

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.
(A CAPITAL STOCK COMPANY)
175 Water Street, New York, NY 10038
(hereinafter the "Insurer")

Agent: UPS Capital Insurance Agency, Inc.
35 Glenlake Parkway
Atlanta, GA 30328

**InsureShield™ Shipping Insurance
MARINE INSURANCE POLICY DECLARATIONS**

Below is a summary of the declarations that apply to your InsureShield policy. To fully understand the benefits of your coverage, please read your policy, the declarations and any endorsements carefully. Together they make up your full insurance policy (referred to throughout this document as "The Policy").

Insured:

Worldwide Express, Inc.
2323 Victory Avenue
Dallas, TX 75202

Policy Number: 15914024-23973

Effective Date: 09/30/2024

Goods Insured: Miscellaneous/Other

Coverages Provided:

**InsureShield
Connect**

The Insured may purchase Transactional Insurance (per shipment basis) for packages shipped via the selected carrier(s) and mode(s) listed in the Transactional Cargo endorsement and with a value in excess of any Deductible by inserting an amount equal to the value to be insured within the transferable shipping data as designated below or on the affixed pricing matrix (hereinafter referred to as the "Insured Value").

Average Terms and Conditions:

**InsureShield
Complete/
InsureShield
Connect**

Perils Insured: Underdeck shipments of new goods and/or merchandise (and containerized shipments of new goods and/or merchandise subject to an optional Under Deck/On Deck Bill of Lading) are insured. All risks of physical loss of or damage from any external cause irrespective of percentage, except such risks as are excluded by the Paramount Warranties or other clauses in this Policy unless specifically covered by an endorsement. All other goods and/or merchandise (including used goods and/or merchandise) and any non-containerized on deck shipment subject to an On Deck Bill of Lading are insured. Free of Particular Average (partial losses excluded) as set forth in the Average Terms Clause, also excluding such risks as are excluded by the Paramount Warranties or other clauses in this Policy unless such risks are specifically covered by an endorsement.

Geographical Limits:

**InsureShield
Complete/
InsureShield
Connect**

At and from ports and/or places in the world to ports and/or places in the world, subject to the Policy's U.S. Economic and Trade Sanctions Clause and only to the limit and geography type(s) selected below in the Premium / Rate / Limit(s) of Liability / Deductible(s) table.

Valuation:

**InsureShield
Complete/
InsureShield
Connect**

New goods and/or merchandise and/or property in transit shall be valued at: Sold – Seller's invoice plus freight, plus 10%; Unsold Amount of invoice, including charges, plus freight, plus 10%

InsureShield Connect**Geographical limits: Within U.S., Export, Import, Cross Voyage:**

InsureShield Connect sub limits and deductibles:

Mode	Minimum Insured Value	Minimum Premium	Rate (Per \$100)	Deductible	Limit
Truck/Train	\$ 0.00	\$0.00	\$0.00	\$0	\$1,000,000
Ocean	\$0.00	\$0.00	\$0.00	\$0	\$1,000,000
Air Freight	\$0.00	\$0.00	\$0.00	\$0	\$1,000,000

InsureShield Connect		
Limit Type	Limits of Liability	Deductible
Any one vessel	\$ 1,000,000	\$ 0
Cargo laden on deck with on deck bill of lading	\$ 100,000	\$ 0
Any one loss or occurrence	\$ 1,000,000	\$ 0

For Commodity or Value based pricing, see attached endorsement.**Special Conditions**

- Warranted this policy does not cover Personal Effects.
- Warranted InsureShield Protection shall apply to "inter-office equipment" not to exceed the limit of liability per shipment asset forth on the Declaration Page, provided that the commodities are accepted for shipment and these items are shipped to locations for employee use only. InsureShield protection will not cover shipments of these items to any party other than the intended recipient (employee).
- Warranted Hyundai Shipper #'s W128399703, W220684070 and W328988458 has been given a waiver of the minimum charge when insuring shipments.

Endorsements:

Applicable Coverage: InsureShield Connect ("Connect")

Standard Endorsements**Applicable Coverages**

TRIA Binder – Policyholder Disclosure Notice of Terrorism Insurance Coverage	Connect
InsureShield Complete Endorsement	Connect
Limited Cyber Coverage	Connect
Time For Notice of Loss or Damage and Preservation of Subrogation Rights	Connect
InsureShield Connect Endorsement	Connect
Exhibition Coverage	Connect
TRIA Positive	Connect
Consignee Non-Receipt	Connect

Communicable Disease Exclusion	Connect
Multi-Piece	Connect
Territory Restriction Endorsement	Connect
Used Goods Endorsement	Connect

Optional Endorsements

Applicable Coverages

Salesman Samples	Connect
AIG HQ Address Change Endorsement	Connect

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Policy shall not be valid unless signed by a duly authorized Representative of the Insurer.



**Tanya E. Kent, Secretary
National Union Fire Insurance
Company of Pittsburgh, Pa.**



**Alexander R. Baugh, President
National Union Fire Insurance
Company of Pittsburgh, Pa.**

Signed at ATLANTA, GA this day of Monday, November 18, 2024.



Mark Robinson, President, UPS Capital Insurance Agency, Inc.

Worldwide Express: Legacy Rate Matrix

Tier 1: Rate Schedule: \$20 minimum for \$5,000 in coverage / \$0.20 per \$100 in value beyond \$5,000
Tier 2: Rate Schedule: \$32 minimum for \$5,000 in coverage / \$0.50 per \$100 in value beyond \$5,000

Tier	Commodity ID	Commodity Description	New/Used	Insured Value	Rate	Minimum	Special Conditions	Deductible
Tier 1	310	General Merchandise	New	< = \$100,000	\$ 0.20	\$ 20.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Concealed damage must be reported within 30 days of delivery.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	310	General Merchandise	Used	< = \$100,000	\$ 0.20	\$ 20.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, scratching, marring, denting, chipping and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
Tier 2	315	Antiques / Art / Collectibles	New	< = \$100,000	\$ 0.20	\$ 20.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	315	Antiques / Art / Collectibles	Used	< = \$100,000	\$ 0.20	\$ 20.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Concealed damage must be reported within 30 days of delivery.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	320	Commercial Electronics (Audio; Computer: Hardware, Servers, Parts & Accessories)	New	< = \$100,000	\$0.50	\$32.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Concealed damage must be reported within 30 days of delivery.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	320	Commercial Electronics (Audio; Computer: Hardware, Servers, Parts & Accessories)	Used	< = \$100,000	\$0.50	\$32.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, scratching, marring, denting, chipping and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	325	Consumer Electronics (laptops, cellphones, PDAs, iPads, tablets, notebooks, etc.)	New	< = \$100,000	\$0.50	\$32.00	All Risk Coverage. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Concealed damage must be reported within 30 days of delivery.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	325	Consumer Electronics (laptops, cellphones, PDAs, iPads, tablets, notebooks, etc.)	Used	< = \$100,000	\$0.50	\$32.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, scratching, marring, denting, chipping and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	330	Fragile Goods (Glass, Ceramic, Porcelain, etc.)	New	< = \$100,000	\$0.50	\$32.00	All Risk Coverage. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Concealed damage must be reported within 30 days of delivery.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	330	Fragile Goods (Glass, Ceramic, Porcelain, etc.)	Used	< = \$100,000	\$0.50	\$32.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, scratching, marring, denting, chipping and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	335	Furniture (Planos, Glassware, Tableware, Outdoor Furniture)	New	< = \$100,000	\$0.50	\$32.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Concealed damage must be reported within 30 days of delivery.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	335	Furniture (Planos, Glassware, Tableware, Outdoor Furniture)	Used	< = \$100,000	\$0.50	\$32.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	340	Machinery, Appliances and Equipment (Medical, Restaurant, Industrial, Scientific)	New	< = \$100,000	\$0.50	\$32.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Concealed damage must be reported within 30 days of delivery.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	340	Machinery, Appliances and Equipment (Medical, Restaurant, Industrial, Scientific)	Used	< = \$100,000	\$0.50	\$32.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, scratching, marring, denting, chipping and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	345	Miscellaneous / Other / Mixed	New	< = \$100,000	\$0.50	\$32.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Concealed damage must be reported within 30 days of delivery. Commodities with stricter, separately itemized terms and conditions and/or deductibles will be adjusted according to the stricter terms as applicable.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	345	Miscellaneous / Other / Mixed	Used	< = \$100,000	\$0.50	\$32.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, scratching, marring, denting, chipping and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost. Commodities with stricter, separately itemized terms and conditions and/or deductibles will be adjusted according to the stricter terms as applicable.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	350	Non-Perishable Foods / Beverages / Commodities / Vitamins	New	< = \$100,000	\$0.50	\$32.00	All Risk Coverage. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Concealed damage must be reported within 30 days of delivery. Supplements must be stored and accounted for in accordance with DEA Regulations.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
	350	Non-Perishable Foods / Beverages / Commodities / Vitamins	Used	< = \$100,000	\$0.50	\$32.00	All Risk Coverage with the following exclusions: rust, oxidation, discoloration, scratching, marring, denting, chipping and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost. Supplements must be stored and accounted for in accordance with DEA Regulations.	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount

355	Radioactive / Hazardous / Restricted or Controlled Items	New	< = \$100,000	\$0.50	\$32.00	<p>All Risk Coverage (except Explosives). Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Concealed damage must be reported within 30 days of delivery. Explosives only: FPA Coverage (does not cover partial loss or damage to cargo shipments except in certain circumstances, such as stranding, sinking, collision or fire) Must be properly packed for intended transport. All packaging and packing materials must be new. TRUCK/RAIL TRANSPORT: FPA covers vehicle/trailer/railcar burning, colliding, overturning and/or derailing. AIR TRANSPORT: FPA covers aircraft burning, colliding and/or falling out of the sky. Partial losses are PAID ONLY WHEN THE LOSS IS A DIRECT RESULT of one or more of the named casualties. Example: Fire damage is covered, but not damage from water used to put out the fire. THEFT AND NON DELIVERY ARE NOT COVERED.</p>	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
355	Radioactive / Hazardous / Restricted or Controlled Items	Used	< = \$100,000	\$0.50	\$32.00	<p>All Risk Coverage with the following exclusions (except Explosives): rust, oxidation, discoloration, scratching, marring, denting, chipping and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost. Explosives only: FPA Coverage (does not cover partial loss or damage to cargo shipments except in certain circumstances, such as stranding, sinking, collision or fire) Must be properly packed for intended transport. All packaging and packing materials must be new. TRUCK/RAIL TRANSPORT: FPA covers vehicle/trailer/railcar burning, colliding, overturning and/or derailing. AIR TRANSPORT: FPA covers aircraft burning, colliding and/or falling out of the sky. Partial losses are PAID ONLY WHEN THE LOSS IS A DIRECT RESULT of one or more of the named casualties. Example: Fire damage is covered, but not damage from water used to put out the fire. THEFT AND NON DELIVERY ARE NOT COVERED.</p>	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
360	Sewing Machines, Equipment and Accessories	New	< = \$100,000	\$0.50	\$32.00	<p>All Risk Coverage with the following exclusions (except Explosives): rust, oxidation, discoloration, and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Concealed damage must be reported within 30 days of delivery.</p>	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
360	Sewing Machines, Equipment and Accessories	Used	< = \$100,000	\$0.50	\$32.00	<p>All Risk Coverage with the following exclusions: rust, oxidation, discoloration, scratching, marring, denting, chipping and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost.</p>	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
365	Stone Products (Marble, Tile, Stonework, Granite, etc.)	New	< = \$100,000	\$0.50	\$32.00	<p>All Risk Coverage with the following exclusions: rust, oxidation, discoloration, scratching, marring, denting, chipping and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost.</p>	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
365	Stone Products (Marble, Tile, Stonework, Granite, etc.)	Used	< = \$100,000	\$0.50	\$32.00	<p>All Risk Coverage with the following exclusions: rust, oxidation, discoloration, scratching, marring, denting, chipping and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost.</p>	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
370	Wine / Spirits / Alcohol / Beer	New	< = \$100,000	\$0.50	\$32.00	<p>All Risk Coverage. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Concealed damage must be reported within 30 days of delivery.</p>	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount
370	Wine / Spirits / Alcohol / Beer	Used	< = \$100,000	\$0.50	\$32.00	<p>All Risk Coverage with the following exclusions: rust, oxidation, discoloration, scratching, marring, denting, chipping and electrical or mechanical derangement, unless caused by an insured peril. Warranted must be properly packed for intended transport with itemized inventory. All packaging and packing materials must be new. Pictures may be required upon request. Paid on the lesser of Actual Cash Value, Market Value or Repair Cost. Coverage does not include replacement cost.</p>	Applied when Limit = > \$5,000: Deductible: \$300 of Total Claimed Amount

**Marine Policy 15914024-23973 of the
NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA**

TABLE OF CLAUSES

GENERAL POLICY INFORMATION		(32)	REFUSED AND/OR RETURNED SHIPMENTS
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(3)	GOODS INSURED	(35)	LABELS
(4)	TRANSPORTATION MODES INSURED (CONVEYANCES)	(36)	DURATION OF COVERAGE
(5)	VALUATION OF GOODS	(37)	PAIRS AND SETS
(6)	LIMITS OF LIABILITY	(38)	SUE AND LABOR
(7)	BROKER OF RECORD	(39)	RELEASED BILL OF LADING (WAIVER AND/OR RELEASE)
(8)	PAYMENT OF PREMIUMS CLAUSE	(40)	TRADEMARKED CARTONS
(9)	PRE-SHIPMENT SURVEY RIGHTS	(41)	BRAND AND TRADEMARK GOODS
(10)	CHANGES TO POLICY	(42)	EXPLOSION
(11)	HEADINGS FOR CONVENIENCE ONLY	(43)	DAMAGE IN THE COURSE OF INSPECTION
(12)	ADDITIONAL TERMS AND CONDITIONS CLAUSE	(44)	DELIBERATE DAMAGE / POLLUTION HAZARD
POLICY CLAIM AND LOSS INFORMATION		(45)	MACHINERY
(13)	WHO ANY LOSS WILL BE PAYABLE TO	(46)	USED AND/OR RECONDITIONED MACHINERY (SECONDHAND REPLACEMENT)
(14)	PAYMENT OF LOSS	(47)	INTERRUPTION TRANSIT DAMAGE GOODS
(15)	NOTICE OF LOSS REQUIREMENTS	POLICY COVERAGE EXCLUSIONS	
(16)	HANDLING DAMAGED GOODS	(48)	U.S. ECONOMIC AND TRADE SANCTIONS
(17)	PARTIAL LOSS	(49)	CARRIER AS BENEFICIARY
(18)	CONSTRUCTIVE TOTAL LOSS	(50)	PARAMOUNT WARRANTIES
(19)	IF OTHER INSURANCE COVERS GOODS INSURED	(A)	FREE OF CAPTURE & SEIZURE
(20)	MULTIPLE LOSS RECOVERY	(B)	EXTENDED RADIOACTIVE CONTAMINATION
(21)	CLAIM AGAINST THIRD PARTIES	(C)	RADIOACTIVE CONTAMINATION EXCLUSION
(22)	INSURER'S RIGHTS OF SUBROGATION AND RECOVERY	(D)	DELAY WARRANTY
(23)	ASSIGNMENT AND IMPAIRMENT OF RECOVERY	(E)	INHERENT VICE WARRANTY
(24)	FORFEITURE OF RIGHTS CLAUSE	(F)	INFIDELITY WARRANTY
(25)	SUBROGATION PROCEEDS	(G)	CYBER ATTACK EXCLUSION
(26)	TIME FOR SUIT AND APPLICABLE LAW	(H)	ILLICIT TRADE WARRANTY
(27)	INSPECTION OF RECORDS	(51)	CHEMICAL, BIOLOGICAL AND ELECTROMAGNETIC EXCLUSION
(28)	EXAMINATION UNDER OATH	(52)	MISREPRESENTATION WARRANTY
POLICY COVERAGES		(53)	PACKING WARRANTY
(29)	ALL RISK COVERAGE AND AVERAGE TERMS	(54)	TEMPERATURE AND ATMOSPHERIC VARIATION EXCLUSION
(30)	STRIKES, RIOTS AND CIVIL COMMOTIONS	(55)	SHIPMENTS DISPATCHED OR DEVIATED AS
(31)	WAR RISK	(55)	A RESULT OF FRAUD OR TRICK

GENERAL POLICY INFORMATION

1. INSURER AND INSURED

National Union Fire Insurance Company of Pittsburgh, PA, in this Policy is referred to as the "Insurer."

Worldwide Express, Inc.
2323 Victory Avenue
Dallas, TX 75202

in this Policy is referred to as the "Insured."

2. POLICY ATTACHMENT AND CANCELLATION

This Policy's coverage is continuous for insured goods shipped on and after the Attachment/Effective Date shown on the Declarations Page.

This coverage may be cancelled by either party, giving the other or its agent the following notices:

- (a) **Thirty (30) days** written notice, or unless otherwise voided by breach of warranty, misrepresentation or concealment; or
- (b) **Ten (10) days** written notice to the Insured (mailed to the Address shown in this Policy) of cancellation of the Policy due to nonpayment of the premium due on the Policy; or
- (c) The shortest period of time permitted under the laws of the state in which this Policy is issued.

3. GOODS INSURED

Unless noted elsewhere, and subject to provisions for coverage attachment, this Policy is intended to cover shipments of lawful goods by the Insured for which:

- (a) the Insured is the receiver;
- (b) the Insured is the shipper;
- (c) shipped by or to others for the Insured's account or control where the Insured has an insurable interest; or
- (d) shipped for the account of others on which the Insured (or any of its franchisees) has received instructions to include for coverage under this Policy. Instructions must be given in writing prior to transportation and prior to any known or reported loss or accident.

The following commodities shall be insured Warranted Free from Particular Average as per policy conditions: automobiles, trucks, motorcycles, vans, utility vehicles, motorhomes, scooters, boats, yachts, live plants, animals, insects, eggs in shell, explosives, airplanes, parts unboxed / bagged merchandise (non-containerized).

The following commodities shall be excluded unless endorsed: Accounts Receivable, Fish Meal, Nuclear fuel & substances, Bullion, Stamps, Money, Coins, Deeds, Notes, Lottery tickets and gambling

devices, Precious Metals (bullion, balls, bars, grains, strip, sheet, wire, chain, ingots and the scrap of these metals), Securities, Bills, Evidence of debt and Currency, Vape and Vape hardware, CBD products, oils, hemp, and other related products.

4. TRANSPORTATION MODES INSURED (CONVEYANCES)

This Policy covers goods shipped by the following conveyances:

- (a) metal self-propelled vessels;
- (b) aircraft and connecting conveyances;
- (c) truck or rail conveyance;
- (d) first class or registered mail, ordinary or registered or government insured parcel post; by air or otherwise, or courier service;
- (e) Other conveyance types as may be provided by endorsement and/or Declaration Page to this Policy.

Wherever the words ship, vessel, seaworthiness, ship or vessel owner appear in this Policy, they are deemed to include also the words aircraft, airworthiness or aircraft owner. Coverage only applies to the conveyances listed above or in an endorsement.

5. VALUATION OF GOODS

As per the Declarations Page.

In no event shall this Policy be deemed an agreed value policy. In the event of a total loss the Insurer will pay the value declared for this Policy or the actual verified value per the valuation set forth in the Declarations Page, whichever is less. In the event of a claim, valuation shall be verified by documentation to be provided by the Insured and subject to examination, re-evaluation and approval by the Insurer. Foreign currency is to be converted into United States currency at Banker's sight rate of exchange on the date of issuance of each invoice and/or credit and/or draft.

In cases where the total values at risk exceed the limit of liability as set forth in this Policy, the Insured agrees, nevertheless, to report to the Insurer the full value at risk and to pay premium thereon at agreed rates. The Insured further agrees that acceptance of such reports and premium by the Insurer shall not serve to revoke or to overrule the limits of liability set forth herein; however, subject to the limit of liability, the Insurers in accepting these reports and premium due agree to pay partial losses covered by this Policy without reduction by reason of any coinsurance which otherwise may have existed in the absence of this special agreement.

6. LIMITS OF LIABILITY

As per the Declarations Page or applicable endorsement.

No coverage listed in this Policy shall exceed the applicable limits of liability unless expressly noted in this Policy or in an applicable endorsement.

7. BROKER OF RECORD

- (a) It is understood and agreed that for the purposes of this Policy, the Insured's Broker of Record is:

UPS Capital Insurance Agency, Inc.
35 Glenlake Pkwy NE
Atlanta, GA 30328

- (b) It is agreed and a condition of this Policy that the Insured's brokers, or any substituted brokers, shall be deemed to be exclusively the agents of the Insured and not of this Insurer. This condition pertains to any and all matters related to, in connection with, or affecting this Policy. Any notice given or mailed by or on behalf of this Insurer to the said brokers in connection with or affecting the Policy, including its cancellation, shall be deemed to have been given to the Insured.

8. PAYMENT OF PREMIUMS CLAUSE

The Insured accepts the obligation to pay premiums on every such shipment and/or risk for which coverage under this Policy extends, whether or not such risk(s) are reported by the Insured. There shall be no return of premium if the interest insured be lost or damaged by perils not insured under this Policy.

9. PRE-SHIPMENT SURVEY RIGHTS

Insurer reserves the right to require pre-shipment survey of:

- (a) any non-containerized shipments that have a value of at least 10% of the maximum limits of liability or greater; and
(b) any used goods for which the Insurer may agree to insure all risk, if ever the case.

POLICY CLAIM AND LOSS INFORMATION

13. WHO ANY LOSS WILL BE PAYABLE TO

Covered losses, if any, will be payable to the Insured or other defined loss payee; subject to proof of insurable interest/risk of loss in goods insured.

14. PAYMENT OF LOSS

In case of loss recoverable under this Policy, the loss will be paid in thirty (30) days after proof of loss, proof of interest, and adjustment*. Proof of loss must be authenticated by the Agent of this Insurer, a Correspondent of the American

10. CHANGES TO POLICY

Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this Policy or stop the Insurer from asserting any right under the terms of this Policy, nor shall the terms of this Policy be waived or changed except by endorsement issued to form a part of this Policy.

Except where prohibited by applicable law, this coverage may be changed by Insurer, giving Insured either of the following notices:

- (a) **Thirty (30) days** written notice or
(b) The shortest period of time permitted under the laws of the state in which this Policy is issued.

If the Insured does not respond in writing to the change notification within ten (10) business days of the date of the notification, the changes shall be implemented on the effective date provided in the change notification.

If the Insured responds within ten (10) business days and the Insurer and Insured cannot reach agreement to the policy changes within thirty (30) days of the date of the change notification, Insurer reserves the right to cancel the Policy as of the cancellation date provided in the change notification.

11. HEADINGS FOR CONVENIENCE ONLY

The headings and subheadings within this Policy are for convenience only and are not to be considered in construction of the provisions.

12. ADDITIONAL TERMS AND CONDITIONS CLAUSE

Coverage under the Policy is subject to any and all additional terms, conditions, restrictions, limitations and exclusions set forth in the Declarations Page and all endorsements hereto.

Institute of Marine Underwriters, or by some other recognized Insurance Authority.

*the amount of the premium, if unpaid, and all sums due to the Insurer from the Insured must be secured to the satisfaction of this Insurer.

15. NOTICE OF LOSS REQUIREMENTS

In the event of any loss or event which may lead to a claim under this Policy, the Insured must give immediate notice to this Insurer and in all events within the required time set forth in any endorsement attached to this Policy.

an amount of premium proportionate to the reduction of liability.

16. HANDLING DAMAGED GOODS

It is agreed that in the event of physical loss or damage, the Insured shall:

- (a) retain control of all damaged goods;
- (b) consult and allow the Insurer to inspect any damaged goods before any disposal or sale of the damaged goods; and,
- (c) when practical, recondition and sell such goods after removal of all brands and trademarks, the Insurer being entitled to the proceeds from such sale.

It is further agreed that when both the Insured and the Insurer concur that the disposal or sale of such damaged goods is detrimental to the Insured's interest (or when the Insured will be unable to sell or dispose of such damaged goods under their agreement with any trade associations), such damage will be treated as a constructive total loss, and the goods will be destroyed in the presence of a representative of the Insurer.

17. PARTIAL LOSS

If there is a case of partial damage, the damaged goods should be separated and appraised. The cost and expense of sorting by an agreed estimate (by survey) to be initially paid by the Insured and become part of the claim on the Insurer.

18. CONSTRUCTIVE TOTAL LOSS

No recovery for a Constructive Total Loss shall be had unless the goods insured are reasonably abandoned due to an actual total loss appearing to be unavoidable, or because they cannot be preserved from actual total loss without an expenditure that would exceed their value.

19. IF OTHER INSURANCE COVERS GOODS INSURED

- (a) If goods insured under this Policy are covered by other insurance that attached prior to this Policy, then this Insurer will be liable only for the amount in excess of the attached prior insurance; the Insurer to return to the Insured premium equivalent to the cost of the prior insurance at this Insurer's rates.
- (b) If goods insured under this Policy are covered by other insurance that attached subsequent to this Policy, then this Insurer shall be liable for the full amount of the insurance without right to claim contribution from the subsequent insurers.
- (c) Other insurance upon the insured goods with the same attaching date as this Policy shall be deemed simultaneous, and this Insurer will be liable only for a ratable contribution to the loss or damage in proportion to the amount for which this Insurer would otherwise be liable under this Policy, and will return to the Insured

20. MULTIPLE LOSS RECOVERY

No loss under this Policy shall be paid if the Insured has collected the same loss from others.

21. CLAIM AGAINST THIRD PARTIES

It is a condition of this Policy that in the event of any loss or damage to the property insured, the Insured shall make claims immediately in writing against the carrier(s), bailee(s) or others involved.

22. INSURER'S RIGHTS OF SUBROGATION AND RECOVERY

Upon payment of any loss, the Insurer shall be subrogated to all rights and claims against third parties and other insurers arising out of such loss and the Insured shall permit suit to be brought in their name, but at this Insurer's expense. The Insured agrees to render all reasonable assistance in the prosecution of such suit(s).

23. ASSIGNMENT AND IMPAIRMENT OF RECOVERY

Any assignment of this Policy, insurable interest or subrogation rights to any party, without consent of this Insurer, will void any coverage. This Insurer is not bound to pay any loss which, by agreement or act of the Insured, the right of recovery against any Carrier or Bailee is released, impaired or lost.

The Insured may accept from carriers only such bill of lading, receipts or contracts of transportation containing a release or limitation of liability as to the value of the goods as are customarily issued by such carriers.

24. FORFEITURE OF RIGHTS CLAUSE

Any act or agreement of the Insured negatively impacting a claim against any entity whom the Insurer may have a subrogation claim, shall constitute cancellation of the liability of the Insurer and all sums paid and incurred by the Insurer shall be recoverable against the Insured.

25. SUBROGATION PROCEEDS

In event of subrogation recovery on a loss recovered by the Insured under this Policy where the Insured bore a deductible, the subrogation proceeds shall be first applied to the Insurer toward full recovery of Insurer's loss payment(s) before remaining subrogation proceeds, if any, are distributed to the Insured.

26. TIME FOR SUIT AND APPLICABLE LAW

All suit(s), action(s), or proceeding(s) against the Insurer for recovery of any claim must be

submitted within one (1) year from the date of the claimed event, unless it is invalid under the laws of the state within which this Policy is issued. It is agreed that this Policy shall be governed and controlled by Federal Law and in the absence thereof by the laws of the state in which this Policy has been issued.

27. INSPECTION OF RECORDS

The Insurer, or its agents, shall have the privilege, while this Policy is in force and within twelve (12) months after its termination, to inspect the records of the Insured for shipments and/or risks falling within the scope of this Policy.

28. EXAMINATION UNDER OATH

After filing a claim, the Insured may need to submit to an examination under oath by a representative chosen by the Insurer. Also subject to said examination are any parties interested in the property and employees of the Insured. During this process, the Insured or other parties may be asked to produce bills, invoices, books of account, and other vouchers (or certified copies). The time and place of this examination will be designated by the Insurer or its representatives.

POLICY COVERAGES

29. ALL RISK COVERAGE AND AVERAGE TERMS

- (a) **NEW GOODS:** This Policy insures new goods and merchandise against all risks of physical loss or damage from any external cause except: (1) those risks excluded under the Policy's exclusions (including the Policy's Paramount Warranties and any exclusions within the Declarations Page or any endorsement); and (2) those risks subject to average terms set forth in this Policy, in the Declarations Page or in any endorsement.
- (b) **USED GOODS:** This Policy insures used goods and merchandise warranted Free from Particular Average (total loss coverage only; partial losses excluded) unless the vessel or craft be stranded, sunk, or burnt. However, this Policy also insures used goods irrespective of percentage if loss is reasonably attributed to fire, collision or contact of the vessel and/or craft and/or conveyance with any external substance (ice included) other than water. The foregoing warranty, however, shall not apply where more limited or broader terms of coverage are made applicable to used goods in this Policy's Declaration Page or by any endorsement to this Policy.

30. STRIKES, RIOTS AND CIVIL COMMOTIONS

This Policy is extended to cover:

- (1) Physical loss of or damage to property insured directly caused by strikers, locked-out workmen, or persons taking part in labor disturbances or riots or civil commotions;
- (2) Physical loss of or damage to the property insured directly caused by vandalism, sabotage or malicious acts; and,
- (3) Physical loss of or damage to the property insured directly caused by the act or acts of one or more persons, whether or not agents of a sovereign power, carried out for

political, terroristic or ideological purposes and whether any loss, damage or expense resulting therefrom is accidental or intentional; PROVIDED that any claim to be recoverable under this subsection (3) be not excluded by the Free of Capture & Seizure Warranty, Extended Radioactive Contamination Exclusion Clause (Extended RACE Clause) or Chemical, Biological, Bio-Chemical and Electromagnetic Exclusion Clause (CBE Clause) in the Policy. Notwithstanding the foregoing, coverage under this subsection (3) is conditional upon the property insured being in the ordinary course of transit and, in any event, shall terminate:

- (a) As per any clauses relating to duration of transit contained in or endorsed onto the Policy; or,
- (b) on delivery to the consignee's or other final warehouse or place of storage at the destination named herein; or,
- (c) on delivery to any warehouse or place of storage whether prior to or at the destination named herein, which the Insured elects to use either for storage other than in the ordinary course of transit or for allocation or distribution; or,
- (d) in respect of marine transits, on the expiry of 60 days after completion of discharge over side of the property insured from the vessel at the port of discharge; or,
- (e) in respect of air transits, on the expiry of 30 days after unloading the property insured from the aircraft at the place of discharge; whichever shall first occur.

Notwithstanding the foregoing, nothing in this Clause excludes coverage for insured losses, which are otherwise covered by this insurance, caused by certified acts of terrorism, as defined in the Terrorism Risk Insurance Act (P.L. #107-297), or any subsequent amendments or endorsements to the Act.

While the property insured is at risk under the terms and conditions of this insurance within the United States of America, the Commonwealth of

Puerto Rico, the U.S. Virgin Islands and Canada, this insurance is extended to cover physical loss of or damage to the property insured directly caused by acts committed by an agent of any government, party or faction engaged in war, hostilities or other warlike operations, provided such agent is acting secretly and not in connection with any operation of military or naval armed forces in the country where the described property is situated.

Nothing in this Clause shall be construed to cover any loss, damage or expense directly or indirectly arising from, contributed to or caused by any of the following, whether due to a peril insured against or otherwise:

- (a) change in temperature or humidity;
- (b) the absence, shortage, or withholding of power, fuel, or labor of any description whatsoever during any strike, lockout, labor disturbance, riot or civil commotion;
- (c) loss of market or loss, damage or deterioration arising from delay;
- (d) hostilities, warlike operations, civil war, revolution, rebellion or insurrection, or civil strife arising therefrom, except to the limited extent that the acts of certain agents acting secretly have been expressly covered above; or,
- (e) nuclear reaction, radiation or radioactive contamination, as per Extended RACE Clause;
- (f) chemical, biological, bio-chemical or electromagnetic weapon, device, agent or material, as per CBE Clause.

This Clause may be canceled by either party upon forty-eight (48) hours written notice to the other party, but such cancellation shall not affect any risks which have already attached hereunder.

31. WAR RISK

- 1. (a) War Risk insurance is against the risks of capture, seizure, destruction or damage by men-of-war, piracy, takings at sea, arrests, restraints, detainments and other warlike operations and acts of kings, princes and peoples in prosecution of hostilities, whether before or after declaration of war and whether by a belligerent or otherwise, including factions engaged in civil war, revolution, rebellion or insurrection, or civil strife arising therefrom; the imposition of martial law, military or usurped power, and including the risks of aerial bombardment, floating or stationary mines and stray or derelict torpedoes. Warranted not to abandon (on any ground other than physical damage to ship or cargo) until after condemnation of the property insured.

- (b) This insurance also covers, but only while the property insured is on board a waterborne conveyance or aircraft, loss of or damage to said property directly caused by governmental authorities acting for the public welfare to prevent or mitigate a pollution hazard or threat thereof, provided that the accident or occurrence creating the situation which required such governmental action would have resulted in a recoverable claim under this Clause if the property insured would have sustained physical loss or damage as a direct result of such accident or occurrence.

- 2. Warranted free from any claim based upon loss of, or frustration of, the insured voyage or adventure caused by arrests, restraints or detainments.
- 3. This insurance does not cover any loss, damage or expense directly or indirectly arising from, contributed to, or caused by any one of the following, whether due to a peril insured against or otherwise:
 - (a) Commandeering, preemption, requisition or nationalization by the government (de facto or otherwise) of the country to or from which the goods are insured.
 - (b) Seizure or destruction under quarantine, environmental or customs regulations.
 - (c) Delay, deterioration and/or loss of market.
 - (d) Nuclear reaction, radiation or radioactive contamination, regardless of how it was caused.
- 4. (a) The insurance against the risks enumerated in Section 1 above, except the risks of floating or stationary mines and stray or derelict torpedoes, floating or submerged referred to in (b) below, shall not attach to the interest hereby insured or to any part thereof;
 - (i) prior to being on board an overseas vessel (for the purpose of this Section 4, an overseas vessel shall be deemed to mean a vessel carrying the interest from one port or place to another where such voyage involves a sea passage by that vessel);
 - (ii) after being discharged overside from an overseas vessel at the intended port or place of discharge,or
 - after the expiry of 15 days from midnight of the day of arrival of the overseas vessel at the intended port or place of discharge, whichever shall first occur;

- (iii) after the expiry of 15 days from midnight of the day of arrival of the overseas vessel at an intermediate port or place to discharge the interest for on-carriage from that or any other port or place by another overseas vessel, but shall reattach as the interest is loaded on the on-carrying vessel. During the said period of 15 days the insurance remains in force whether the interest is awaiting transit or in transit between the overseas vessels.
- (iv) for the purposes of this Section 4, arrival at the intended port or place of discharge shall be deemed to mean that time when the overseas vessel first berths, anchors, moors or is secured in an area subject to regulation by the authorities of such port or place.
- (b) The insurance against the risks of floating or stationary mines and stray or derelict torpedoes, floating or submerged, attaches as the interest hereby insured is first loaded on a lighter, craft or vessel after leaving the warehouse at point of shipment in transit for the destination declared hereunder, and ceases to attach as the interest is finally landed from the vessel, craft or lighter prior to delivery to warehouse at such destination.
- (c) If the contract of carriage is terminated at a port or place other than the destination named therein such port or place shall be deemed the intended port or place of discharge for the purpose of this Section 4.
- (d) Shipments by mail, if covered by this policy, are insured continuously from the time of leaving the sender's premises until delivered to the place of address.
- (e) It is a condition of this insurance that the Insured shall act with reasonable dispatch in all circumstances within their control.
- 5. No claim shall be payable hereunder which arises from collision, contact with any fixed or floating object (other than a mine or torpedo), stranding, heavy weather or fire unless caused directly (and independently of the nature of the voyage or service which the vessel concerned or, in the case of collision, any other vessel involved therein, is performing) by a hostile act by or against a belligerent power; and for the purpose of this Section "power" includes any authority maintaining naval, military or air forces in association with a power.
- 6. This insurance may be cancelled by either party upon forty-eight hours' (48) notice to the other party, but such cancellation shall not affect any shipment on which this insurance has attached

under the terms of Section 4 hereof prior to the effective date of such notice.

This War Risk Clause shall supersede the F. C. & S. WARRANTY (FREE OF CAPTURE & SEIZURE) to the extent it contradicts the provisions thereof.

The Insurer shall not be liable hereunder for more than ("As per Declaration Page") by any one vessel or aircraft.

This War Risk Clause shall not cover purely domestic shipments by air between points in the United States of America (excluding Alaska and Hawaii).

This insurance excludes loss, damage, liability, or expense arising from the outbreak of war (whether there be a declaration of war or not) between any of the following: United States of America, United Kingdom, France, the Russian Federation, the People's Republic of China.

32. REFUSED AND/OR RETURNED SHIPMENTS

This Policy coverage is extended to refused or returned shipments, during delay, return, or until disposed of up to the original insured values and under insured conditions.

It is necessary for the Insured to give prompt notice to the Insurer when the Insured becomes aware of any event falling within this Clause and the right to coverage under this Clause is conditioned on compliance with this obligation. Additional premium may be applicable.

33. CONCEALED DAMAGE, DELAYED OPENING

This Policy covers damage to goods that can reasonably be shown to have occurred prior to the delivery to the final destination and must be identified within ninety (90) days of the arrival at the final destination. Any loss or damage will be adjusted and paid by this Insurer in the same manner as if the packages had been immediately opened upon arrival, provided such loss or damage is otherwise recoverable under the terms and conditions of the Policy or applicable endorsement.

Packages showing external evidence of damage are to be opened immediately or coverage provided will not apply.

In the event packages are not to be opened within the above mentioned limit, additional time may be granted. This will be done with advanced notice given to the Insurer prior to the expiration of the above stated limit and at rates to be agreed upon.

34. EXPEDITING EXPENSE/COST

Where there is loss, damage, or any other event which is the subject of a covered claim and the Insured must send replacements and/or

replacement parts by means other than the means by which the original shipment was sent, then this Insurer will pay the reasonable expediting costs in addition to the underlying claim. These expediting costs shall never exceed 20% of the insured value.

35. LABELS

In case of damage affecting labels, capsules or wrappers, this Insurer shall not be liable for more than an amount sufficient to pay the cost of new labels, capsules or wrappers, and the cost of reconditioning the goods.

36. DURATION OF COVERAGE

Duration of coverage under this Policy shall be as provided under Endorsement.

37. PAIRS AND SETS

In the event of loss of or damages to any article(s) that is a part of a set (but not the loss or damage to the entire set), the Insurer agrees to pay the difference between (a) the insured value of the complete unit and (b) salvage value of the remaining unit. Consideration must also be given to the importance of said article(s), but in no event should this loss or damage be construed to mean the total loss of the set.

38. SUE AND LABOR

It is agreed that the Insured or their agents will take every reasonable action to safeguard and recover the insured goods in the event of a covered peril.

Reasonable expenses incurred due to the acts of sue, labor and travel for the defense and safeguard of the goods and merchandise from further loss will be covered by this Policy, subject to the limits of liability.

39. RELEASED BILL OF LADING (WAIVER AND/OR RELEASE)

The Insured is authorized to ship goods covered by this Policy under released or limited Bills of Lading, shipping receipts or other contracts of carriage.

40. TRADEMARKED CARTONS

This Policy covers damage to trademarked cartons. Claims are limited to an amount sufficient to pay the cost of new cartons, including forwarding charges of the new cartons and charges of repackaging.

41. BRAND AND TRADEMARK GOODS

If goods bearing a Brand or Trademark are damaged and the sale of the goods carries or

implies a guarantee, the Brand or Trademark will be removed prior to the salvage of the goods. On containers where the Brand or Trademark cannot be removed, the contents will be transferred to plain bulk containers. If it is impractical to destroy all evidence of the Insured's connection with the damaged goods, this Insurer agrees to consult with the Insured to determine the disposition of the goods and/or containers.

42. EXPLOSION

This Policy covers loss, damage or expense resulting from explosion, however, excluding risks in the Paramount Warranties.

43. DAMAGE IN THE COURSE OF INSPECTION

This Policy covers physical damage to the goods caused by the actions of Customs and/or other government agents in the course of their duly constituted governmental inspection duties.

44. DELIBERATE DAMAGE / POLLUTION HAZARD

This Policy covers insured goods for loss of or damage onboard a waterborne conveyance directly caused by governmental authorities acting for the public welfare to prevent or mitigate a pollution hazard or threat.

This is provided that the accident or occurrence creating the situation which required such governmental action would have resulted in a recoverable claim under the Policy.

45. MACHINERY

This Policy covers loss or damage of goods that are part of a machine(s). Insurer is only liable for the value of the part that is lost or damaged or at Insurer's option, is liable for other cost and expense (including labor and forwarding charges) to replace or repair the lost or damage part, but not to exceed the insured value of the complete machine.

46. USED AND/OR RECONDITIONED MACHINERY (SECONDHAND REPLACEMENT)

For shipments of used and/or reconditioned machinery, notwithstanding the foregoing Machinery Clause, Insurer is not liable for a greater portion of the cost of repairing or replacing, including labor and forwarding charges, of the part or parts lost or damaged than the insured value of such machinery bears to the value of a new machine of like kind and quality.

47. INTERRUPTION TRANSIT DAMAGE GOODS

This Policy covers goods taken out of ordinary transit upon instructions of surveyor appointed by or on behalf of the Insurer for establishment of

loss or damage. Coverage continues during the interruption or suspension of transit until disposed of by delivery to and acceptance by the original consignee or by sale to others or otherwise.

POLICY COVERAGE EXCLUSIONS

48. U.S. ECONOMIC AND TRADE SANCTIONS

Whenever coverage provided by this Policy would be in violation of any U.S. economic or trade sanctions such as, but not limited to, those sanctions administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"), such coverage shall be null and void.

Similarly, any coverage relating to or referred to in any certificates or other evidences of insurance or any claim that would be in violation of U.S. economic or trade sanctions as described above shall also be null and void.

49. CARRIER AS BENEFICIARY

This Policy shall not be to the benefit of any carrier or bailee except to the extent such carrier or bailee is the Insured under the express terms of this Policy.

50. PARAMOUNT WARRANTIES

This Policy is warranted free from coverage for certain risks, meaning that those risks are not covered under this Policy. As used in this section, "Warranty" means exclusion. The following warranties shall be paramount and shall not be modified or superseded by any other provision included herein or stamped or endorsed hereon, unless such other provision refers specifically to the risks excluded by these Warranties and expressly assumes said risks:

(A) F. C. & S. WARRANTY (FREE OF CAPTURE & SEIZURE)

NOTWITHSTANDING ANYTHING HEREIN CONTAINED TO THE CONTRARY THIS POLICY IS WARRANTED FREE FROM:

- (1) capture, seizure, arrest, restraint, detainment, confiscation, preemption, requisition or nationalization, and the consequences thereof or any attempt thereat, whether in time of peace or war and whether lawful or otherwise;
- (2) all loss damage or expense, whether in time of peace or war caused by (i) any weapon of war employing atomic or nuclear fission and/or fusion or other reaction or radioactive force or matter, or (ii) any mine or torpedo;
- (3) all consequences of hostilities or warlike operations (whether there be a declaration

of war or not), but this warranty shall not exclude collision or contact with aircraft, or with rockets or similar missiles (other than weapons of war) or with any fixed or floating object (other than a mine or torpedo), stranding, heavy weather, fire or explosion unless caused directly (and independently of the nature of the voyage or service which the vessel concerned or, in the case of a collision, any other vessel involved therein, is performing) by a hostile act by or against a belligerent power; and for the purpose of this warranty "power" includes any authority maintaining naval, military or air forces in association with a power;

- (4) the consequences of civil war, revolution, rebellion, insurrection, or civil strife arising therefrom; or from the consequences of the imposition of martial law, military or usurped power; or piracy.

(B) EXTENDED RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE WITH U.S.A. ENDORSEMENT (March 1, 2003)

This clause shall be paramount and shall override anything contained in this Policy inconsistent therewith.

- (1) In no case shall this Policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:
 - (a) ionizing radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
 - (b) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
 - (c) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter; or
 - (d) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes,

other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

**(C) RADIOACTIVE CONTAMINATION
EXCLUSION CLAUSE (U.S.A.
ENDORSEMENT)**

This Policy is subject to the Extended Radioactive Contamination Exclusion Clause (March 1, 2003) provided that if fire is an insured peril and where the subject matter insured or, in the case of a reinsurance, the subject matter insured by the original insurance, is within the U.S.A., its islands, onshore territories or possessions and a fire arises directly or indirectly from one or more of the causes detailed in Sub-Clauses 1(a), 1(b) and 1(d) of the Extended Radioactive Contamination Exclusion Clause March 1, 2003 any loss or damage arising directly from that fire shall, subject to the provisions of this Policy, be covered, EXCLUDING however any loss, damage, liability or expense caused by nuclear reaction, nuclear radiation, or radioactive contamination arising directly or indirectly from that fire.

(D) DELAY WARRANTY

Warranted free of claim for loss of market or loss, damage or deterioration arising from delay, whether caused by a peril insured against or otherwise.

(E) INHERENT VICE WARRANTY

Warranted free of claim for loss or damage or expense caused by or resulting from inherent vice or nature of the subject matter insured.

(F) INFIDELITY WARRANTY

Warranted free of claim for loss or damage caused by or resulting from misappropriation, secretion, conversion, infidelity, theft or any dishonest act done by or at the instigation of the Insured, the consignee, shipper, supplier or other party at interest in the insured transit or their employees or agents (carriers for hire excepted).

(G) CYBER ATTACK EXCLUSION

- (1) Subject only to Clause 2 below, in no case shall this Policy cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software program, malicious code, computer virus or process or any other electronic system.
- (2) Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising

therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software program or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

(H) ILLICIT TRADE WARRANTY

This Policy is warranted free from any change, expense, damage or loss, which may arise in consequence of a seizure or detention, for or on account of any illicit or prohibited trade, or any trade on articles contraband of war, or the violation of any governmental regulation.

**51. CHEMICAL, BIOLOGICAL, BIO-
CHEMICAL AND ELECTROMAGNETIC
EXCLUSION CLAUSE**

NOTWITHSTANDING ANYTHING HEREIN CONTAINED TO THE CONTRARY, in no case shall this Policy cover loss, damage, liability or expense directly or indirectly caused or contributed to or arising from an actual or threatened act involving a chemical, biological, bio-chemical or electromagnetic weapon, device, agent or material when used in an intentionally hostile manner.

52. MISREPRESENTATION WARRANTY

This Policy shall be void if the Insured, consignee, shipper or any other party at interest or their employees or agents (carriers for hire excepted) has concealed or misrepresented any material fact or circumstance concerning this Policy or the subject thereof, or in case of any fraud, attempted fraud or false swearing by the Insured touching any matter relating to this Policy or the subject thereof, whether before or after a loss.

53. PACKING WARRANTY

This Policy does not cover claims for loss or damage or expense caused by or resulting from insufficiency or unsuitability of packing or preparation of the insured goods to withstand the ordinary incidents of the insured transit, except as expressly provided under any "Insufficiency of Packing Clause". For the purpose of this clause, "packing" shall be deemed to include stowage in a container or lift van.

**54. TEMPERATURE AND ATMOSPHERIC
VARIATION EXCLUSION**

This Policy does not cover claims for loss or damage caused by or resulting from any variation in temperature howsoever caused and/or changes in atmospheric pressure, unless such risks are specifically covered by an endorsement.

**55. SHIPMENTS DISPATCHED OR DEVIATED
AS A RESULT OF FRAUD OR TRICK**

This Policy does not cover claims for any losses arising from:

- (a) shipments dispatched, re-routed, stopped in transit or retrieved at a point other than the original consigned delivery point as a result of fraud or trick upon the Insured, shipper and/or consignee, to specifically include shipments dispatched as a result of, or upon the request of, an imposter;
- (b) shipments re-routed, stopped in transit or retrieved at a point other than the original

consigned delivery point pursuant to any instruction to any carrier(s) or bailee(s), unless: (a) such instruction is authorized by the Insured; (b) this Insurer is notified in advance of such instruction and approve in writing of such instruction; and (c) such instruction is not the result of fraud or trick upon the Assured, shipper and/or consignee; or

- (c) shipments re-routed, stopped in transit or retrieved at a point other than the original consigned delivery point pursuant to any instruction to any carrier(s) or bailee(s) by a fraudster, trickster or imposter.

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Policy shall not be valid unless signed by a duly authorized Representative of the Insurer.



**Secretary
National Union Fire Insurance Company
of Pittsburgh, PA**



**President
National Union Fire Insurance Company
of Pittsburgh, PA.**

Signed at ATLANTA, GA this day of Monday, V 18, 2024



Mark Robinson, President, UPS Capital Insurance Agency, Inc.

GLOSSARY OF TERMS

Abatement - The act or process of diminishing the presence of a pollutant (e.g., asbestos or lead) in either degree or intensity.

Accumulation - The total combined risks that could be involved in a single loss event (involving one or more insured perils).

Assailing Thieves - (1) Persons committing robbery by force; e.g. at gunpoint. The term does not include theft by any of the vessel's crew or passengers, clandestine theft, or pilferage by stealth; one of the perils enumerated in the "Perils" clause of a Marine Insurance Policy. (2) A marine peril meaning the forcible taking of the vessel or cargo as opposed to clandestine theft.

Bailee - A person or party to whom goods are delivered for a purpose, such as custody or repair, without transfer of ownership.

Banker's sight rate of exchange – rate in effect at the time of transaction, with the timing deemed as per the discretion of the processing entity.

Barratry - (1) Fraudulent, criminal, or wrongful act willfully committed by vessel's captain or crew which causes loss or damage to the vessel or cargo. (2) A marine peril meaning the fraudulent, criminal, or wrongful taking of the ship or cargo by the captain or crew, or loss or damage resulting from such taking.

Both to Blame Collision Clause - When two vessels collide, they become liable to each other proportionately for the total damage. The vessel with the lesser damage may impose upon the cargo being carried to contribute to the amount to be paid to the other vessel.

Carrier – (1) A transporter of cargo or passengers; a steamship company, trucker, airline or railroad. Carriers may be either a "common carrier" (operating under a public tariff for established routes, stops, and terms of carriage for various commodities) or a "contract carrier" for individually negotiated contracts. An insurance company is sometimes referred to as a "carrier." (2) In general the firm that transports merchandise from one point to another. May be a vessel owner/ manager/ operator, an airline, a truck operator or a railroad. In marine insurance, carrier is used to denote the ocean carrier.

C.I.F. - "Cost, Insurance and Freight"; Port of Discharge (Port of Destination); The cargo is delivered by the Seller to the Buyer when it passes the ship's rail at the port of loading (port of shipment). The Seller pays the costs, freight, and marine insurance to the port of discharge (port of destination). The Seller bears the risks of loss of damage until it passes the ship's rail at the port of loading (port of shipment).

Consignee – (1) The party (usually the buyer) named in a bill of lading or air waybill who is entitled to receive cargo that is shipped by the consignor and delivered by the transporter. (2) The party that is intended to receive the goods. The receiver. May be the buyer of the goods or a third party.

Constructive Total Loss - (1) A vessel or cargo is so damaged that an actual total loss is inevitable, or the part or remnant remaining can only be recovered and repaired at a cost exceeding the insured value of the property. (2) Not an actual loss, but a loss to which its becoming a total loss can only be prevented by incurring costs for recovering and/or repairing the damaged merchandise that exceeded the actual value of the merchandise.

Conveyance - The action or process of transporting someone or something from one place to another.

Demurrage charges - (1) A penalty or storage charge for cargo or containers held beyond the allowed number of days "free time" at a warehouse or railhead before it is picked up by the consignee. (2) A penalty that a Charterer pays the vessel owner for keeping the vessel at the port of loading or discharge longer than agreed in the voyage Charter Party. Demurrage - A term used to denote excess time taken to load or unload a vessel, or clear goods from the port in a prescribed time period, or to return containers within a prescribed time period.)

F.A.S. – Free Alongside Ship - Port of Loading (Port of Shipment); The cargo is delivered by the Seller to the Buyer when it is placed alongside the vessel at the port of loading (port of shipment). The Seller pays the costs and bears the risks of loss or damage until it is placed alongside the vessel at the port of loading (port of shipment).

F.O.B - Free On Board Vessel - Port of Loading (Port of Shipment); The cargo is delivered by the Seller to the Buyer when it passes the ship's rail at the port of loading (port of shipment). The Seller pays the costs and bears the risks of loss or damage until it passes the ship's rail at the port of loading (port of destination).

Free Particular Average (FPA) – Limits recovery of partial losses to those directly CAUSED BY the vessel stranding, sinking, burning, or being in collision with another vessel.

General Average – (1) An ancient principle of equity, recognized by maritime nations, pre-dating the concept of insurance and still valid today, in which all parties involved in a sea adventure (vessel, cargo, and freight) proportionately share losses resulting from a voluntary and successful effort to save the entire venture from an imminent peril. (2) A voluntary sacrifice or extraordinary expense incurred during ocean transit to protect all interests from an impending peril.

Inherent Vice - (1) A loss caused by the nature of the thing insured and not the result of a fortuitous external cause; e.g. spontaneous combustion of bulk grain. (2) Refers to loss or damage due to the inherent properties of the goods insured and is not a covered cause of loss unless expressly stated in the policy.

Inure - To become of advantage.

Insurable interest – (1) A real stake in a specific property to the extent that loss of or damage to the property could cause a financial loss. (2) In marine property insurance (versus marine liability) the interest one has in property through ownership, statue or contract, the loss of which will result in financial loss. In marine insurance, insurable interest need only exist at the time of loss. **Jettison** – (1) The deliberate throwing overboard of cargo, or of part of the vessel's superstructure, equipment or stores, in the event of an emergency. Cargo or equipment might be jettisoned to lighten a vessel to relieve it from a strand, to stabilize it during a storm, or to get rid of flammables or explosives during

a fire. (Washing overboard is the accidental loss of equipment or cargo overboard due to the action of the elements.) (2) Voluntary throwing overboard of cargo or of ship's material to protect other property from a common peril.

Lawful goods – Goods not under sanction or embargo by both the country of origin and the country of receipt, nor considered illegal in either country.

Lighter - (1) A specialized type of barge. (2) Any vessel used for lightering. May be a barge, steamer, raft or other small craft.

Lightermen - Workers on a lighter.

Liquidated damages - Damages that the parties to a contract specify will have to be paid in the event of a breach.

Loss Payee - Party to whom the claim from a loss is to be paid.

Messenger - Person who is employed to carry messages or packages.

Notes - Written undertaking by one party (the writer or maker) to pay a specified sum of money to a named party (the payee) or to the bearer (holder) of the note, on demand or on a stated date.

Peril - In general terms, a cause of loss. Also erroneously used to denote dangers or hazards to which the subject matter is exposed.

Quay - A wharf or reinforced bank where vessels are loaded or unloaded (2) In general, a place where ships dock for loading and unloading cargo. A wharf.

Salvage Charges - (1) The cost incurred by a third party in saving, preserving, and reclaiming cargo or a vessel.

Subrogation - The transfer of the Assured's right of recovery to the insurance company after payment of a claim. The insurance company steps into the shoes of their Assured (usually the cargo owner) and pursues recovery from any third parties responsible for the loss.

Transshipment - The transfer of cargo from one vessel or conveyance to another for further transit to complete the voyage and carry the cargo to its ultimate destination; e.g. a connecting carrier.

Vitiate - Destroy or impair the legal validity of.

Utility vehicles - Truck with low sides designed for carrying small loads.

York-Antwerp Rules - (1) An international code for adjusting General Average claims on a uniform basis. (2) A set of international rules which establish uniformity in the adjustment of General Average.

This Glossary is for general informational purposes only and does not relate to any insurance policy issued through UPS Capital Insurance Agency, Inc. The information contained herein has been compiled from sources believed to be reliable. No warranty, guarantee, or representation, either expressed or implied, is made as to the correctness or sufficiency of any information contained herein. Coverage under any policy shall be governed by the terms, conditions and exclusions of each individual policy and applicable law.

ENDORSEMENT

InsureShield™ Connect

This endorsement attaches effective as of 09/30/2024 and forms a part of 15914024-23973 (the "policy") issued to the Insured.

For consideration hereby acknowledged, the Policy is hereby endorsed to include the following additional clauses, which shall apply exclusively to in-transit shipments.

This Endorsement is subject to all other insuring conditions, definitions, limitations, exclusions and warranties set forth in the Policy, except as expressly modified herein.

ENDORSEMENT TABLE OF CLAUSES

(1) PURCHASING TRANSACTIONAL COVERAGE	(6) DEDUCTIBLES
(2) DURATION OF INSURANCE	(7) EXCLUSIONS
(3) ATTACHMENT AND GEOGRAPHIC LIMITS	(8) FILING A PACKAGE CLAIM
(4) LIMIT OF LIABILITY	
(5) VALUATION	

(1) PURCHASING COVERAGE

The Policy shall only apply to Transactional shipments and all coverage under the Policy shall be subject to this Endorsement. The Insured may purchase insurance (on a per-shipment basis) for shipments made with the above eligible carrier(s) and mode(s) by inserting an amount equal to the value to be insured within the transferred shipping data as designated in the Declarations Page(s) or affixed pricing matrix (hereinafter referred to as the "Insured Value"). Shipping data, not reported through Application Programming Interface (API), is to be reported on a daily basis to insureshieldddft@ups.com.

REPORTING LIMITATION>>The Insurer reserves the right to decline coverage for shipments reported more than 24 hours from the ship date or reported after the time of shipment delivery, whichever is sooner. Any "Errors and Omissions Clause" or similar clause of the Policy which would otherwise excuse an unintentional delay or omission in reporting shipments for coverage is hereby superseded and rendered invalid.

Coverage will not apply if the Insured is aware of any loss or circumstances likely to give rise to a loss prior to reporting such shipment. The Insured is instructed to reference the unique transaction ID provided on the shipping data when filing any claim.

An insurance premium will be assessed for each \$100 or fraction thereof of Insured Value up to the Limits of Liability, as set forth on the Declarations

Page(s) or affixed pricing matrix. The Insured will be covered under this Policy, provided the Insured pays the applicable premium charge.

(2) DURATION OF INSURANCE

Coverage involving small parcel shipments shall begin upon receipt by the carrier of the insured package, as evidenced by a scanned receipt provided by the carrier or other proof of receipt (e.g., pick up record, signed receipt or drop off record), and shall continue until delivery is made at the consigned destination or until the expiry of fourteen (14) days, whichever occurs first. Delivery is made when a parcel is signed for at the consigned location or when the package is left at the consigned location without a signature, as determined by the carrier's tracking information. Shipments signed for by any apparent representative (e.g., concierge, doorman, front desk clerk, residence occupant, security guard) at the delivery address shall be deemed delivered.

Coverage involving non-small parcel shipments shall be governed by the Additional Marine / Inland Marine Endorsement clause MC-1 Duration of Coverage.

(3) ATTACHMENT AND GEOGRAPHIC LIMITS

As per Declarations Page(s) unless specifically noted herein.

(4) LIMIT OF LIABILITY

Unless a different limit is set forth on the Declarations Page(s), in respect of goods in any one package shipped by the designated carrier(s) or mode(s) above, this Insurer shall not be liable for more than the lowest of:

- A. The Insured Value indicated in the transferred shipping data minus the Deductible;
- B. The lesser of the actual cost or replacement cost of the property insured at the time and place of loss or damage minus the Deductible as to unsold goods and for sold goods the lesser of the selling price minus the Deductible;
- C. The cost of repairing the damaged property minus the Deductible;
- D. The maximum liability amount(s), minus the deductible, as set forth on the Declarations Page(s).

In the event the Insurer pays the replacement cost or actual cost of a shipped item, the Insurer may take possession as salvage the shipped item.

(5) VALUATION

As per Declarations Page(s) or affixed pricing matrix unless specifically noted herein.

Co-Insurance Contributory Provision: The Insured shall procure insurance for 100% of the actual value of the goods insured. In the event of a claim, at the Insurer's sole discretion, failure to buy adequate insurance may result in the Insured having to bear the extent of such deficit. As an example only, if US\$5,000 of insurance is declared for goods with an actual value of US \$10,000, and the goods incur covered damages which may be repaired for \$4,000, the Insurer's liability will be limited to US\$2,000 (US\$5,000/US \$10,000 X US\$4,000) minus any deductible. This Co-Insurance Contributory Provision shall not apply in circumstances of total loss and shall also not apply to partial losses where the total value at risk is duly declared and reported but exceeds the limit of liability as set forth in this Policy.

(6) DEDUCTIBLES

As per Declarations Page(s) or affixed pricing matrix unless specifically noted herein.

(7) UNLESS COVERAGE IS AFFIRMATIVELY ADDED BY SEPARATE ENDORSEMENT, THIS ENDORSEMENT DOES NOT INSURE:

- a. Against loss or damage to commodities prohibited by the carrier's service terms;
- b. Against loss or damage resulting from inadequate packing or improper preparation for shipment or from insecure stowage when not stowed by the carrier;
- c. Loss or damage to any package resulting from insects, moths, vermin, inherent vice, deterioration, dampness of atmosphere, extreme of temperature, ordinary wear and tear, or that which occurred or arose prior to or after the course of transportation

- d. Against loss, damage or expense caused by or resulting from delay, loss of market, loss of use, inherent vice or gradual deterioration;
- e. Against loss, damage or expense to perishable commodities or commodities requiring protection from heat or cold to the extent the loss or damage results from exposure to heat or cold or the perishable nature of the item;
- f. Against loss, damage or expense for face value of: checks, phone cards, gift certificates, event tickets or gift cards;
- g. Animals, unless specifically named herein, and then only against death or destruction resulting from or made necessary as consequence of a peril insured against;
- h. Against loss caused by neglect of the Insured to use all reasonable means to save and preserve the property at and after any disaster insured against;
- i. Risks excluded under the Policy terms and conditions, to specifically include the Policy's Paramount Warranties, unless such excluded risks are specifically referred to and assumed under the terms of this InsureShield Connect Endorsement.

(8) FILING A CLAIM

The Insured shall report in writing any loss or damage to goods covered under this Policy, and any loss or damage which may become a claim under this Policy, promptly to the following Claim Agent of the Insurer:

<https://online.upscapital.com/> OR
UPS Capital Insurance Agency, Inc.,

Attn: Claims Department
P.O. Box 100458, Ft. Worth, TX 76185-0458
Tel # 866-385-2130 | Fax # 866-459-1474
E: upscapitalclaims@ups.com

All claims must:

- (i) be in writing and must include reference to the carrier's source document or pickup record number and date of shipment or copies of other documents sufficient to identify the shipment involved, and the Insured Value;
- (ii) be accompanied with a copy of the original invoice or, if no invoice was issued, other proof, certified to in writing, as to the actual cost or replacement cost of the property or extent of the damage to the property. Proofs of loss and all bills of expenses must be approved by

the Agent of the Insurer. The Insurer's Agent or Correspondent must also be represented on all surveys. In case of loss or damage, claim must be immediately filed in writing against the

transportation carrier and a copy thereof and of the reply thereto must accompany any claim presented hereunder in addition to the usual certificate of loss.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Endorsement shall not be valid unless signed by a duly authorized Representative of the Insurer.



**Secretary
National Union Fire Insurance Company
of Pittsburgh, PA**



**President
National Union Fire Insurance Company
of Pittsburgh, PA.**

Signed at ATLANTA, GA this day of Monday, V '8, 2024



Mark Robinson, President, UPS Capital Insurance Agency, Inc.

ENDORSEMENT

InsureShield™ Complete Additional Marine/Inland Marine Clauses

This endorsement attaches effective as of 09/30/2024 and forms a part of Policy Number 15914024-23973 of the National Union Fire Insurance Company of Pittsburgh, PA (the "Policy") issued to the Insured, but only with respect to the captioned coverage under the Policy.

For consideration hereby acknowledged, the Policy is hereby endorsed to include the following additional marine/inland marine clauses, which shall each apply exclusively to InsureShield Complete coverage under the Policy.

This Endorsement is subject to all other insuring conditions, definitions, limitations, exclusions and warranties set forth in the Policy, except as expressly modified herein.

ENDORSEMENT TABLE OF CLAUSES

(1) DURATION OF COVERAGE	(15) BILL OF LADING, ETC. (NEGLIGENCE)
(2) VOYAGE EXTENSION	(16) CONTAINER DEMURRAGE CHARGES
(3) AVERAGE TERMS AND CONDITIONS	(17) CONTINGENT INTEREST / GUARANTEE OF COLLECTABILITY
(4) NOTICE OF LOSS	(18) INSUFFICIENCY OF PACKING
(5) CLASSIFICATION	(19) LANDING, WAREHOUSING, FORWARDING CHARGES, PACKAGES TOTALLY LOST LOADING, ETC.
(6) CRAFT, ETC.	(20) IMPORT DUTY
(7) ACCUMULATION OF VALUES	(21) F.O.B. / F.A.S. SHIPMENTS
(8) BOTH TO BLAME	(22) FRAUDULENT BILLS OF LADING
(9) INCHMAREE	(23) DIFFERENCE IN CONDITIONS
(10) ERRORS AND OMISSIONS	(24) INCREASED VALUES AND/OR PROFITS
(11) FUMIGATION	(25) SPECIAL MARINE POLICIES
(12) DEBRIS REMOVAL	
(13) SHORTAGE FROM CONTAINERS	
(14) GENERAL AVERAGE AND SALVAGE	

(1) DURATION OF COVERAGE

This Policy attaches from the time the goods leave the place named in the Policy or other eligible origin and continues while the goods are in transit or awaiting transit until delivered to the warehouse of the shipment consignee at destination. Coverage ceases if the goods remain more than fifteen (15) days at a single location during transit.

This Policy provisionally attaches in the event of transshipment, if delayed in excess of fifteen (15) days. The Insured agrees to give prompt notice to the Insurer when they become aware of such an event for coverage to attach. Additional premium may apply.

With respect to shipments to South America, this Policy attaches for ninety (90) days after completion of discharge of the overseas vessel at port of destination or until the goods are delivered to the warehouse of the shipment consignee at destination, whichever occurs first.

(2) VOYAGE EXTENSION

This Policy is extended to cover all shipments which become at risk hereunder in accordance with the following subclauses, which supersede and override the Duration of Coverage Clause wherever they may be contradictory or at a variance.

- (a) This Policy covers the goods during, deviation, delay, forced discharge, reshipment and transshipment, or any other variation of the transit arising under the contract of carriage for reasons beyond the control of the Insured.
- (b) This Policy covers the goods when stopped in transit short of final destination for the purpose of consolidation, deconsolidation, packing, repackaging, containerization or de-containerization for a period not exceeding fifteen (15) days after arrival at the premises of the Insured, consolidators, truckers, warehousemen or

others. Coverage may be extended in excess of the above time limit for an additional premium if required.

- (c) This Policy coverage continues in the event the contract of carriage is terminated at a port or place other than the original insured destination until the goods are: (1) sold; (2) forwarded to the original insured destination; (3) arrive at the final warehouse; or (4) delivered to any other destination.
- (d) This Policy covers the goods if temporarily delayed in the country of destination pending payment of the purchase price, until the first of the following occurs: (1) 60 days pass from the time the delay began; (2) payment of the purchase price; or (3) arrival of the merchandise at the final insured destination.
- (e) This Policy provisionally attaches in case of change of voyage or of any omission or error in the description of the interest, vessel or voyage.
- (f) This Policy does not cover interruption or suspension of transit unless due to circumstances beyond control of the Insured.
- (g) Nothing in this Voyage Extension Clause shall be construed as overruling the Policy Paramount Warranties or as extending this insurance to cover any risk otherwise not covered.

It is necessary for the Insured to give prompt notice to the Insurer when the Insured becomes aware of any event falling within this Voyage Extension Clause and the right to coverage under this Voyage Extension Clause is conditioned on compliance with this obligation. Additional premium may be applicable.

(3) AVERAGE TERMS AND CONDITIONS

The following average terms shall apply unless more limited or broader terms of coverage are made applicable by this Policy's Declaration Page or by any endorsement to this Policy, specifically as to shipments on deck and/or shipments by barge:

- (a) SHIPMENTS ON DECK: Insured as Free from Particular Average (F.P.A). Losses due to physical loss and damage are covered if it is a total loss.

Coverage for partial losses only applies to the following named perils: stranding, sinking, burning and/or collision of the vessel. The Insurer will pay the insured value of any merchandise and/or goods (subject to an On Deck Bill of Lading) jettisoned and/or washed overboard, irrespective of percentage.

Merchandise and/or goods shipped on deck subject to an Under Deck Bill of Lading, without the knowledge and consent of the Insured,

shall be treated as under deck cargo and insured as per (a) above.

All insured goods shipped in fully enclosed containers which are stowed on deck, are insured subject to the provisions of this Policy applying to under deck shipments, and provided such goods are subject to an Under Deck or an optional Under Deck/On Deck Bill of Lading.

- (b) SHIPMENTS BY BARGE: Iron and/or steel Barge shipments (suitably packed for export) are insured as Free from Particular Average (F.P.A). Losses due to physical loss and damage are covered if it is a total loss.

Coverage for partial losses only applies to the following named perils: stranding, sinking, burning and/or collision of the vessel. The Insurer will pay the insured value of any merchandise and/or goods (subject to an On Deck Bill of Lading) jettisoned and/or washed overboard, irrespective of percentage.

Shipments via approved iron and/or steel Barge (other than as a connecting conveyance), suitably packed for export, are insured Warranted Free from Particular Average unless caused by the vessel and/or interest insured being stranded sunk, burnt, on fire or in collision with another ship or vessel or with ice or with any substance other than water, but liable for jettison and/or washing overboard irrespective of percentage.

(4) NOTICE OF LOSS

The Insured shall report any loss or damage to the goods covered under this Policy, and any loss or damage which may become a claim under this insurance promptly to:

- (a) their insurance Broker for prompt transmission to the Insurer; or
- (b) to a Claim Agent of this Insurer, if there be one at or near the place where the loss occurs, or expenses are incurred, or, if there be none in the vicinity; or (c) to a correspondent of the American Institute of Marine Underwriters; or (d) to a Lloyd's Agent.

Proofs of loss and all bills of expenses must be approved by the Agent of this Insurer, if there be one at or near the place where the loss is discovered or the expenses are incurred, or if there is none in the vicinity, then by the Correspondent of the American Institute of Marine Underwriters, or by Lloyd's Agent or Correspondent. The Insurer's Agent or Correspondent must also be represented on all surveys. In case of loss or damage, claim must be immediately filed in writing against the vessel or other carrier and a copy thereof and of the reply thereto must accompany any claim

presented hereunder in addition to the usual certificate of loss.

(5) CLASSIFICATION

Applicable in respect to shipments moved on metal-hulled, self-propelled vessels, it is agreed that the stated Policy rates apply in respect to vessels which are not over 20 years of age nor less than 1000 net registered tons and which are classed "A1" American Record or equivalent by a member of the International Association of Classification Societies; or vessels over 20 years of age which are approved by this Insurer, and which are not less than 1000 net registered tons and classes as above, but while operating in their regular trade; but in either case excluding vessels built: (a) for service on the Great Lakes; (b) solely for military or naval service; or (c) for the carriage of dry bulk cargo or liquid bulk cargoes, and which are more than 15 years of age, unless specifically approved by this Insurer.

(6) CRAFT, ETC.

Including transit by craft and/or lighter to and from the vessel. Each craft and/or lighter to be deemed a separate insurance. The Insured is not to be prejudiced by any agreement exempting lightermen from liability.

(7) ACCUMULATION OF VALUES

If there is an accumulation of values beyond the limits expressed in the Limits of Liability section of the Declarations Page or applicable endorsement resulting from any occurrence beyond the control of the Insured, such as an interruption in transit or a casualty at a transshipping point or an aggregation of cargoes unbeknownst to the Insured, this Policy shall attach for the full amount at risk, but in no event for more than twice the Policy limit as expressed in the Limit of Liability Clause.

It is necessary for the Insured to give prompt notice to the Insurer when the Insured becomes aware of any event falling within this Accumulation of Values Clause and the right to coverage under this Accumulation of Values Clause is conditioned on compliance with this obligation. Additional premium may be applicable.

(8) BOTH TO BLAME

When goods are shipped under a Bill of Lading or contract of carriage containing a "Both to Blame Collision Clause", this Insurer agrees to cover the Insured for any amount (not exceeding applicable the Limit of Liability) that the Insured may be legally bound to pay to the ship owner. In the event that this happens, the Insured agrees to notify the Insurer, who will have the right at their own cost and expense to defend the Insured against such claim.

(9) INCHMAREE

This Policy will cover, during transit on a vessel, any loss of or damage to the goods covered caused by:

- (a) Bursting of boilers;
- (b) Breakage of shafts;
- (c) Any latent defect in the machinery, hull or equipment; or
- (d) Faults or errors in the navigation and/or management of the vessel by the master, officers, crew, engineers, or pilots.

(10) ERRORS AND OMISSIONS

This Policy shall not be prejudiced by any unintentional delay or omission in the reporting under Voyage Extension and Machinery Clauses or any unintentional error in the amount or description of the interest, vessel or voyage, or if the subject matter of the insurance be shipped by any other vessel, if notice be given the Insurer as soon as practicable after said facts become known to the Insured and deficiency of premium, if any, made good.

(11) FUMIGATION

This Policy covers physical loss or damage to insured goods in the event a conveyance or facility is fumigated. The Insured agrees to subrogate to the Insurer any recourse that it may have for recovery of such loss or damage from others.

(12) DEBRIS REMOVAL

This Policy covers expenses incurred for the removal of all debris of the goods covered by loss caused by any of the covered perils for, whichever is less:

- (a) 10% percent of the insured value of the goods; or
- (b) 10% of the limits of liability of this Insurer.

This Policy will not cover liability, clean up or other expenses for which Insured may be liable under any pollution statute.

(13) SHORTAGE FROM CONTAINERS

If coverage is provided for loss due to theft, it includes the unexplained disappearance of packages or other shipping units from containers regardless of whether or not the containers arrive at final insured destination with original seals intact.

The Insured must render all reasonable assistance to the Insurer in subrogating against the party and/or parties responsible for any loss paid under this clause.

The Insured must not divulge the existence of the insurance provided by this clause to anyone outside the Insured's organization. Violation of this condition shall void the insurance provided by this clause with respect to containers which arrive at final insured destination with original seals intact.

(14) GENERAL AVERAGE AND SALVAGE

General Average and Salvage Charges are payable in full irrespective of insured and contributory values, in accordance with United States laws and usage and/or as per Foreign Statement and/or as per York-Antwerp Rules (as prescribed in whole or part) if in accordance with the contract of carriage.

The Insurer shall be liable for only such proportion of General Average and Salvage Charges as the amount declared for insurance purposes (less Particular Average for which the Insurer is liable under the Policy, if any) bears to the Contributory Value of the property hereby insured, but in no event to exceed the applicable Limit of Liability.

No Policy deductible shall apply to any coverage under this General Average and Salvage Clause.

(15) BILL OF LADING, ETC. (NEGLIGENCE)

This Policy covers loss or damage of the insured goods in the event the vessel is unseaworthy or of a wrongful act or misconduct by the ship owner, charterer, or their agents, directly or indirectly.

The presence of the negligence clause and/or latent defect clause in the Bill of Lading and/or Charter Party and/or contract of carriage shall not reduce coverage under this Policy.

(16) CONTAINER DEMURRAGE CHARGES

This Policy covers demurrage charges and/or late penalties assessed against, and paid by, the Insured for late return of containers ("container demurrage") when retained by the Insured at the instruction of the Insurer for inspection by the Insurer's Surveyor in investigation of loss or damage recoverable under this Policy.

The time period Insurer is liable for container demurrage charges:

- (a) begins at the time the Insurer instructs the Insured to retain the containers for inspection;
- (b) ends at the time the Insurer's Surveyor instructs the Insured to return the containers.

(17) CONTINGENT INTEREST / GUARANTEE OF COLLECTABILITY

This Policy covers shipments made by the Insured on terms whereby the Insured is not obligated to furnish transit insurance or, on shipments purchased by the Insured on C.I.F. or similar terms whereby transit insurance is arranged by the seller and/or others. The Insurer will guarantee to the Insured the prompt collection of all losses which otherwise would have come within the terms of this Policy. An advance shall be made as a loan without interest and shall be repayable to the extent of any recovery received by the Insured from insurance effected by others. Such shipments shall be valued as provided for elsewhere herein.

It is a further condition of this insurance that the Insured shall not divulge the existence of the insurance provided by this clause to anyone outside the Insured's organization. Violation of this condition shall void the insurance provided by this clause.

(18) INSUFFICIENCY OF PACKING

In the event of a claim being made for loss or damage caused by insufficiency or unsuitability of packing or preparation, the Insurer agrees that they will not use such alleged insufficiency or unsuitability as a defense against the claim when:

- (a) the packing or preparation was carried out by a party other than the Insured or the party claiming interest/risk of loss; and
- (b) the insufficiency or unsuitability arose entirely without the knowledge or privity of the Insured.

For the purpose of this clause, "packing" shall be deemed to include stowage in a container or lift-van. The Insured shall assist the Insurer in all respects to pursue rights of recovery against the seller, packers and/or other responsible third parties.

(19) LANDING, WAREHOUSING, FORWARDING CHARGES, PACKAGES TOTALLY LOST LOADING, ETC.

Notwithstanding any average warranty contained herein, the Insurer agrees to pay any landing, warehousing, forwarding and special charges for which this Policy in the absence of such warranty would be liable and also to pay the insured value of any package or packages which may be totally lost in loading, transshipment or discharge.

This Policy also covers landing, warehousing, forwarding and special charges as a result of insolvency or financial default of the owners, charterers, managers or operators of the vessel. In no event, however, shall this Policy cover if the Insured is aware or, should be aware, that such solvency or financial default could prevent the normal completion of the voyage.

(20) IMPORT DUTY

This Policy covers the risk of loss, by reason of perils insured against, on duties imposed on goods imported into the United States or Canada.

Total paid by this Insurer for duties shall not exceed 10% of the insured invoice value.

The Insured will, in all cases, use reasonable efforts to obtain abatement or refund of duties paid or claimed in respect of goods lost, damaged or destroyed. The Insured shall, when the Insurer so elects, surrender the goods to the Customs authorities and recover duties as provided by law, in which event the claim under this Policy shall be

only for a total loss of the goods so surrendered and expenses of surrendering the merchandise.

(21) F.O.B. / F.A.S. SHIPMENTS

This Policy covers shipments of goods sold for export on F.O.B. or F.A.S steamer or similar port of loading terms from the time the goods leave the warehouse and/or store at the place named in the Policy and continues during the ordinary course of transit until the goods cease to be at the risk of the Insured. This insurance shall not continue beyond the time of delivery on board or alongside ocean vessel or other overseas conveyance as required by the contract sale.

(22) FRAUDULENT BILLS OF LADING

This Policy covers:

- (a) Physical loss or damage to the goods insured caused by the innocent acceptance by the Insured (and/or their Agents or Shippers) of fraudulent Bills of Lading (and/or Shipping Receipts or Messenger Receipts), and
- (b) Physical loss or damage caused by the use of legitimate Bills of Lading and/or other shipping documents without authorization and/or consent of the Insured or their agents.

Coverage under this Fraudulent Bills of Lading Clause is warranted free from fraud or misrepresentation by the Insured or the Insured's agents or shippers.

(23) DIFFERENCE IN CONDITIONS

This Policy covers Difference in Conditions between the two policies where C.I.F. or similar terms are arranged by the seller and/or others. All shipments covered must be valued as set forth in the Declarations Page.

The Insured must not divulge the existence of the insurance provided by this clause to anyone outside the Insured's organization. Violation of this condition shall void the insurance provided by this clause.

(24) INCREASED VALUES AND/OR PROFITS

This Policy covers Increased Values and/or Profits between the two policies where C.I.F. or similar terms are arranged by the seller and/or others. An additional premium will be applied, if required.

This Policy to pay the same percentage of loss as the insurance furnished by the sellers and/or others would pay subject to the conditions of coverage in this Policy. This insurance to be free of claim for General Average and/or Salvage and/or Special Charges except on excess Contributory Value over the original amount insured and only if uncollectible under the original insurance. This Policy to be without benefit of salvage unless the terms of the original insurance permit participation.

(25) SPECIAL MARINE POLICIES

In order that the Insured may furnish evidence of insurance effected upon shipments covered by this Policy, authority is hereby granted the Insured to countersign and issue the form of Special Policies of Insurance furnished by the Insurer for any or all shipments in respect of which insurance is provided under this Policy.

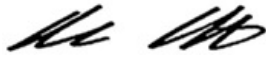
In consideration of this, the Insured warrants that:

- (a) Special Policies of Insurance shall be used only in connection with shipments to which this Policy attaches.
- (b) Terms, conditions and values entered upon Special Policies of Insurance shall conform to Policy terms applicable to the shipment for which the Special Policies of Insurance are used unless the Insurer's written agreement to other terms is obtained.
- (c) A complete copy of each Certificate or Special Policy issued shall be mailed or delivered to the Insurer on the day of issuance or as soon thereafter as may be practicable, as a declaration of shipment in accordance with the Policy's Valuation of Goods Clause and Declarations Page.
- (d) The original and duplicate copies of all Special Policies of Insurance shall be returned promptly to the Insurer if they are spoiled or voided, or this Policy is subject to cancellation.

By using Special Policies of Insurance, the Insured agrees to reimburse the Insurer if, by reason of any omission or insertions made by the Insured upon such Special Policies of Insurance, the Insurer is obliged to pay a claim not covered by this Policy or an amount in excess of what this Insurer undertakes to pay under this Policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Endorsement shall not be valid unless signed by a duly authorized Representative of the Insurer.



**Secretary
National Union Fire Insurance Company
of Pittsburgh, PA**



**President
National Union Fire Insurance Company
of Pittsburgh, PA.**

Signed at ATLANTA, GA this day of Monday, V 8, 2024



Mark Robinson, President, UPS Capital Insurance Agency, Inc.

ENDORSEMENT

MULTI-PIECE SHIPMENT

This endorsement attaches effective as of 09/30/2024 and forms a part of 15914024-23973 (the “policy”) issued to the Insured.

This Endorsement shall apply to packages and freight where the Insured applies for insurance transactionally through their company’s internal platform. This Endorsement governs any shipment comprised of more than one package or one freight pallet shipped under a single **Source Document** entry (a “Multi-Piece Shipment”) with delivery to one destination. This Endorsement will only apply if each package or pallet of a Multi-Piece Shipment is consigned to the same receiver.

For purposes of this Endorsement, “**Source Document**” means a bill of lading, waybill, cargo manifest, shipping receipt or similar shipping document.

Upon the request of the Insured, and for consideration hereby acknowledged, the Policy is amended by this Endorsement so that – notwithstanding any provision to the contrary in the Policy (or in any other Endorsement or Declarations Page which forms part of the Policy) – the Insured shall be relieved of any obligation to separately declare the value of each package or pallet of a Multi-Piece Shipment. The Insured shall instead declare a single aggregate value for the entire Multi-Piece Shipment.

The obligation(s) relieved hereunder and the benefit(s) extended hereunder are strictly subject to the following conditions of this Multi-Piece Shipment Endorsement, which shall apply to all Multi-Piece Shipments:

1. Procedure for proper declaration of value of Multi-Piece Shipments.

Enabled by digitally integrating the Insured’s platform to UPS Capital Insurance Agency, Inc., the Insured shall insert the entire amount equal to the aggregate sum of the value of all packages or all pallets of the Multi-Piece Shipment only in the “declared value” field corresponding to the first package or pallet of the shipment. The Insured shall insert no amount in the “declared value” field(s) or any other fields of their shipping system or platform corresponding to any package or pallet except the first.

2. Consequence of alternative declaration of value of a Multi-Piece Shipment shipping to one destination.

In the event the Insured inserts any value(s) into the reference field(s) of their company platform, which is enabled by digitally integrating such platform to UPS Capital Insurance Agency, Inc., corresponding to any package or pallet other than the first package, such value(s) will be added to the value, if any, inserted into the reference field corresponding to the first package or pallet for an aggregate insured value of the Multi-Piece Shipment. The Insured will be charged premium based upon that aggregate insured value and will be provided insurance in that amount. In the event of a claim for loss or damage to such Multi-Piece Shipment, only the actual invoice value will be considered for reimbursement.

3. Premiums, Deductible(s) and Limit(s) of Liability.

It shall be the sole responsibility of the Insured to strictly comply with the procedure for proper declaration of value of Multi-Piece Shipments based upon actual invoice value of such shipments and to fully understand the consequences of inaccurate Multi-Piece Shipment valuation on claim reimbursement. The Company and its representatives shall have the right to rely upon the information provided by the Insured in assessing premiums for any shipments, and the Insured shall in no event be entitled to reimbursement, refund or rebate of any premium relating to an inaccurate declaration of value of Multi-Piece Shipments. Invoices for premium determined in accordance with any inaccurate declaration of value of a Multi-Piece Shipment shall not be eligible for invoice adjustment or correction.

The per-package deductible(s) and per-package limit(s) and per pallet deductible(s) and per pallet limits(s) of liability under the Policy shall continue to apply to each individual package and/or pallet of any Multi-Piece Shipment.

4. Claims by Insured.

Any claim by the Insured under the Policy for loss or damage to contents of one or more package(s) or pallets within a Multi-Piece Shipment must be accompanied with a copy of the original invoice(s) for the contents of each package or pallet within the Multi-Piece Shipment, including each package or pallet within the Multi-Piece Shipment that did not suffer loss or damage. In the event of no invoice(s) identifying the value of the contents of each package or pallet within the Multi-Piece Shipment, the Insured must submit other verifiable written proof as to the actual cost or replacement cost of each package or pallet within the Multi-Piece Shipment. In the event of loss or damage to the contents of more than one package or pallet of a Multi-Piece Shipment, the Insured shall submit one single claim for all packages or pallets of the Multi-Piece Shipment which suffered loss or damage to contents. Compliance with the foregoing claim requirements shall be a condition precedent for liability of the Company under this Endorsement for any Multi-Piece Shipment and shall be in addition to all other claim requirements under the Policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Endorsement shall not be valid unless signed by a duly authorized Representative of the Insurer.



Secretary
National Union Fire Insurance Company
of Pittsburgh, PA



President
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Signed at ATLANTA, GA this day of Monday, V 8, 2024



Mark Robinson, President, UPS Capital Insurance Agency, Inc.

ENDORSEMENT

TRIA COVERAGE – POSITIVE ELECTION

This endorsement attaches effective as of 09/30/2024 and forms a part of 15914024-23973 (the “policy”) issued to the Insured.

Notwithstanding anything to the contrary, Insured shall have the coverage set forth on the Declarations Page provided to the Insured by an Authorized Representative of the Insurer modified as follows:

You have elected to purchase coverage for certified acts of terrorism, as defined by the Terrorism Risk Insurance Act of 2002 (TRIA), as amended by the Terrorism Risk Insurance Program Reauthorization Act of 2007. Accordingly, this Policy will cover losses arising from certified acts of terrorism or any other terrorist acts subject to the terms and conditions of the SRCC / War Endorsement attached to this Policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Endorsement shall not be valid unless signed by a duly authorized Representative of the Insurer.

Secretary
National Union Fire Insurance Company
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of Pittsburgh, PA.

Signed at ATLANTA, GA this day of Monday, V 8, 2024

Mark Robinson, President, UPS Capital Insurance Agency, Inc.

ENDORSEMENT

CONSIGNEE NON-RECEIPT COVERAGE

This endorsement attaches effective as of 09/30/2024 and forms a part of 15914024-23973 (the "policy") issued to the Insured.

In the event a consignee claims non-receipt after the carrier states that the shipment has been delivered, the following conditions must be met in order for coverage to apply:

- (1) the shipment was tendered to the carrier with associated tracking information;
- (2) there is no indication of fraud or negligence by or on behalf of the consignee, the carrier or the Insured;
- (3) all reasonable measures were taken by the consignee and Insured to recover the shipment;
- (4) mitigating actions, including requiring the consignee's signature that the delivery was made, using alternate delivery options or customer counter pickup, were taken for "known high risk shipments;"
- (5) written claim for the shipment must be received by the Insurer within **90 days** from the shipment date, notwithstanding any longer timeframes for claim notifications afforded elsewhere in the Policy.

Any payment for covered loss under this Endorsement shall in no event exceed the actual loss pursuant to the Policy valuation terms or the declared value, whichever is least.

"Known high risk shipments" is defined to include shipments over **\$5,000** in declared value, collectibles (for illustration only and not an exhaustive list: artwork, antiques, heirloom jewelry and timepieces), and high theft commodities (for illustration only and not an exhaustive list: electronics, pharmaceuticals, jewelry, bullion/coins).

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

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Mark Robinson, President, UPS Capital Insurance Agency, Inc.

ENDORSEMENT

LIMITED CYBER COVERAGE

This endorsement attaches effective as of 09/30/2024 and forms a part of 15914024-23973 (the "policy") issued to the Insured.

This Policy is hereby extended to cover physical loss of, or damage to, property insured that is directly caused by the use or operation, as a means for inflicting harm, of any computer, computer system, computer software program, malicious code, computer virus or process or any other electronic system.

It is further understood and agreed that solely with respect to the coverage afforded under this Limited Cyber Coverage Endorsement, the Cyber Attack Exclusion Paramount Warranty 50(G) in the Policy shall not apply. The coverage afforded under this Limited Cyber Coverage Endorsement shall only apply to those shipments which are insured against risks under the Policy and shall only provide coverage where and to the extent such coverage would otherwise apply if not for the Cyber Attack Exclusion Paramount Warranty of the Policy

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Endorsement shall not be valid unless signed by a duly authorized Representative of the Insurer.



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Signed at ATLANTA, GA this day of Monday, V 8, 2024



Mark Robinson, President, UPS Capital Insurance Agency, Inc.

ENDORSEMENT

EXHIBITION COVERAGE

This endorsement attaches effective as of 09/30/2024 and forms a part of 15914024-23973 (the "policy") issued to the Insured.

This extension covers against all risks of physical loss of or damage, pursuant to the terms and conditions, including endorsements, of the Insurance Policy.

If in the event of loss or damage to goods insured hereunder, any other valid insurance, effected by or for the Insured, exists covering the same property, this insurance shall be considered as excess insurance and Insurer shall be liable only for the amount which cannot be collected under such other insurance, subject to the limit of liability as stated below.

This extension does not insure loss or damage caused by or resulting from:

- (a) Caused by wear and tear, gradual deterioration, depreciation, dampness, extremes of temperature, insects, vermin, defect, inherent vice, mechanical breakdown or damage sustained due to any process or while being actually worked upon and resulting therefrom;
- (b) Due to infidelity, conversion or other acts or omissions of the Insured's employees and persons to whom the insured property may be delivered or entrusted;
- (c) Caused by short circuit or other electrical injury or disturbance exclusive of lightning, to electrical appliances, devices or wiring unless fire ensues and then for the loss of damage by fire only;
- (d) Due to mechanical damage or breakdown caused by operation, repairs, adjusting, servicing, maintenance, or demonstration; nor against breakage, marring, scratching, chipping or denting, unless caused by fire, thieves, cyclone, tornado, windstorm, earthquake, flood, explosion, malicious damage, or by derailment, collision or overturn of vehicle;
- (e) Risk excepted by the F. C. & S. Warranty contained in the captioned Marine Policy.

Insurer shall not be liable for more than **\$25,000.00** at any one exhibition in any one place at any one time.

Each Claim hereunder shall be subject to a Deductible of **\$500.00** each loss or occurrence.

Goods and/or Merchandise insured shall be valued at Actual Cash Value at the time of Loss, or Replacement Cost, if actually replaced by the Insured.

The Insured shall record the total value at each exhibition annually and keep an accurate record of the values. This Insurer may request an annual accounting of these records, if required.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Endorsement shall not be valid unless signed by a duly authorized Representative of the Insurer.



**Secretary
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**President
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of Pittsburgh, PA.**

Signed at ATLANTA, GA this day of Monday, V ' 8, 2024



Mark Robinson, President, UPS Capital Insurance Agency, Inc.

ENDORSEMENT

SALESMAN'S SAMPLES

This endorsement attaches effective as of 09/30/2024 and forms a part of 15914024-23973 (the "policy") issued to the Insured.

This Policy is extended to provide coverage for property insured consisting principally of Salesman's Samples while in the custody of the Insured's Salesman or agents, and/or other appointed representatives.

1. Limits of Liability

This Company shall not be liable for more than:

(a) \$1,000.00	While in custody of any ONE salesman or while in the custody of Assured when acting as Salesman
(b) \$500.00	As respects any One individual sample
(c) \$1,000.00	In any one conveyance while in Transit
(d) \$1,000.00	In any one loss, disaster or catastrophe

2. Covered Perils

This extension of coverage insures against All Risks of physical loss or damage from any external cause irrespective of percentage, except the risks excluded below and by the Paramount Warranties contained in the Policy.

3. Exclusions

This extension does not insure loss or damage caused by or resulting from:

- (a) Theft or pilferage of the insured property while left unattended in or on any vehicle unless such vehicle is equipped with a fully enclosed body, or compartment, all windows and doors of which shall have been securely locked, and the loss be a direct result of violent or forcible entry of which there shall be visible evidence
- (b) Wear and Tear, gradual deterioration, moth or vermin, inherent vice, freezing or damage sustained due to or resulting from any repairing, restoration or retouching
- (c) Misappropriation, secretion, conversion, infidelity or any dishonest act on the part of the insured or other party of interest, his or their employees or agents or any person or persons to whom the insured may be entrusted
- (d) Improper design, improper or insufficient packing, faulty workmanship or defective material, loss or damage caused by delay, loss of use or loss or market.
- (e) Mysterious disappearance or shortage disclosed upon taking inventory.

4. Deductible:

Each Claim for loss or damage hereunder shall be separately adjusted and from the amount of each adjusted claim the sum of **\$0** shall be deducted.

5. Valuation

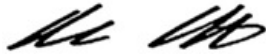
The company shall not be Liable beyond the actual Cash Value of the property at the time any loss or damage occurs and the loss or damage shall be properly adjusted for depreciation, however caused, and shall in no event exceed what it would then cost to repair the same with material of like kind and quality.

6. **Territorial Limits**

This extension covers insured property only within the territorial limits of United States of America and Canada.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Endorsement shall not be valid unless signed by a duly authorized Representative of the Insurer.



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**President
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of Pittsburgh, PA.**

Signed at ATLANTA, GA this day of Monday, V ' 8, 2024



Mark Robinson, President, UPS Capital Insurance Agency, Inc.

ENDORSEMENT

TIME FOR NOTICE OF LOSS OR DAMAGE AND PRESERVATION OF SUBROGATION RIGHTS

This endorsement attaches effective as of 09/30/2024 and forms a part of 15914024-23973 (the “policy”) issued to the Insured.

Notwithstanding anything to the contrary in the Policy, the liability of the Insurer under the Policy shall be conditioned upon the following restricting terms:

1. Notice of Loss to Insurer (General Requirement):

The Insured must submit in writing to the Insurer supporting documentation for any loss or damage to the goods covered under this Policy to which such loss or damage relates, subject to the heightened notice of loss requirement for concealed loss or damage set forth below.

- **For small package shipments** notice of loss must be submitted within **ninety (90) days** of the scheduled delivery date of the goods or, in case of failure to make delivery, then within ninety days after a reasonable time for delivery has elapsed, or within such other minimum notice period as may be required under applicable law, whichever is later.
- **For Cargo shipments** notice of loss must be submitted within **nine (9) months** of the scheduled delivery date of the goods or, in case of failure to make delivery, then within nine months after a reasonable time for delivery has elapsed, or within such other minimum notice period as may be required under applicable law, whichever is later.

2. Notice of Loss to Insurer For Concealed Loss or Damage for Cargo shipments (Heightened Requirement):

For any concealed loss or damage, the Insured must submit in writing to Insurer supporting documentation of any such concealed loss or damage to the goods covered under this Policy within **ninety (90) days** of the scheduled delivery date of the goods to which such loss or damage relates or within such other minimum notice period as may be required under applicable law, whichever is later. For purposes of this Endorsement, “concealed loss or damage” shall mean loss or damage for which the Insured is unable to produce to the Insurer a written exception made with the delivering carrier at the time of delivery.

3. Preservation of Subrogation Rights Against Responsible Transportation Providers

For any claim, whether relating to apparent loss or damage or concealed loss or damage, the Insured shall issue timely and proper written exception or notice of claim to the delivering carrier or other responsible transportation provider in accordance with the operative carriage terms and/or governing law, so that the Insurer’s subrogation rights are preserved.

See other relevant endorsements for specific coverage notice of loss or damage conditions.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Endorsement shall not be valid unless signed by a duly authorized Representative of the Insurer.



**Secretary
National Union Fire Insurance Company
of Pittsburgh, PA**



**President
National Union Fire Insurance Company
of Pittsburgh, PA.**

Signed at ATLANTA, GA this day of Monday, V 8, 2024



Mark Robinson, President, UPS Capital Insurance Agency, Inc.

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE
(COVERAGE INCLUDED)**

Coverage for acts of terrorism is included in your policy. You are hereby notified that under the Terrorism Risk Insurance Act, as amended in 2015, the definition of act of terrorism has changed. As defined in Section 102(1) of the Act: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Under your coverage, any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Terrorism Risk Insurance Act, as amended. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula, the United States Government generally reimburses 85% through 2015; 84% beginning on January 1, 2016; 83% beginning on January 1, 2017; 82% beginning on January 1, 2018; 81% beginning on January 1, 2019 and 80% beginning on January 1, 2020 of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds \$100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

The portion of your annual premium that is attributable to coverage for acts of terrorism is 0.50% of the annual premium, and does not include any charges for the portion of losses covered by the United States government under the Act.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Endorsement shall not be valid unless signed by a duly authorized Representative of the Insurer.



**Secretary
National Union Fire Insurance Company
of Pittsburgh, PA**



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National Union Fire Insurance Company
of Pittsburgh, PA.**

Signed at ATLANTA, GA this day of Monday, V 8, 2024



Mark Robinson, President, UPS Capital Insurance Agency, Inc.

ENDORSEMENT

InsureShield™ Communicable Disease Exclusion

This endorsement attaches effective as of 09/30/2024 and forms a part of 15914024-23973 (the "policy") issued to the Insured.

1. Notwithstanding any provision to the contrary within this insurance, this insurance does not insure any loss, damage, liability, claim, cost or expense of whatsoever nature caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto.
2. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - 2.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
 - 2.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
 - 2.3. the disease, substance or agent can cause or threaten bodily injury, illness, damage to human health, human welfare or property.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Endorsement shall not be valid unless signed by a duly authorized Representative of the Insurer.



Secretary
National Union Fire Insurance Company
of Pittsburgh, PA



President
National Union Fire Insurance Company
of Pittsburgh, PA.

Signed at ATLANTA, GA this day of Monday, V 8, 2024



Mark Robinson, President, UPS Capital Insurance Agency, Inc.

ENDORSEMENT

TERRITORY RESTRICTION ENDORSEMENT

It is hereby understood and agreed that this policy is amended as follows:

Notwithstanding anything to the contrary in this policy, or any appendix or endorsement added to this policy, there shall be no coverage afforded by this policy for any risk to, from or in the **Specified Area**.

Notwithstanding the foregoing, where the risk is not destined for and does not originate from a **Specified Area** but transits through a **Specified Area**, the foregoing exclusion shall not apply.

For purposes of this endorsement, "**Specified Area**" means:

- a. The Republic of Belarus;
- b. The Russian Federation (as recognized by the United Nations) or their territories, including territorial waters, or protectorates where they have legal control (legal control shall mean where recognized by the United Nations); or
- c. Ukraine (in accordance with the borders established as of the 1991 Declaration of Independence, including the Crimean Peninsula and the Donetsk and Luhansk regions).

Where there is any conflict between the terms of this endorsement and the terms of the policy, the terms of this endorsement shall apply, subject at all times to the application of any Sanctions clause.

If any provision of this endorsement is or at any time becomes to any extent invalid, illegal or unenforceable under any enactment or rule of law, such provision will, to that extent, be deemed not to form part of this endorsement but the validity, legality and enforceability of the remainder of this endorsement will not be affected.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Endorsement shall not be valid unless signed by a duly authorized Representative of the Insurer.

Secretary
National Union Fire Insurance Company
of Pittsburgh, PA

President
National Union Fire Insurance Company
of Pittsburgh, PA.

Signed at ATLANTA, GA this day of Monday, V 8, 2024

Mark Robinson, President, UPS Capital Insurance Agency, Inc.

ENDORSEMENT

CHANGE TO INSURER'S ADDRESS

This endorsement attaches effective as of 09/30/2024 and forms a part of 15914024-23973 (the "policy") issued to the Insured.

Please be advised that all references to the address 175 Water Street, New York, NY 10038 contained in the Policy, Policy Declarations, riders, endorsements, and Policy notices are hereby deleted in their entirety and replaced with the following: 1271 Ave of the Americas FL 37, New York, NY 10020-1304

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this Endorsement shall not be valid unless signed by a duly authorized Representative of the Insurer.



Secretary
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Signed at ATLANTA, GA this day of Monday, V 8, 2024



Mark Robinson, President, UPS Capital Insurance Agency, Inc.

ENDORSEMENT

USED GOODS

This Endorsement attaches effective as of 09/30/2024 and forms a part of Shipment Insurance Policy Number 15914024-23973 (the "Policy") issued to the Insured.

This Policy covers lawful used, refurbished, reconditioned and / or rebuilt goods ("Used Goods"), properly packed for the contemplated transport by the Insured, against all risks of physical loss or damage from any external cause, strictly subject to the following additional terms:

(1) COVERAGE EXCLUSIONS / ADDITIONAL PARAMOUNT WARRANTY

This insurance is warranted free from and in no event provides coverage for: mechanical, electrical or electronic derangement of Used Goods nor for mold, vermin, moth, wear and tear and gradual deterioration nor for staining, discoloration, rust, oxidation, tearing, marring, scratching, chipping, cracking, or denting of Used Goods (howsoever caused), nor for any loss attributable to improper packing.

The foregoing coverage exclusions / additional paramount warranties supplement shall be addition to all other insuring conditions, definitions, limits of liability, exclusions and warranties set forth in the Policy.

(2) VALUATION

This is not an agreed value insurance coverage: the value declared by the Insured for Used Goods for purposes of insurance coverage shall not be regarded as an agreed value between the Insurer and the Insured.

The Insurer's liability shall in no event exceed the actual value. The Insurer's liability for damaged Used Goods is restricted to the reasonable cost of repair, not exceeding the actual value of any adversely affected Used Goods, and the Insurer shall have no liability for diminution in value consequent to any repair.

The actual value shall be determined as the Insured's Selling Price less unincurred expenses and discounts, if sold prior to shipment, plus any prepaid, advanced and/or guaranteed freight (if not already included). However, if not sold by the Insured prior to shipment, actual value shall be determined as the least of the following amounts:

- 1) The actual cash value of the insured property at the time of loss, or
- 2) The amount for which the property could reasonably be replaced with substantially identical property at destination.

Valuation shall be established by documentation at the sole burden and expense of the Insured, subject to examination, re-evaluation and approval by the Insurer. In no event shall the Insurer be liable for any amount exceeding the insurance value declared by the Insured for the adversely affected Used Goods. In the event of replacement or cash payment for actual or constructive total damage, the Used Goods are surrendered to and become the property of the Insurer.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

IN WITNESS WHEREOF, The Insurer has executed and attested these presents but this policy shall not be valid unless signed by a duly authorized Representative of the Insurer.



**Tanya E. Kent, Secretary
National Union Fire Insurance
Company of Pittsburgh, Pa.**



**Alexander R. Baugh, President
National Union Fire Insurance
Company of Pittsburgh, Pa.**

Signed at ATLANTA, GA this day of Monday, November 18, 2024.



Mark Robinson, President, UPS Capital Insurance Agency, Inc.