# JIF CRIME POLICY
## DECLARATIONS

This policy consists of this Declaration Form, the Common Policy Conditions, the Crime General Provisions and the Coverage indicated as applicable.

**Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund**
(the "**JIF**")

In return for the payment of the premium, and subject to all the terms of this policy, we agree with you to provide insurance as stated in this policy.

**Item A. MEMBER ENTITY:** WOODBURY
33 DELAWARE ST
WOODBURY, NJ 08096

**Item B. POLICY PERIOD:**
From January 1, 2021 to January 1, 2022 12:01 A.M. standard time at the address of the Public Entity as stated herein.

**Item C. COVERAGES, LIMITS OF INSURANCE AND DEDUCTIBLES:**

| # | Coverage | Limit of Insurance | Deductible |
|---|---|---:|---:|
| 1 | Loss of Assets | $50,000 | $1,000 |
| 2 | Credit Card Forgery | $50,000 | $1,000 |
| 3 | Loss of Employee Benefit Plan Assets | $50,000 | $1,000 |
| 4 | Public Employee Dishonesty | $50,000 | $1,000 |
| 5 | Investigation Costs | $25,000 | $1,000 |

**Item D. ENDORSEMENTS FORMING A PART OF THIS POLICY:**
- Schedule of Employee Benefit Plans
- Blanket Waver of Rights Recovery
- Liberalization

**Item E. CANCELLATION OF PRIOR INSURANCE:**

By acceptance of this policy, you give us notice of canceling your prior policy(ies) or bond(s) and each such cancellation is to be effective at the time this policy becomes effective.

**Item F. JOINT INSURANCE FUND: Gloucester, Salem, Cumberland Counties Municipal**

Countersigned by:

*Paul Forlenza*
Executive Director

# JIF CRIME POLICY
## COMMON POLICY CONDITIONS

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is or is not covered.

The words "**you**" and "**your**" used throughout this policy refer to the **Member Entity** shown in the DECLARATIONS and to other persons and organization for whom insurance is provided under this policy. The words "**we**", "**us**" and "**our**" refer to the **Joint Insurance Fund** providing this insurance shown in the DECLARATIONS.

Words and phrases in **bold** are defined in the policy.

**A. CANCELLATION**
Any cancellation of this policy is expressly subject to the requirements of the laws of the State of New Jersey and all rules and regulations adopted thereunder, including those regulations currently codified in N.J.A.C. 11:15-2 adopted by the New Jersey Commissioner of Insurance pursuant to the authority of N.J.S.A. 17:1-8.1, N.J.S.A. 17:1C-6 (e) and N.J.S.A. 40A:10-36 *et seq*. and as hereafter amended. This policy may be canceled by **you** by surrender hereof to **us** or any of **our** authorized agents and only in accordance with the requirements for withdrawal from the **JIF** as set forth in the aforesaid statutes, rules and regulations and the **JIF's** bylaws adopted thereunder. If **you** cancel, **your** liability for any further **Assessment** shall be computed in accordance with the aforesaid rules and regulations.

If **we** cancel, **we** shall mail to **you**, at the address shown in this policy, written notice stating when not less than 30 days thereafter such cancellation shall be effective. Subject to the aforesaid rules and regulations, this policy may also be canceled by not less than 10 days notice when the cancellation is being effected by reason of **your** nonpayment of **your Assessment**. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. If **we** cancel, earned **Assessment** shall be computed as provided in the aforesaid rules and regulations. **Assessment** adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned **Assessment** is not a condition of cancellation.

It is expressly recognized and agreed that **you** are required to be a member of the **JIF** as a condition of eligibility for this policy and that, in the event that **you** withdraw from or are terminated or expelled from the **JIF**, then this Coverage shall be canceled and terminated as of the effective date of **your** withdrawal, termination or expulsion. Any such withdrawal, termination or expulsion from the **JIF** shall be effectuated only in accordance with the **JIF's** bylaws and risk management plan as approved pursuant to the aforementioned authorizing statutes and rules and regulations.

**B. ASSIGNMENT, CHANGES AND ENTIRE AGREEMENT**
This policy contains all the agreements between **you** and **us** concerning the insurance afforded. The **Member Entity** shown in the DECLARATIONS is authorized on behalf of all insureds to agree with **us** on changes in the terms of this policy. No changes, modifications or assignment of interest of this policy shall be effective except when made by a written endorsement to this policy which is signed by the Executive Director of the **JIF**. Additionally, notice to any agent or knowledge possessed by any agent or by another person shall not effect a waiver or a change in any part of this policy or estop the **JIF** from asserting any right under the terms of this policy. Only a waiver expressly made in writing by an authorized JIF representative shall effect a change of the terms, conditions, rights and obligations under this policy.

**C. EXAMINATION OF YOUR BOOKS AND RECORDS**
**We** may examine and audit **your** books and records as they relate to this policy at any time during the policy period and up to three years afterward. **We** may do the same as to the books and records of any organization that is deemed to be insured under this policy.

**D. INSPECTIONS AND SURVEYS**
**We** have the right, but are not obligated to,:
1. make inspections and surveys at any time;
2. give **you** reports on the conditions **we** find; and
3. recommend changes.

Any inspections, surveys, reports or recommendations relate only to insurability and the Assessments to be charged. Such inspections are not safety inspections. **We** do not undertake any duty to provide for the health or safety of any person, and **we** do not represent or warrant that conditions:
1. are safe or healthful; or
2. comply with laws, regulations, codes or standards.

This CONDITION applies not only to **us**, but also to any rating, advisory, rate service or similar organization that makes insurance inspections, surveys, reports or recommendations on **our** behalf.

**E. ASSESSMENTS**
The **Member Entity** shown in the DECLARATIONS:
1. is responsible for the payment of all **Assessments**; and
2. will be the payee for any return **Assessments we** pay.

**F. TRANSFER OF YOUR RIGHTS AND DUTIES UNDER THIS POLICY**
**Your** rights and duties under this policy may not be transferred without **our** written consent.

**G. DUTIES IN THE EVENT OF LOSS**

1. **Discovery of Loss**
   Discovery of loss by the **Insured** occurs when the risk manager, general counsel, business administrator or Chief Financial Officer/Treasurer or an official of the **Insured** first becomes aware of facts, which would cause a reasonable person to believe that a loss potentially covered by this policy has been or will be incurred, even though the exact amount or details of the loss may not then be known.

   Subject to the terms and conditions of the policy, the **JIF** will pay the **Insured** for covered loss resulting directly from acts committed prior to the effective date of termination or cancellation of this policy (except when cancellation is due to non-payment of premium), which is discovered by the **Insured** during the policy period or within one year after the effective date of such termination or cancellation; provided, however, the one year extended period set forth herein to discover loss immediately terminates upon the effective date of any other fidelity and crime insurance obtained by the **Insured**.

2. **Report to Law Enforcement**
   If **you** have reason to believe that any loss involves a violation of law, **you** must promptly report all details of the loss to the local law enforcement authorities and, when advised by law enforcement to do so, the Federal Bureau of Investigations.

3. **Notification & Proof of Loss**
   Upon **your** discovery of loss or of a fact(s) which would cause a reasonable person to believe that such fact(s) would give rise to a loss, the **Member Entity** shall, on behalf of all **Insureds**:

a. promptly give written notice to the **JIF** of such loss or fact(s) at the address stated in Item F of the Declarations, but not later than 60 days after discovery of the loss or fact(s);
b. submit to examination under oath at **our** request and give **us** a signed statement of **your** answers;
c. give **us** a detailed, sworn proof of loss within 120 days;
d. provide all requested information and documents to **Us**; and
e. cooperate with **Us** in all matters pertaining to the investigation and settlement of any loss or related claim..

If the loss is alleged to have been caused by the **Dishonesty** of any **Employee(s),** and **you** are unable to identify the specific **Employee(s)** causing such loss, **you** shall nevertheless have the benefit of this policy, provided that the evidence submitted to **Us** reasonably proves that the loss was in fact due to the **Dishonesty** of **Your Employee(s)**.

**4. Settlement of Loss**
The **JIF** may, with the **Insured's** consent, settle any claim with the owner of such **Assets** comprising a loss. Any **Assets** for which **we** have made indemnification and any property that we pay for or replace shall become **Ours.**

**5. Basis of Valuation**
Subject to the applicable Limit(s) of Insurance, in no event shall the **JIF** be liable for more than:

a. **Securities**: the actual cash value of **Securities** at the close of business on the day the loss was discovered, or the actual cost of replacing the **Securities** plus the cost to post any required loss instrument bonds, whichever is less,;
b. **Money**: the face value of **Money**. If a foreign **Money** (not of the United States of America) is involved in a loss sustained by **you**, then for the purpose of any required calculation in the settlement of the claim, the rate of exchange shall be the rate as published in the Wall Street Journal on the date of discovery;
c. Reproduction of Books, Records and Data: the cost of blank books, blank pages or other materials, plus the cost of labor and computer time for the actual transcription or copying of data maintained in any format or medium in order to reproduce books, records and data;
d. Inventory: the selling price of inventory held for sale or the cost of the inventory, plus 5%, whichever is less;
e. Value of Services Provided by **You**: the actual cost to **you** of providing such services; or
f. All other **Assets**: the replacement cost of **Assets** at the time of loss, or the actual cost of repairing the **Assets**, whichever is less, without deduction for depreciation. The replacement cost of other **Assets** if held by the **Insured** as a pledge, or as collateral for an advance or a loan, shall be considered not to exceed the value of the other **Assets** as determined and recorded by **you** when making the advance or loan, or in the absence of a record, the unpaid portion of the advance or loan, plus accrued interest at legal rates. If the lost or damaged **Assets** are not repaired or replaced, then the **Assets** will be valued on an actual cash value basis.

**6. Agent Theft Obligation**
It shall be a condition precedent to **our** obligation to pay any amount for **Agent Theft** that the **Insured** shall exhaust all remedies against the **Agent** and any other responsible parties and first be paid under all such **Agent's** contracts, indemnities or insurance, then **our** liability for **Agent Theft** shall be only the excess over the amount of such contracts, indemnities or insurance.

## H. COMMON POLICY DEFINITIONS

The following Definitions shall apply to the coverage afforded by all Coverage Sections made a part of this policy:

1. **Agent** means a natural person, entity, firm, company, organization or association duly authorized by written contract to hold **Money** or **Securities** for the **Insured**.

2. **Agent Theft** means loss of **Money** or **Securities** resulting directly from **Theft** by an **Agent** in excess of the amount of the **Agent's** contracted indemnity obligation and any other insurance, bond or security applicable to the **Agent**.

3. **Assets** means **Money**, **Securities** or other tangible property owned by the **Insured** or held by the **Insured**, whether pursuant to a written contract or not. **Assets** do not include income, interest or dividends that was not in fact earned or that potentially could have been earned by the **Insured** on such **Money**, **Securities** or other tangible property.

   **Assets** also means **Client Property**.

4. **Client** means an entity, firm, company, organization, association or individual for which the **Insured** provides goods or services pursuant to a written contract.

5. **Client Property** means **Money**, **Securities** or other tangible property:

   a. owned or leased by **your Client**; or

   b. that **your Client** holds for others, whether or not **your Client** is legally liable for the loss of such property;

6. **Computer Fraud** means the unlawful taking of **Assets** under the direct or indirect control of a **Computer System** by means of:
   a. the fraudulent accessing of such **Computer System**;
   b. the insertion of fraudulent data or instructions into such **Computer System**; or
   c. the fraudulent alteration of data, programs or routines in such **Computer System**.

7. **Computer System** means computer hardware, software, firmware and data stored thereon, which are linked together in any way, including network infrastructure, input, output, processing, storage and off-line media libraries. **Computer System** shall also include those written policies and procedures applicable to the security of a computer network.

8. **Consultant** means a natural person professional consultant under contract, either directly or through such **Consultant's** company or firm, with the **Insured** to provide solely expert or professional advice regarding the improved operation of the **Insured's** business ("**Consulting Services**"). **Consultant** shall not mean any individual or entity providing professional services, including but not limited to legal or accounting services, to the **Insured**, in whole or in part, other than **Consulting Services**.

9. **Counterfeit Paper Currency** means an imitation of a paper currency in actual use as a medium of exchange, and which is intended to deceive.

10. **Deductible** means that amount shown as deductible on the Declarations Page of this policy.

11. **Dishonesty** means the **Theft** by an **Employee** of the **Insured** acting alone or in collusion with others.

12. **Employee** means any natural person:
    a. while in **your** service, and the first 90 days following termination (unless such termination is due to **Theft** or any other **Dishonesty** committed by the **Employee**);
    b. whom **you** compensate directly by salary, wages or commissions; and
    c. whom **you** have the right to direct and control in the performance of services for **you**; as respects **Client Property**, whom **you** have the right to direct and control in the performance of services for **your Client** at **your** direction.

**Employee** also means any natural person:

d. employed by an employment contractor while that person is subject to **your** direction and control, and while performing services for **you**, excluding such person while having care and custody of **Assets** outside the **Premises**;
e. while performing services for **you** that are usual to the duties of the **Employee**, whether or not compensated;
f. while acting as a fund solicitor during any fundraising campaigns, whether or not compensated;
g. while performing services for **you** as the chairman or member of any committee, whether or not compensated;
h. who is **your** director or trustee, while acting as a member of any of **your** elected or appointed committees to perform on **your** behalf specifically, as distinguished from general directorial acts;
i. who is **your** Officer or Official, whether or not compensated, and whether or not performing duties usual to an **Employee**;
j. who is a former **Employee**, director or trustee retained as a **consultant** while performing services for **you**;
k. who is a student intern or guest intern pursuing studies or duties in any of **your** **Premises**;
l. who is a trustee, officer, **Employee**, administrator or manager, except an administrator who is an independent contractor, of any Employee Benefit Plan insured under this policy;
m. who is **your** director or trustee while handling **Assets** of any Employee Benefit Plan insured under this policy; and
n. part-time and temporary **Employees** of the **Insured**.

**Employee** does not mean any:

a. **Agent**, broker, factor, commission merchant, consignee, or independent contractor who performs services for the **Insured**;
b. trustee, except while performing acts falling within the scope of the usual duties of an **Employee**;
c. any person covered under the MEL Excess Crime Policy, Coverage Parts II and III;
d. any natural person holding a position, which is required by New Jersey laws and statutes to be individually bonded, including, but not limited to, Treasurer, Tax Collector, Library Treasurer, Utilities Collector, Magistrate, Judge, Court Administrator, Court Clerk, and Chief Financial Officer who handles monies as part of their responsibilities for **you** that normally would be handled by other positions (such as Treasurer or Tax Collector).

13. **Financial Institution** means:
    a. a banking, savings or thrift institution; or
    b. a stockbroker, mutual fund, liquid assets fund or similar investment institution;

    at which the **Insured** maintains a **Transfer Account**.

14. **Financial Instrument** means any check, draft, promissory note, bill of exchange, or similar written promise, order or direction to pay a sum certain in **Money**; provided, however, **Financial Instrument** shall not mean any written instructions to a **Financial Institution** to debit a **Transfer Account** and to transfer, pay or deliver **Funds** from said **Transfer Account** through an electronic funds transfer system.

15. **Forgery** means the unauthorized signing of another person's name upon, counterfeiting of or alteration of any **Financial Instrument** made or drawn by, upon, to the order of or for the benefit of the **Insured**. Additionally, mechanically or electronically reproduced signatures are treated the same as handwritten signatures.

16. **Funds** means a credit balance in a **Transfer Account** maintained by the **Insured** at a **Financial Institution**.

17. **Funds Transfer Fraud** means fraudulent instructions issued to a **Financial Institution** to debit a **Transfer Account** and to transfer, pay or deliver **Funds** from said **Transfer Account** which instructions purport to have been duly issued by the **Insured** or by a person duly authorized by the **Insured** to issue such instructions but which have been fraudulently transmitted, issued, forged or altered by another.

18. **Impairment** means the:
    a. actual destruction or disappearance of **Money** or **Securities** owned or held by the **Insured**; or
    b. the wrongful abstraction of **Assets** resulting directly from **Theft** by any natural person other than an **Employee**.

19. **Insured** means:
    a. the **Member Entity**;
    b. the **Member Entity's** governing body, departments, units, commissions, or boards operating by **you** or under **your** jurisdiction and included within **your** fiscal budget on file with the Department of Community Affairs;
    c. **Employees**;
    d. any of the following approved for coverage by the **JIF** Executive Committee and listed by endorsement in this policy:
        i. Special Improvement District or Business Improvement District;
        ii. Fire District, non-profit First Aid Squad or Fire Company;
        iii. any other governmental entity constituted as separate from the **Member Entity**, including any parking authority, transit authority, utility authority, board of education, college, airport authority, port authority, natural gas supplier, or housing authority.

20. **Loss of Assets** means the direct deprivation of the **Insured** of **Assets** resulting directly from **Agent Theft**, **Computer Fraud**, **Dishonesty**, **Forgery**, **Funds Transfer Fraud**, **Impairment**, **Social Engineering**, **Online Vendor** or **Non-Payment of Money Order/Counterfeit Paper Currency** that occurred prior to the date of termination or cancellation of this policy.

21. **Messenger** means:
    a. the **Insured**;
    b. any **Employee** who is duly authorized by the **Insured** to have the care and custody of the insured property outside the **Premises**; and
    c. any armored motor vehicle company under contract with the **Insured** to transport the insured property outside the **Premises**, but solely while transporting **Assets** of the **Insured** outside of the **Premises**.

22. **Money** means:
    a. currency, coins, bank notes and bullion in current use and having a face value; and
    b. traveler's checks, registered checks and money orders held for sale to the public.

23. **Money Order** means any post office or express money order.

24. **Non-Payment of Money Order/Counterfeit Paper Currency** means the acceptance of any **Counterfeit Paper Currency** or a **Money Order** in good faith, in exchange for merchandise, **Money** or services, and in the event of acceptance of a **Money Order**, where the **Money Order** has also been issued or is purported to have been issued by any post office or express company, if such **Money Order** is not paid upon presentation.

25. **Online Vendor** means a third-party online registration service, including, but not limited to, online registration services for **Member Entity**-hosted event admissions.

26. **Premises** means the interior portion of any enclosed building occupied by **you** in conducting **your** business, including the office of the registrar or transfer agent.

27. **Securities** means all negotiable and non-negotiable instruments or contracts representing either money or property and includes revenue and other stamps in current use, tokens and tickets, and evidence of debt issued in connection with credit or charge cards which cards are not issued to you, but does not include **Money**.

28. **Social Engineering** means an electronic, telegraphic, cable, teletype, telefacsimile, telephone or written instruction directing a financial institution to transfer, pay or deliver **Funds** from a **Transfer Account**, communicated by the **Insured** or the **Employee**, and based upon an instruction received and relied upon by the **Insured** or the **Employee**, which was transmitted by a person purporting to be a director, officer, partner, member, sole proprietor or other **Employee** of:
    a. the **Insured**, who was authorized by the **Insured** to instruct another **Employee(s)** to transfer, pay or deliver **Funds**, or by an individual acting in collusion with such purported director, officer, partner, member, sole proprietor or other **Employee(s)**, but which was in fact fraudulently transmitted by someone else without the knowledge of the **Insured** or the **Employee**; or
    b. a **Vendor** or **Client** of the **Insured**, or by an individual acting alone or in collusion with such purported director, officer or employee, but which was in fact fraudulently transmitted by someone else without the knowledge of the **Insured** or the employee; provided, however, **Social Engineering** shall not include any such instruction transmitted by an actual director, officer, partner, member, sole proprietor or employee of the **Vendor** or **Client** who was acting in collusion with any third party in submitting such instruction.

29. **Theft** means the unlawful taking to the deprivation of the **Insured** of **Assets** (other than any salaries, commissions, fees, bonuses, promotions, awards, profit sharing, pensions or other employee benefits earned in the normal course of employment). As respects **Client Property**, **Theft** also means the unlawful taking to the deprivation of **your Client** of **Client Property**.

30. **Transfer Account** means an account, maintained by the **Insured** at a **Financial Institution**, from which the **Insured** or the **Insured's** authorized representatives may cause the transfer, payment or delivery of **Funds** by means of any instructions.

31. **Vendor** means any entity, firm, company, organization, association or individual, which has a legitimate pre-existing arrangement or written agreement to provide goods or services to the **Insured**.

## I. COMMON POLICY EXCLUSIONS

The coverage afforded by each Coverage Section made a part of this policy does not apply to:

1. loss or damage caused by fire, other than loss of or damage to **Money**, **Securities**, safes or vaults;

2. loss resulting from **Theft** or any other fraudulent, dishonest or criminal act by the **Insured**, whether acting alone or in collusion with any other persons; however, this exclusion shall not apply to the Public Employee Dishonesty Coverage Section and loss to **Client Property**;

3. loss of potential income, including interest and dividends, of the **Insured**, a **Client** or any third party;

4. loss or damage arising out of war, whether or not declared, warlike action, civil war, insurrection, rebellion or revolution, or any act or condition incident to the foregoing;

5. loss resulting from the loss of or damage to manuscripts, books of account or records maintained in any format or medium; provided, however, this exclusion shall not apply to the cost of the manuscripts, books of account or records plus the cost of labor and computer time for the actual transcription or copying of

data maintained in any format or medium in order to reproduce such manuscripts, books of account or records;

6. loss resulting from, arising out of, based upon, attributable to, related to, in connection with, or from, directly or indirectly, the loss of or damage to proprietary information, trade secrets, confidential processing methods, patents, service marks, trademarks, copyrights, or other confidential information or intellectual property of any kind or infringement of copyright, patent, service mark, trademark, trade secret or other intellectual property rights;

7. loss resulting from the surrendering of **Assets** away from the **Premises** or any other location resulting from a threat to do bodily harm to any person or damage to the **Premises** or **Assets** owned or held by the **Insured**; provided, however, this exclusion does not apply to loss resulting from **Impairment** while being conveyed by a **Messenger** when the **Insured** had no knowledge of any threat at the time of the incident;

8. loss, for which the proof of which is dependent solely upon a profit and loss computation or comparison, or a comparison of inventory records with an actual physical count; provided, however, where an **Employee** is involved, inventory records and actual physical count of inventory can be submitted as supporting documentation;

9. loss caused by any **Employee** from the time that an individual described in the Discovery of Loss section, not in collusion with the **Employee**, gains knowledge or information that the **Employee** has committed any **Theft** or fraudulent or dishonest act;

10. loss or damage to **Assets** while in the custody of any armored car company unless loss or damage is in excess of the amount recovered, recoverable or received by the **Insured** under:
    a. the **Insured's** contract with the armored car company; and
    b. any indemnity or insurance carried by the armored car company;

11. loss or damage resulting from **Impairment** of **Money** or **Securities** which benefits any party (other than the **Insured's** bank) acting in the capacity of a broker, factor, commission merchant, consignee, contractor or other agent or representative of the **Insured**, except an **Agent**;

12. loss or damage to other **Assets** while in the custody of any party other than the **Insured** or a **Messenger**;

13. the costs of defending any legal proceeding brought against the **Insured**, or the fees, costs or expenses incurred or paid by the **Insured** in prosecuting or defending any legal proceeding;

14. loss or damage resulting from nuclear reaction, nuclear radiation or radioactive contamination, or to any act or condition incident to any of the foregoing;

15. fines, penalties, consequential damages, punitive damages, expenses as a result of regularly scheduled recurring or routine regulatory examinations, or compliance activities or non-monetary relief, including without limitation, injunctive relief, or other equitable remedies of any type for which the **Insured** is legally liable.

16. loss that is a result of **your** failure to procure, require and/or obtain adequate insurance, bond or similar indemnity or financial instrument from a third party vendor, whether or not required by law, statute, ordinance or resolution; provided, however, this exclusion shall not apply to loss of **Assets** from the use of **Online Vendors**, subject to the **Limit of Insurance** for **Online Vendor** in the Declarations of this policy.

17. loss that is an indirect or consequential result of any loss covered by this policy, including, but not limited to, payment of damages of any type for which **you** are legally liable and payment of costs, fees or other expenses **you** incur in establishing either the existence or the amount of loss under this policy, except where, under the Public Employee Dishonesty Coverage Section, the cost to conduct an independent investigation of whether there was a loss was a requirement of a County or State agency. In such case, **we** will pay for the costs, fees or other expenses **you** incur, not to exceed the **Limit of Insurance** for **Investigation Costs** stated in the Declarations of this policy. Such costs, fees or other expenses shall not include internal operating costs, internal fees or other internal expenses **you** incur.

18. resulting from seizure or destruction of property by order of governmental authority; and

19. loss resulting directly or indirectly from the:
    a. **Theft**, disappearance or destruction of;
    b. unauthorized access to;
    c. unauthorized use or disclosure of; or
    d. failure to protect any;

    confidential, non-public, personal or personally identifiable information that any person or entity has a duty to protect under any law, rule or regulation, any agreement or any industry guideline or standard.

**J. LIMITS OF INSURANCE**

Any payment under this policy for a covered loss shall not reduce **our** liability for other covered loss arising from unrelated acts, except as noted in the Declarations. The maximum liability of the **JIF** for any single loss shall not exceed the applicable Limit of Insurance amount stated in the Declarations. The Limit of Insurance shall be reduced by the Deductible amount stated in the Declarations.

The Limit of Insurance stated in the Declarations for a Coverage Section shall be the maximum liability of the **JIF** for all loss arising from a single act or series of related acts under such Coverage Section. In the event a loss triggers coverage under multiple Coverage Sections and all such Coverage Sections are subject to equal Limits of Insurance, then the most **we** will pay for all loss arising from any single act or series of related acts shall be an amount equal to one such Limit of Insurance regardless of the Coverage Sections under which payment is made. In the event a loss triggers coverage under multiple Coverage Sections that are subject to Limits of Insurance that are not equal, then the most **we** will pay for all loss arising from any single act or series of related acts shall be an amount equal to the highest applicable Limit of Insurance set forth in the Declarations for such Coverage Sections; provided, however, the lower applicable Limit(s) of Insurance for such Coverage Sections shall serve as a Sublimit(s) of Insurance for loss covered under the respective Coverage Section(s), and such Sublimit(s) of Insurance shall be part of, and not in addition to, the Limit of Insurance applicable to all loss arising from such single act or series of related acts.

Regardless of the number of years this policy is in force and the number of claims paid, **our** Limit of Insurance specified in the Declarations shall not be cumulative over multiple policy periods.

**K. DEDUCTIBLES**

Any payment for covered loss covered under this policy will be less the deductible amount set forth in the Declarations for the applicable Coverage Section.

**L. OTHER INSURANCE**

This policy does not apply to loss recoverable or recovered under other insurance or indemnity; however, subject to all of the terms, conditions and **Limits of Insurance** of this policy, if prior or other available insurance or indemnity is insufficient to cover the entire amount of the loss, then this insurance will apply to that part of the loss not covered by such prior or other available insurance or indemnity, other than any amount falling within the deductible or retention of such prior or other available insurance or indemnity. If the amount of any deductible or retention of such prior or other available insurance or indemnity is less than the **Deductible** of this policy, than the loss covered under this policy will be reduced by the amount of any deductible or retention amount applied to loss under such prior or other available insurance or indemnity. If the amount of any deductible or retention actually applied to loss under such prior or other available insurance or indemnity is greater than the **Deductible** amount under this policy, then no **Deductible** shall apply to the amount of loss under this policy. The **Limit of Insurance** for loss under this condition shall be the lesser of the **Limit of Insurance** of this policy or the limit of such prior or other available insurance or indemnity.

The deductible amounts stated in the Declarations are separate deductibles applicable to each Coverage Section. The application of a deductible to loss covered under one Coverage Section shall not reduce the deductible under any other Coverage Section. In the event a loss triggers coverage under multiple Coverage Sections, then as to such loss the highest applicable deductible set forth in the Declarations for such Coverage Sections shall be deemed the deductible applicable to all loss arising from a single act or series of related acts.

**M. TERRITORY**
This policy shall apply to loss incurred by an **Insured** anywhere in the world, unless prohibited by law.

**N. SUBROGATION**
In the event of any payment under this policy, **we** shall be subrogated to the extent of the payment to all of **your** rights of recovery. **You** shall execute all papers required and shall do everything necessary to secure and preserve those rights, including the execution of the documents necessary to enable **us** to effectively bring suit in **your** name. **You** shall do nothing after discovery of loss to prejudice the rights of recovery.

**O. RECOVERIES**
Recoveries (except from sureties, insurance, reinsurance or indemnity), less the actual cost of recovery, made after settlement of a covered loss will be distributed as follows:

1. First, **you** shall be reimbursed for covered loss exceeding the applicable **Limit of Insurance** and **Deductible**;
2. Second, **we** shall be reimbursed for the settlement made; and
3. Third, **you** shall be reimbursed for covered loss equal to the applicable **Deductible**.

Recoveries shall not include recovery from:

1. insurance or other indemnity taken for **our** benefit; or
2. **Securities** after duplicates of them have been issued.

**P. JOINT INSURED**
If more than one **Insured** is covered under this policy, the **Member Entity** shall act for itself and for every other **Insured** for all purposes of this policy. If any **Insured** or official of that **Insured** has knowledge of any information relevant to this policy, that knowledge is considered knowledge of every **Insured**. An **Employee** of any **Insured** is considered to be an **Employee** of every **Insured**. If this policy or any of its coverage sections is cancelled or terminated as to any **Insured**, loss sustained by such **Insured** is subject to coverage only if discovered no later than one year from the effective date of cancellation or termination. **We** will not pay more for loss sustained by more than one **Insured** than the amount **we** would pay if all the loss had been sustained by one **Insured**.

**Q. ACTION AGAINST THE JIF**
**You** cannot bring an action against the **JIF**:

1. unless **you** have complied with all the terms of this insurance;
2. until 90 days after **you** have filed proof of loss with **us**; and
3. unless brought within 2 years from the date **you** discover the loss.

**R. HEADINGS**

The headings of the various clauses and paragraphs of this policy and endorsements, if any, attached to this policy, are inserted solely for convenience or reference and are not to be deemed in any way to limit or expand the provisions to which they relate, and are not part of this policy.

**S. CONSOLIDATION/MERGER**

If through consolidation or merger with, or purchase of assets of, some other entity any additional persons become **Employees** or **you** acquire the use and control of any additional **premises**, any insurance afforded for **Employees** or **Premises** also applies to those additional **Employees** and **Premises**, but only if **you**:

1. give **us** written notice within 90 days following the effective date of such consolidation, merger or purchase; and
2. pay **us** the additional **Assessment** due for such consolidation, merger or purchase.

# JIF CRIME POLICY

## LOSS OF ASSETS
## COVERAGE SECTION

1. **INSURING AGREEMENT**

The following Insuring Agreement shall apply only to the coverage afforded by this Loss of Assets Coverage Section:

Subject to all terms and conditions of the policy, the **JIF** will indemnify the **Insured** for the **Loss of Assets**, less any applicable **Deductible**, resulting directly from **Agent Theft**, **Computer Fraud**, **Dishonesty**, **Forgery**, **Funds Transfer Fraud**, **Impairment**, **Social Engineering**, **Theft** by an **Online Vendor** or **Non-Payment of Money Order/Counterfeit Paper Currency**, which is first discovered by the **Insured** pursuant to the Discovery of Loss provision of this policy.

2. **EXCLUSIONS**

Solely with respect to the coverage afforded by this Loss of Assets Coverage Section, coverage also does not apply to:

a. loss or damage resulting from **Impairment** or **Computer Fraud** arising out of the giving or surrendering of **Assets** in any exchange or purchase, whether legitimate or fraudulent; provided however, this exclusion shall not apply to loss resulting directly from **Social Engineering**;
b. loss resulting from **Impairment** or **Computer Fraud** which induces the **Insured** to make any purchase or sale, whether legitimate or fraudulent; provided, however, this exclusion shall not apply to loss resulting directly from **Social Engineering**;
c. loss caused by **Forgery** or the alteration of **Assets** received by the **Insured** in purported payment for property or services sold and delivered on credit;
d. loss or damage resulting from **Impairment** of other tangible property within the **Premises**, while the **Premises** are not open for business, except other tangible property found within a safe, vault, cash box, locked cash drawer or cash register;
e. loss of computer time or use due to **Computer Fraud**;
f. loss or damage resulting from **Funds Transfer Fraud** caused by a **Financial Institution**, or any electronic funds transfer system, or electronic data processor, except to the extent that it is excess of any indemnity or other insurance, bond or security provided for the benefit of customers of any of the aforesaid;
g. loss resulting directly or indirectly from any authorized or unauthorized trading of **Assets**, whether or not in the name of the **Insured** and whether or not in a genuine or fictitious account; provided, however, this exclusion shall not apply to the amount of improper financial gain to the **Employee** caused by **Dishonesty**;
h. loss caused by any **Agent** from the time the **Insured** or any owner, partner or officer not in collusion with the **Agent** shall have knowledge or information that the **Agent** has committed any **Agent Theft**, or fraudulent or dishonest act;
i. loss or damage resulting from **Credit Card Forgery**.
j. loss resulting from **Theft** by an **Online Vendor** within the limits of any other contractual indemnity, insurance, bond or security that applies.

All other terms and conditions remain unchanged.

# JIF CRIME POLICY

## CREDIT CARD FORGERY COVERAGE SECTION

**1. INSURING AGREEMENT**

The following Insuring Agreement shall apply only to the coverage afforded by this Credit Card Forgery Coverage Section:

Subject to all terms and conditions of the policy, the **JIF** will indemnify the **Insured** for **Credit Card Forgery Loss**, less any applicable **Deductible**, resulting directly from **Credit Card Forgery**, which is first discovered by the **Insured** pursuant to the Discovery of Loss provision of this policy.

**2. DEFINITIONS**

Solely with respect to the coverage afforded by this Credit Card Forgery Coverage Section, the following additional Definitions shall apply:

a. **Credit Card Forgery** means the unauthorized signing of another person's name upon or alteration of, on or in any written instrument required in conjunction with any credit card transaction involving a corporate credit card on the **Member Entity's** account and duly issued by a third party to the **Insured**, an **Employee**, or an **Employee's** spouse or child permanently residing with such **Employee**.

b. **Credit Card Forgery Loss** means the direct deprivation of the **Insured** resulting directly from **Credit Card Forgery**.

**3. EXCLUSIONS**

Solely with respect to the coverage afforded by this Credit Card Forgery Coverage Section, coverage also does not apply to:

a. loss or damage resulting from **Agent Theft**, **Computer Fraud**, **Social Engineering**, **Forgery**, **Funds Transfer Fraud**, **Impairment**, or **Non-Payment of Money Order/Counterfeit Paper Currency**.

b. loss caused by the **Forgery** or alteration of **Assets** received by the **Insured** in purported payment for property sold and delivered on credit;

c. loss in conjunction with any credit card issued by an **Insured**; or

d. loss resulting directly or indirectly from any authorized or unauthorized trading of **Assets**, whether or not in the name of the **Insured**, and whether or not in a genuine or fictitious account.

**4. SPECIAL CONDITIONS**

Solely with respect to the coverage afforded by this Credit Card Forgery Coverage Section, as a condition precedent to the recovery of **Credit Card Forgery Loss**, **you** are required to:

a. produce the instrument or an affidavit from the **Insured** or the **Insured's** bank stating the amount and cause of such **Credit Card Forgery Loss**;

b. have fully complied with all conditions and terms under which the credit card was issued; and

c. produce the document or communication from the **Insured** providing the **Employee** with indemnity for any **Credit Card Forgery Loss** sustained in connection with any credit card duly issued to such **Employee's** spouse and/or children, which document or communication shall be dated prior to the date of a **Credit Card Forgery** in order for coverage to apply under this Coverage Section to any **Credit Card Forgery Loss** resulting from such **Credit Card Forgery**.

All other terms and conditions remain unchanged.

# JIF CRIME POLICY

## LOSS OF EMPLOYEE BENEFIT PLAN ASSETS COVERAGE SECTION

**1. INSURING AGREEMENT**

The following Insuring Agreement shall apply only to the coverage afforded by this Loss of Employee Benefit Plan Assets Coverage Section:

Subject to all terms and conditions of the policy, the **JIF** will indemnify the **Insured** for first-party **Loss of Employee Benefit Plan Assets** sustained by an **Employee Benefit Plan**, less any applicable **Deductible**, which is first discovered by the **Insured** pursuant to the Discovery of Loss provision of this policy, except to the extent modified below.

**2. DEFINITIONS**

Solely with respect to the coverage afforded by this Loss of Employee Benefit Plan Assets Coverage Section, the following additional Definitions apply:

a. **Employee Benefit Plan** means the employee benefit plan(s) shown in an endorsement attached to this policy.

b. **Employee Benefit Plan Assets** means **Assets** received, handled, administered or otherwise in the custody and control of fiduciaries or administrators of an **Employee Benefit Plan**.

c. **Insured** shall also include an **Employee Benefit Plan**.

d. **Loss of Employee Benefit Plan Assets** means the wrongful taking of **Employee Benefit Plan Assets** resulting solely and directly from the fraud or dishonesty of plan fiduciaries or administrators acting alone or in connivance with others as required by the provisions of 29 USC 1112. **Loss of Employee Benefit Plan Assets** shall not include defense costs or liability of the **Insured** from any claims, suits, actions, lawsuits or administrative, regulatory or legal proceedings.

**3. SPECIAL CONDITIONS**

Solely with respect to the coverage afforded by this Loss of Employee Benefit Plan Assets Coverage Section, the following special conditions shall apply to the recovery of **Loss of Employee Benefit Plan Assets**:

a. If any **Employee Benefit Plan(s)** is insured under this Coverage Section jointly with any other entity, the **Insured** or the plan administrator must select a limit of insurance for this Coverage Section that is sufficient to provide a limit of insurance for each **Employee Benefit Plan** that is at least equal to that required if each **Employee Benefit Plan** were separately insured.

b. If two or more **Employee Benefit Plans** are insured under this Coverage Section, any payment **we** make for covered **Loss of Employee Benefit Plan Assets** sustained by two or more **Employee Benefit Plans**, or of commingled **Employee Benefit Plan Assets** of two or more **Employee Benefit Plans** that arises out of the same loss, is to be shared by such **Employee Benefit Plans** in the proportion that the limit of insurance required for each **Employee Benefit Plan** bears to the total of those limits.

c. Coverage as is afforded under this Coverage Section is limited to the first-party **Loss of Employee Benefit Plan Assets** sustained by an **Employee Benefit Plan** and shall not include defense costs or liability of the **Insured** from any claims, suits, actions, lawsuits or administrative, regulatory or legal proceedings.

d. The **Limit of Insurance** shown in the Declarations for **Loss of Employee Benefit Plan** is the most **we** will pay for all loss arising from a single act or series of related acts, regardless of the number of **Insureds**, claims made or suits brought, or persons or organizations making claims or bringing suits.

e. The discovery period for any loss sustained by an **Employee Benefit Plan** will be one year following the earlier of cancellation or termination of this policy or of such **Employee Benefit Plan** (except where cancellation of this policy is due to non-payment of premium, and in which event, the discovery period expires upon the date of cancellation).

f. In the event of payment on account of **Loss of Employee Benefit Plan Assets**, **we** shall be subrogated to the extent of such payment to all of the rights of recovery of the **Employee Benefit Plan**, plan administrators and plan fiduciaries, including, but not limited to such rights:
   i. against other **Insureds** for restitution or disgorgement of ill-gotten gains;
   ii. against any other applicable insurance or indemnity; and
   iii. as provided by any indemnification agreement provided by any third party for its acts and the acts of its employees.

If any limitation set forth in this Coverage Section is prohibited by law, such limitation is amended so as to equal the minimum limitation permitted under such law.

All other terms and conditions remain unchanged.

# JIF CRIME POLICY

## PUBLIC EMPLOYEE DISHONESTY COVERAGE SECTION

**1. INSURING AGREEMENT**

The following Insuring Agreement shall apply only to the coverage afforded by this Public Employee Dishonesty Coverage Section:

Subject to all terms and conditions of the policy, the **JIF** will indemnify the **Insured** for **Public Employee Dishonesty Loss** resulting directly from **Public Employee Dishonesty**, which is first discovered by the **Insured** pursuant to the Discovery of Loss provision of this policy.

**2. DEFINITIONS**

Solely with respect to the coverage afforded by this Public Employee Dishonesty Coverage Section, the following additional Definitions apply:

a. **Public Employee Dishonesty** means dishonest acts committed by an **Employee**, whether identified or not, acting alone or in collusion with other persons with the manifest intent to:
   i. cause **you** to sustain loss; and
   ii. obtain financial benefit (other than **Employee** benefits earned in the normal course of employment);

   for such **Employee** or any person or organization intended by the **Employee** to receive such benefit.

b. **Public Employee Dishonesty Loss** means **Loss of Assets** resulting directly from **Public Employee Dishonesty**.

c. **Loss of Assets** is amended to include loss resulting directly from **Public Employee Dishonesty**.

**3. EXCLUSIONS**

Solely with respect to the coverage afforded by this Public Employee Dishonesty Coverage Section, coverage also does not apply to:

a. loss caused by any **Employee** of **yours**, or predecessor in interest of **ours,** for whom similar prior insurance has been canceled and not reinstated since the most recent cancellation;

b. damages for which you are legally liable as a result of the:

   i. deprivation or violation of the civil rights of any person by an **Employee**; or
   ii. tortious conduct of an **Employee**, except conversion of property of other parties held by **you** in any capacity;

c. loss caused by a Magistrate, Judge, Court Administrator or Clerk; provided, however, this exclusion does not apply to any of the other **Employees** of the municipal court;

d. loss caused by a Municipal Treasurer, Treasurer, Tax Collector, Library Treasurer, Utilities Collector, Chief Financial Officer that performs the duties of a Treasurer or Tax Collector, or any other position required by statute to be bonded.

**4. CANCELLATION**

Solely with respect to the coverage afforded by this Public Employee Dishonesty Coverage Section, the following additional Cancellation provisions apply:

This insurance is cancelled as to any **Employee**:

a. immediately upon discovery by **you** or any official or **Employee** authorized to manage, govern or control **your Employees**, of any act on the part of an **Employee**, whether before or after becoming employed by **you**, which would constitute a loss under the terms of this Coverage Section; and

b. for all other cancellations, on the date specified in a notice mailed to **you**.

This insurance is for **your** sole benefit. No legal proceeding of any kind to recover on account of loss under this Coverage Section may be brought by anyone other than **you**.

# JIF CRIME POLICY

## ENDORSEMENT
## SCHEDULE OF EMPLOYEE BENEFIT PLANS

It is agreed that the definition of **Employee Benefit Plan** in the Loss of Employee Benefit Plan Assets Coverage Section of this policy means the **Employee Benefit Plan(s)** shown in the schedule below:

| # | Name of Plan |
|---|---|
| 1 | Any Employee Benefit Plan sponsored by the **Member Entity** now existing or hereafter created or acquired and required to be bonded under the Employee Retirement Income Security Act (ERISA) of 1974, and any amendments thereto. |

All other terms and conditions remain unchanged.

# ENDORSEMENT

## BLANKET WAIVER OF RIGHTS OF RECOVERY

This endorsement modifies insurance provided under the CRIME INSURANCE POLICY

**COMMON POLICY CONDITIONS, N. SUBROGATION**, the following is added:

We will waive the right of recovery we would otherwise have had against another person or organization for loss to which this insurance applies, where permitted by law, provided **you** have waived their rights of recovery against such person or organization in a written contract or agreement executed before such loss.

## ENDORSEMENT

Liberalization

This endorsement modifies insurance provided under the CRIME INSURANCE POLICY

If any change is made to the 2021 edition of this policy that inadvertenly reduces coverage whereby such claim would have been covered in the previous edition of this policy, then the terms of the previous edition shall apply to such claim.