLUSION OF OTHER ACTS OF TERRORISM
COMMITTED OUTSIDE THE UNITED STATES;
CAP ON LOSSES FROM CERTIFIED ACTS OF
TERRORISM

SSS EXS 0202 CW 12 16

EXCLUSION OF PUNITIVE DAMAGES RELATED
TO A CERTIFIED ACT OF TERRORISM

SSS ML 0001 CW 12 20

TERRORISM QUOTE PREMIUM DISCLOSURE

SSS ML 0002 CW 12 20

DISCLOSURE PURSUANT TO TERRORISM RISK
INSURANCE ACT

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	2
Endorsement Effective Date:	07/01/2022

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

**SCHEDULE OF FOLLOWED POLICIES AND TOTAL LIMITS OF
UNDERLYING POLICIES**

ITEM 6. TOTAL LIMITS OF UNDERLYING POLICIES and **ITEM 7.** FOLLOWED POLICY of the DECLARATIONS are amended to read as follows:

ITEM 6. TOTAL LIMITS OF UNDERLYING POLICIES:

- a. \$6,000,000 Per Occurrence
- \$7,000,000 Annual Aggregate

ITEM 7. FOLLOWED POLICIES: SEE ITEM 6. ABOVE

- a. Company: On File with Company
- Policy Number: On File with Company
- Coverage: Excess Liability
- Policy Period: On File with Company
- Limits of Liability:
- \$5,000,000 Per Occurrence
- \$5,000,000 Annual Aggregate

*The above Schedule applies to any renewals or replacements thereof

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	3
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

ABUSE OR MOLESTATION EXCLUSION

The Policy is amended as follows:

SECTION IV – EXCLUSIONS, is amended to include the following exclusion:

This Policy shall not apply to bodily injury, property damage, advertising injury or personal injury arising out of:

1. The actual or threatened abuse or molestation by anyone of any person while in the care, custody or control of any insured, or
2. The negligent:
 - a. Employment;
 - b. Investigation;
 - c. Supervision;
 - d. Reporting to the proper authorities, or failure to so report; or
 - e. Retention;

of a person for whom the insured is or ever was legally responsible and whose conduct would be excluded by **1.** above.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	4
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

COMMUNICABLE DISEASES EXCLUSION

The Policy is amended as follows:

SECTION IV –EXCLUSIONS, is amended to include the following exclusion:

This Policy shall not apply to bodily injury, property damage, personal injury or advertising injury arising directly or indirectly out of the actual or alleged transmission, spread, or sustaining of any communicable disease, illness, sickness, or medical condition to or by any person. This includes, but is not limited to, the transmission of a virus, bacterium, parasite, or organic pathogen. This exclusion applies:

- a. whether the transmission is by an insured person or by any other means, and
- b. irrespective of whether any other cause, hazard, or risk contributes to or combines with such disease, illness, sickness, or medical condition to cause bodily injury, property damage, personal injury or advertising injury.

This exclusion applies even if the claims against any insured allege negligence, liability, or other wrongdoing in the:

- a. Supervising, hiring, employing, training or monitoring of others that may be infected with or otherwise spread a communicable disease;
- b. Testing for a communicable disease;
- c. Failure to prevent the spread of a disease;
- d. Failure to report a disease to authorities;
- e. Failure to maintain any premises in a safe or hygienic condition; or
- f. Failure to warn of the possibility of exposure to a communicable disease or the risks associated with the exposure to a communicable disease.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	5
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

CRISIS RESPONSE ENDORSEMENT

The Policy is amended as follows:

SCHEDULE

A.1.	Crisis Management Loss Limit:	\$100,000	Each Crisis Event
A.2.	Crisis Response Costs Limit:	\$100,000	Each Crisis Event
A.3.	Crisis Response Aggregate Limit:	\$100,000	Annual Aggregate for Crisis Response Costs and Crisis Management Loss Combined

I. CRISIS RESPONSE COVERAGE

A. SECTION I – COVERAGES is amended to include the following:

CRISIS RESPONSE COVERAGE

1. We will reimburse you or pay on your behalf, at our sole discretion, reasonable and necessary **crisis response costs** and **crisis management loss** arising out of:
 - a. **bodily injury** or property damage for which coverage is provided under this Policy; or
 - b. the actual or immediate threat of **bodily injury** or property damage for which coverage would be provided under this Policy (hereinafter, item **b.** is referred to as imminent injury),
 but only with respect to a **crisis event** to which insurance applies. The amount we will reimburse you or pay on your behalf for such **crisis response costs** and **crisis management loss** is limited as described in **SECTION II. – CRISIS RESPONSE LIMITS OF INSURANCE.**
2. We will reimburse you or pay on your behalf **crisis response costs** and **crisis management loss** arising out of a **crisis event** only if:
 - a. The **bodily injury** or property damage or imminent injury takes place in the coverage territory;

- b. The **bodily injury** or property damage or imminent injury commences during the Policy period;
- c. Such **crisis response costs** and **crisis management loss** did not arise out of any fact, circumstance, pre-existing condition, situation, **bodily injury**, property damage, or imminent injury that you, prior to the inception date of this Policy, knew, or reasonably should have known, could lead to, cause or result in such **crisis response costs** or **crisis management loss**, and
- d. Such **crisis response costs** or **crisis management loss** are incurred within thirty (30) days after the commencement date of the **crisis event**. The end of the Policy period will not cut short this thirty (30) day period.

B. SECTION II. – LIMITS OF LIABILITY is amended to include the following:

CRISIS RESPONSE LIMITS OF INSURANCE

- 1. The Schedule above and the rules below establish the most we will reimburse or pay on your behalf for **crisis response costs** and **crisis management loss** regardless of the number of Insureds, **crisis events** or **affected persons**.
- 2. The Crisis Response Aggregate Limit is the most we will reimburse or pay on your behalf for the sum of all **crisis response costs** or **crisis management loss** under this Endorsement.
- 3. Subject to Paragraph 2. above, the Each Crisis Response Costs Limit is the most we will reimburse or pay on your behalf for all **crisis response costs** arising out of any one **crisis event**.
- 4. Subject to Paragraph 2. above, the Crisis Management Loss Limit is the most we will reimburse or pay on your behalf for all **crisis management loss** arising out of one **crisis event**.
- 5. The limits of insurance provided for **crisis response costs** and **crisis management loss** are included within and not in addition to the Limits of Insurance provided in the Declarations of this Policy.

All **crisis events** or all related or interrelated **crisis events** will be deemed to be one **crisis event**.

C. SECTION IV. – EXCLUSIONS is amended to include the following exclusion:

This insurance does not apply to:

NEWLY ACQUIRED OR MERGED ENTITIES

Crisis response costs or **crisis management loss** resulting from **bodily injury** or property damage or imminent injury that occurred prior to the date you acquired or merged with any other entity.

D. For the purposes of this endorsement, SECTION V. – DEFINITIONS is amended to include the following definitions:

1. **Affected persons** means those individuals who suffer direct **bodily injury** or property damage, or directly experience imminent injury, including such individuals immediate family members.
2. **Bodily injury** means physical injury, sickness or disease sustained by a person, including death resulting from any of these at any time.
3. **Crisis event** means a man-made emergency situation, including but not limited to, arson, a bombing, the taking of hostages, a mass shooting, terrorism (if covered under the Policy), intentional contamination of food, drink, or pharmaceuticals that results in covered **bodily injury**, property damage or imminent injury to multiple persons and significant adverse regional or national news media coverage.
4. **Crisis management firm** means a public relations firm or crisis management firm, assigned or approved by us in writing that is hired by you to perform services of the type covered under **crisis management loss** in connection with a **crisis event**.
5. **Crisis management loss** means reasonable and necessary fees and expenses incurred by a **crisis management firm** or your employees in providing public relations and media management services for the purpose of maintaining and restoring public confidence in you. These expenses may include printing, advertising, or mailing of materials to manage reputational risk. This does not include the salaries of your employees.
6. **Crisis response costs** means:
 - a. Reasonable and necessary **emergency transport expenses**, **emergency psychology expenses**, funeral expenses, travel expenses and temporary living expenses incurred by you to provide relief or support to **affected persons**, and
 - b. Expenses incurred by you to secure the scene of a **crisis event**.**crisis response costs** shall not include **defense costs** or **crisis management loss**.
7. **Defense costs** means legal fees and expenses incurred by you for legal advice or services sought in anticipation of, or upon actual receipt of, a claim alleging liability and seeking damages for **bodily injury**, property damage or imminent injury.
8. **Emergency transport expenses** means reasonable and necessary emergency transport expenses, occurring within 24 hours after a **crisis event**, to transport an **affected person** sustaining **bodily injury** in a **crisis event** to a medical treatment facility.
9. **Emergency psychology expenses** means reasonable and necessary expenses for psychology or counseling services provided to **affected persons** and incurred within the first fourteen (14) days of a **crisis event**. This does not include the costs or expenses of any medications or hospitalizations. Such psychology or counseling services must be approved by the **crisis management firm**.

E. SECTION VI. – CONDITIONS is amended to include the following conditions:

ANTI-STACKING PROVISION

If the **crisis response costs** or **crisis management loss** provided under this Endorsement are also provided by any other insurance issued to you by us or any of our affiliated companies (whether or not such costs or loss are referred to using these same terms), the maximum limit of insurance under all insurance available shall not exceed the highest applicable limit of insurance available under any one Policy or Endorsement. This condition does not apply to any other insurance issued by us or any of our affiliated companies specifically intended to apply as excess insurance over this Endorsement.

INSURED'S DUTIES IN THE EVENT OF A CRISIS EVENT

1. You must see to it that we are notified by telephone within twenty-four (24) hours of a **crisis event** which may result in **crisis management costs** or **crisis management loss**. The call must be made to a **crisis management firm**.
2. Thereafter you must provide written notice as soon as practicable. To the extent possible, this written notice should include:
 - a. How, when and where the **crisis event** took place;
 - b. The names and addresses of any **affected parties** and witnesses; and
 - c. The nature and location of any injury or damage arising out of the **crisis event**.
3. If reimbursement is sought directly by you, you must submit a claim for reimbursement of **crisis response costs** and **crisis management loss** within ninety (90) days after incurring such **crisis response costs** or **crisis management loss**. Such claim(s) must include invoices and receipts supporting such **crisis response costs** or **crisis management loss** for each and every expense in excess of fifty (50) dollars.
4. Written notice and claim submission as required in Paragraphs 1. and 2. of this section, respectively, shall be mailed or delivered to:

Starstone U.S. Services
Casualty Claim Department
Harborside Financial Center
185 Hudson Street, Suite 2600
Jersey City, NJ 07311

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	6
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

CROSS LIABILITY EXCLUSION

The Policy is amended as follows:

SECTION IV –EXCLUSIONS, is amended to include the following exclusion:

This Policy shall not apply to bodily injury, property damage, personal injury or advertising injury to a Named Insured that is caused, in whole or in part, by any other Named Insured.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	7
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

ELECTRONIC DATA (CYBER LIABILITY) EXCLUSION

The Policy is amended as follows:

SECTION IV – EXCLUSIONS, is amended to include the following exclusion:

This Policy shall not apply to any liability, defense costs or damages arising out of the loss of, or alteration of, any electronic data, electronic information, computer applications software, computer operations software, or any other similar data, information or software in any computer hardware, computer system, computer network, or the **Internet**; or

Injury or damage to any computer hardware, computer system, computer network, or the **Internet** as a result of the loss or alteration as described in the paragraph above.

As used in this endorsement, **Internet** shall mean the worldwide public network of computers as it currently exists or may be manifested in the future, including the **Internet**, an intranet, an extranet or a virtual public network.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	8
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

DESIGNATED AUTO EXCLUSION

The Policy is amended as follows:

SCHEDULE

DESIGNATED AUTOS:

Owned autos.

SECTION IV –EXCLUSIONS, is amended to include the following exclusion:

This Policy shall not apply to bodily injury, property damage, personal injury or advertising injury arising out of the ownership, maintenance or use of any auto designated in the above Schedule.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	9
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

DIRECTORS AND OFFICERS LIABILITY EXCLUSION

The Policy is amended as follows:

SECTION IV –EXCLUSIONS, is amended to include the following exclusion:

This Policy shall not apply to any liability arising from any **Wrongful act** of any director or officer of the insured in the discharge or performance of their duties as such.

SECTION V – DEFINITIONS, is amended to include the following definition:

Wrongful Act means any actual or alleged error or misstatement or misleading statement or act or omission or neglect or breach of duty by the directors or officers in the discharge of their duties, individually or collectively, or any matter claimed against them solely by reason of their being directors or officers of the company.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	10
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

EMPLOYEE BENEFITS LIABILITY EXCLUSION

The Policy is amended as follows:

A. SECTION IV –EXCLUSIONS, is amended to include the following exclusion:

This Policy shall not apply to any claim against any insured arising out of the **administration** of any insured's **employee benefit program**.

B. As used in this endorsement:

Administration means:

1. Counseling employees, including their dependents and beneficiaries, with respect to the **employee benefit program**;
2. Handling records in connection with the **employee benefit program**; or
3. Effecting or terminating any employee's participation in a plan included in the **employee benefit program**.

Employee benefit program means:

1. Group life insurance, group accident or health insurance, profit sharing plans, pension plans and stock subscription plans, provided that no one other than an employee may subscribe to such insurance or plans;
2. Unemployment insurance, social security benefits, workers' compensation and disability benefits; and
3. Any other similar plans.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	11
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

EMPLOYER'S LIABILITY EXCLUSION

The Policy is amended as follows:

SECTION IV –EXCLUSIONS, is amended to include the following exclusion:

This Policy shall not apply to bodily injury to:

1. An employee of the insured arising out of and in the course of:
 - a. Employment by the insured; or
 - b. Performing duties related to the conduct of the insured's business; or
2. The spouse, child, parent, brother or sister of that employee as a consequence of **a.** above.

This exclusion applies:

1. Whether the insured may be liable as an employer or in any other capacity; and
2. To any obligation to share damages with or repay someone else who must pay damages because of the injury.

This exclusion does not apply to liability assumed by the insured under a contract or agreement.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	12
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

HUMAN TRAFFICKING EXCLUSION

The Policy is amended as follows:

SECTION IV – EXCLUSIONS, is amended to include the following exclusion:

This Policy shall not apply to “Human Trafficking.” This exclusion applies to any claims, liability, defense costs or damages of any kind arising out of, related to, caused by, and/or in any way connected with “Human Trafficking”, including, but not limited to:

Injury and damages of any type, including, but not limited to: property damage, personal and advertising injury, bodily injury, physical injury, mental injury, emotional distress, shock, mental anguish, humiliation, disability, disease, psychological injury, illness, and/or death, including allegations of wrongful death arising out of, related to, caused by, and/or in any way connected with “Human Trafficking”.

“Human Trafficking” means the transporting, soliciting, using, recruiting, harboring, providing, enticing, maintaining, forcing, inducing, coercing, or obtaining another person for the purpose of exploitation of that person and/or to benefit from that person’s work, labor or service. “Human Trafficking” includes, but is not limited to, “Sex Trafficking.”

“Sex Trafficking” means transporting, soliciting, recruiting, harboring, providing, enticing, maintaining, forcing, inducing, coercing, or obtaining another person to perform sexual acts and/or other physical acts.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	13
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

PENDING AND PRIOR LITIGATION AND KNOWN LOSSES EXCLUSION

The Policy is amended as follows:

SECTION IV – EXCLUSIONS, is amended to include the following exclusion:

This Policy shall not apply to:

1. Damages, loss, cost or expense arising out of any claim, suit, litigation, arbitration, alternative dispute resolution or other judicial or administrative proceeding which has commenced or is pending prior to the effective date of this policy, as well as all future damages, loss, cost or expense arising out of said pending or prior litigation; or
2. Any bodily injury, property damage, personal injury, advertising injury, or any other injury or damage of which any insured had knowledge prior to the effective date of this policy.

This exclusion applies whether or not:

- a. Damages continue or progress during this policy period; or
- b. Ultimate liability for the final amount of damages, loss, cost or expense has been established.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	14
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

PROFESSIONAL LIABILITY EXCLUSION

The Policy is amended as follows:

SECTION IV –EXCLUSIONS, is amended to include the following exclusion:

This Policy shall not apply to any liability, damage, loss, cost or expense arising out of:

1. The rendering of; or
2. Failure to render;

any professional services by or for any insured.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	15
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

TRAMPOLINE AND REBOUNTING EQUIPMENT EXCLUSION

The Policy is amended as follows:

SECTION IV. – EXCLUSIONS, is amended to include the following exclusion:

This Policy shall not apply to bodily injury to any person using trampoline or rebounding equipment.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	16
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

UNMANNED AIRCRAFT EXCLUSION

The Policy is amended as follows:

SECTION IV – EXCLUSIONS, is amended to include the following exclusion:

This Policy shall not apply to any liability, defense costs or damages arising out of the use, operation, or remote piloting of Unmanned Aircraft

Unmanned Aircraft is defined as an aircraft that is not:

1. Designed;
2. Manufactured; or
3. Modified after manufacture

to be controlled directly by a person from within or upon the aircraft itself.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	17
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

AUTO COVERAGE – EXCLUSION OF TERRORISM

The Policy is amended as follows:

Any endorsement addressing acts of terrorism (however defined) in any **Followed Policy** does not apply to this excess insurance.

A. The provisions of this endorsement:

1. Apply only to liability, damage, loss, cost or expense arising out of the ownership, maintenance or use of any auto that is a covered auto under this Policy; and
2. Supersede the provisions of any other endorsement addressing terrorism attached to this Policy only with respect to liability, damage, loss, cost or expense arising out of the ownership, maintenance or use of any auto that is a covered auto.

B. The following definition is added and applies under this endorsement wherever the term terrorism is in bold text:

1. **Terrorism** means activities against persons, organizations or property of any nature:
 - a. That involve the following or preparation for the following:
 - (1) Use or threat of force or violence; or
 - (2) Commission or threat of a dangerous act; or
 - (3) Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and
 - b. When one or both of the following applies:
 - (1) The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - (2) It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

C. The following exclusion is added:

EXCLUSION OF TERRORISM

We will not pay for liability, damage, loss, cost or expense caused directly or indirectly by **Terrorism**, including action in hindering or defending against an actual or expected incident of **Terrorism**. Any liability, damage, loss, cost or expense is excluded regardless of any other cause or event that contributes concurrently or in any sequence to such injury or damage. ***But this exclusion applies only when one or more of the following are attributed to an incident of Terrorism:***

1. The **Terrorism** is carried out by means of the dispersal or application of radioactive material, or through the use of a nuclear weapon or device that involves or produces a nuclear reaction, nuclear radiation or radioactive contamination; or
2. Radioactive material is released, and it appears that one purpose of the **Terrorism** was to release such material; or
3. The **Terrorism** is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
4. Pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the **Terrorism** was to release such materials; or
5. The total of insured damage to all types of property exceeds \$25,000,000. In determining whether the \$25,000,000 threshold is exceeded, we will include all insured damage sustained by property of all persons and entities affected by the **Terrorism** and business interruption losses sustained by owners or occupants of the damaged property. For the purpose of this provision, insured damage means damage that is covered by any insurance plus damage that would be covered by any insurance but for the application of any terrorism exclusions; or
6. Fifty or more persons sustain death or serious physical injury. For the purposes of this provision, serious physical injury means:
 - a. Physical injury that involves a substantial risk of death; or
 - b. Protracted and obvious physical disfigurement; or
 - c. Protracted loss of or impairment of the function of a bodily member or organ.

Multiple incidents of **Terrorism** which occur within a 72-hour period and appear to be carried out in concert or to have a related purpose or common leadership will be deemed to be one incident, for the purpose of determining whether the thresholds in Paragraph **C.5.** or **C.6.** are exceeded.

With respect to this Exclusion, Paragraphs **C.5.** and **C.6.** describe the threshold used to measure the magnitude of an incident of **Terrorism** and the circumstances in which the threshold will apply, for the purpose of determining whether this Exclusion will apply to that incident. When the Exclusion applies to an incident of **Terrorism**, there is no coverage under this Policy.

In the event of any incident of **Terrorism** that is not subject to this Exclusion, coverage does not apply to any liability, damage, loss, cost or expense that is otherwise excluded under this Policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	18
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

EXCLUSION OF OTHER ACTS OF TERRORISM COMMITTED OUTSIDE THE UNITED STATES; CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

The Policy is amended as follows:

Any endorsement addressing acts of terrorism (however defined) in any **Followed Policy** does not apply to this excess insurance. The following provisions addressing acts of terrorism apply with respect to this excess insurance:

SCHEDULE

Certified Acts of Terrorism Retained Amount	\$6,000,000
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- A.** Coverage provided by this Policy for damages arising out of a **Certified Act of Terrorism** applies in excess of the Certified Acts of Terrorism Retained Amount described in Paragraph **B.** below.

- B. SECTION II. – LIMITS OF LIABILITY,** is amended to include the following:

The Certified Acts of Terrorism Retained amount refers to the amount stated in the SCHEDULE of this endorsement. This amount may consist of a self-insured retention, **Underlying Policies**, or a combination thereof.

The Certified Acts of Terrorism Retained Amount applies:

1. Only to damages arising out of a **Certified Act of Terrorism** covered under this Policy:
and
2. Separately to each **Certified Act of Terrorism**.

We will pay those sums covered under this Policy only after your Certified Acts of Terrorism Retained amount has been exhausted by means of payments for judgments or settlements. Defense expenses shall not erode the Certified Acts of Terrorism Retained Amount.

- C. SECTION IV. – EXCLUSIONS,** is amended to include the following exclusion:

This Policy does not apply to any liability, damage, loss, cost or expense:

TERRORISM

Arising, directly or indirectly, out of an **Other Act of Terrorism** that is committed outside of the United States (including its territories and possessions and Puerto Rico), but within the coverage territory. However, this exclusion applies only when one or more of the following are attributed to such act:

1. The total of insured damage to all types of property exceeds \$25,000,000 (valued in US dollars). In determining whether the \$25,000,000 threshold is exceeded, we will include all insured damage sustained by property of all persons and entities affected by the terrorism and business interruption losses sustained by owners or occupants of the damaged property. For the purpose of this provision, insured damage means damage that is covered by any insurance plus damage that would be covered by any insurance but for the application of any terrorism exclusions; or
2. Fifty or more persons sustain death or serious physical injury. For the purposes of this provision, serious physical injury means:
 - a. Physical injury that involves a substantial risk of death; or
 - b. Protracted and obvious physical disfigurement; or
 - c. Protracted loss of or impairment of the function of a bodily member or organ; or
3. The terrorism involves the use, release or escape of nuclear materials, or directly or indirectly results in nuclear reaction or radiation or radioactive contamination; or
4. The terrorism is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
5. Pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the terrorism was to release such materials.

With respect to this exclusion, Paragraphs 1. and 2. describe the thresholds used to measure the magnitude of an incident of an **Other Act of Terrorism** and the circumstances in which the threshold will apply for the purpose of determining whether this exclusion will apply to that incident.

D. SECTION V. – DEFINITIONS, is amended to include the following definitions:

1. **Certified Act of Terrorism** means an 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 pursuant to the federal Terrorism Risk Insurance Act. The criteria contained in the Terrorism Risk Insurance Act for a **Certified Act of Terrorism** include the following:
 - a. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act;
 - b. The act resulted in damage:
 - (1) Within the United States (including its territories and possessions and Puerto Rico); or
 - (2) Outside of the United States in the case of:
 - (a) An air carrier (as defined in Section 40102 of title 49, United States Code) or United States flag vessel (or a vessel based principally in the United States, on which United States income tax is paid and whose insurance coverage is subject to regulation in the United States), regardless of where the loss occurs; or
 - (b) The premises of any United States mission; and
 - c. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is 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.
2. **Other Act of Terrorism** means a violent act or an act that is dangerous to human life, property or infrastructure that is committed by an individual or individuals and that appears to be part of an effort to coerce a civilian population or to influence the policy or affect the conduct of any government by coercion, and the act is not a **Certified Act of Terrorism**.

Multiple incidents of an **Other Act of Terrorism** which occur within a seventy-two hour period and appear to be carried out in concert or to have a related purpose or common leadership shall be considered to be one incident.

- E. In the event of an **Other Act of Terrorism** that is not subject to this exclusion, coverage does not apply to any liability, damage, loss, cost or expense that is otherwise excluded under this Policy.
- F. If aggregate insured losses attributable to terrorist acts certified under the federal Terrorism Risk Insurance Act exceed \$100 billion in a Program Year (January 1 through December 31) and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured:	Grand Panama Beach Resort
Policy No:	F82268221ALI
Endorsement No:	19
Endorsement Effective Date:	07/01/2022

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOLLOWING FORM EXCESS LIABILITY INSURANCE POLICY

**EXCLUSION OF PUNITIVE DAMAGES RELATED TO A CERTIFIED ACT OF
TERRORISM**

The Policy is amended as follows:

Any endorsement addressing acts of terrorism (however defined) in any **Followed Policy** does not apply to this excess insurance. The following provisions addressing acts of terrorism apply with respect to this excess insurance:

A. The following exclusion is added:

This Policy shall not apply to:

TERRORISM PUNITIVE DAMAGES

Damages arising, directly or indirectly, out of a **Certified Act of Terrorism** that are awarded as punitive damages.

B. The following definition is added:

Certified Act of Terrorism means an 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 pursuant to the federal Terrorism Risk Insurance Act. The criteria contained in the Terrorism Risk Insurance Act for a **Certified Act of Terrorism** include the following:

1. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is 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.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.

Named Insured: Grand Panama Beach Resort
Type Of Policy: F82268221ALI
Effective Date: 07/01/2022
Insurance Company: Starstone Specialty Insurance Company

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE**

Coverage for acts of terrorism is included in your policy. You are hereby notified that under the Terrorism Risk Insurance Act, as amended in 2019, defines an act of terrorism 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. 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 80% beginning on January 1, 2020, of the covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits the United States Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds \$100 billion in any one calendar year. If the aggregate insured losses for all insurers exceeds \$100 billion, your coverage may be reduced.

TERRORISM INSURANCE COVERAGE PREMIUM

Terrorism coverage as defined in the Terrorism Risk Insurance Act, as amended, is included under this policy for a premium of **\$139.00**.

THIS ENDORSEMENT IS ATTACHED TO AND MADE PART OF YOUR POLICY IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT. THIS ENDORSEMENT DOES NOT GRANT ANY COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF ANY COVERAGE UNDER THE POLICY.

B. Disclosure Of Federal Participation In Payment Of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals a percentage (as shown in Part II of the Schedule of this endorsement) of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a Calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

C. Cap On Insurer Participation In Payment Of Terrorism Losses

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a Calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS SHALL REMAIN THE SAME.