

# Property & Casualty Insurance Proposal

## Friends of Nova Classical Academy



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Business Insurance Consultant



Account Manager: Lauren Konz  
Date Presented: June 16, 2026

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## About USI Insurance Services

USI is one of the largest insurance brokerage and consulting firms in the world, delivering property and casualty, employee benefits, personal risk, program and retirement solutions to large risk management clients, middle market companies, smaller firms and individuals. Headquartered in Valhalla, New York, USI connects together over 10,500 industry leading professionals across ~200 offices to serve clients' local, national and international needs. USI has become a premier insurance brokerage and consulting firm by leveraging the USI ONE Advantage®, an interactive platform that integrates proprietary and innovative client solutions, networked local resources and expertise, and enterprise-wide collaboration to deliver customized results with positive, bottom line impact. USI attracts best-in-class industry talent with a long history of deep and continuing investment in our local communities. For more information, visit [usi.com](http://usi.com).

### The USI ONE Advantage

What truly distinguishes USI as a leading insurance brokerage and consulting firm is the USI ONE Advantage, a game-changing value proposition that delivers clients a robust set of risk management and benefit solutions and exclusive resources with financial impact. USI ONE® represents **Omni, Network, Enterprise**—the three key elements that create the USI ONE Advantage and set us apart from the competition.

#### **Omni – USI's Proprietary Analytics**

Omni, which means "all," is USI's one-of-a-kind solutions platform—real time, interactive, dynamic and evolving, and customized for each client. Built in-house by USI subject matter experts, Omni captures the experience of more than 500,000 clients, thousands of professionals and over 150 years of business activity through our acquired agencies into targeted, actionable solutions across property & casualty, employee benefits, personal risk and retirement. Omni features over a thousand solutions, case studies, work products and detailed analysis across industry verticals in a single dashboard. USI consultants input the client's personalized data into Omni – highlighting their business, employees, and risks. The results feature client specific recommendations with quantified financial impact and the ability to analyze alternative scenarios with the touch of a button.

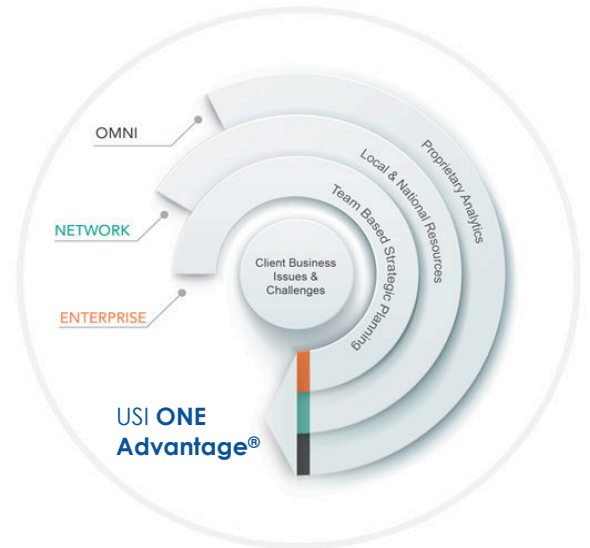
#### **Network – USI's Local and National Resources**

USI has made a very large investment in local resources and technical expertise, with more than 10,000 professionals networked nationally to build strong vertical capabilities and integrated account teams. Our local and regional experts ensure account team availability, hands-on service, and ongoing diligent follow-through so we can deliver on the solutions we customize for our clients.

#### **Enterprise – USI's Team Based Strategic Planning**

USI's enterprise planning is a disciplined, focused, analysis centered on our client's issues and challenges. Highly consultative meetings integrate USI's Omni analytics with our broad resource network to build a risk management strategy aligned with client business needs. Our enterprise process is a proven method for identifying, quantifying and minimizing client risk exposures.

The USI ONE Advantage—our Omni knowledge engine, with our Network of local and national resources, delivered to our clients through our Enterprise planning process gives USI fundamentally different solutions, the resources to deliver, and a process to bring superior results to our clients.



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## Service Team

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### **USI Insurance Services, LLC**

2001 Spring Road, Ste 200, Oak Brook, IL 60523

(312) 442-7200      www.usi.com

### **Account Management Team**

Your **Account Manager** is **Lauren Konz**

Direct Number: (224) 285-6276

E-Mail: lauren.konz@usi.com

Your **Sr Associate Acct Rep** is **Hanna Milham**

Direct Number: (612) 509-1968

E-Mail: hanna.milham@usi.com

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# InsurLink Client Portal

InsurLink, USI's secure, interactive portal for client collaboration and self-service resources, helps streamline the administration of your insurance program with efficient, environmentally friendly, paperless transactions.

InsurLink enables you to manage your program online in seamless collaboration with your USI service team 24 hours a day, 7 days a week.

## With our user-friendly, intuitive software you can:



View and reprint Certificates of Insurance.



View policies, endorsements and other key documents.



Generate and issue Certificates of Insurance quickly and accurately.

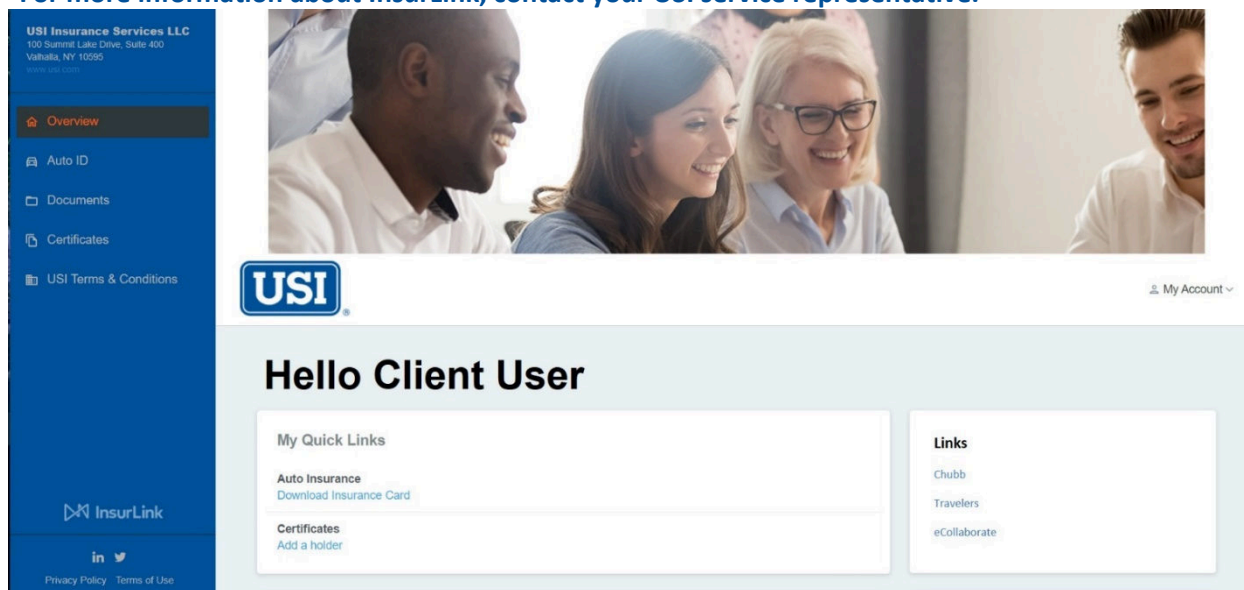


Share documents with your USI service team



Reprint and replace Auto ID cards.\*

For more information about InsurLink, contact your USI service representative.



Get our mobile app for Android or Apple and access your InsurLink client portal on the go!

*\*Limitations in NY and NJ*

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Proposal date: 04/29/2026 Prepared for Friends of Nova Classical Academy  
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## CertVault<sup>SM</sup> for Certificate Delivery

USI utilizes CertVault<sup>SM</sup>, a cloud-based system for storage and secure delivery of certificates of insurance to your certificate holders.

### Benefits of CertVault<sup>SM</sup>

- ✓ Supports USI's go-green initiative by eliminating printed and mailed certificates.
- ✓ Provides faster delivery than standard printing and mailing.
- ✓ Reduces your contact with Holders by providing them with self-service access to obtain issued certificates.
- ✓ Provides USI with a reliable reporting mechanism to identify Holders that have taken delivery of certificates, as well as Holders that have not retrieved their issued certificates. *(This data can be used to facilitate a review of the Holder list prior to renewal).*
- ✓ Protects your information by delivering your certificates securely with Blockchain Technology to ensure authenticity.



#### Certificate Delivery Process for Holders

When USI issues a certificate for one of your Holders, they are sent a CertVault<sup>SM</sup> registration letter via email or regular mail.

After registration is completed, the Holder representative can view only their certificate on the CertVault<sup>SM</sup> platform.



#### Client Copies of Certificates

You will continue to receive copies of certificates issued on your behalf via the method requested (email or regular mail).



#### For More Information

If you have any questions, please contact your USI Account Management Team.

**For more information about CertVault<sup>SM</sup>, contact your USI service representative.**

*"Certvault<sup>SM</sup>" is a service mark of Patra Corporation*

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## Premium Summary

Coverage	Term	Carrier	AM Best Rating	Admitted or Non Admitted	Expiring Term Premium	Proposed Term Premium
Property	7/1/26-7/1/27	GuideOne Insurance Company	A-	Admitted	\$32,787.54	\$30,219.84
General Liability	7/1/26-7/1/27	GuideOne Insurance Company	A-	Admitted	\$4,842.66	\$5,257.55
Automobile	7/1/26-7/1/27	GuideOne Insurance Company	A-	Admitted	\$341.00	\$341.00
Umbrella	7/1/26-7/1/27	GuideOne Insurance Company	A-	Admitted	\$1,110.00	\$1,207.00
Directors & Officers	7/1/26-7/1/27	Federal Insurance Company / Chubb	A++	Admitted	\$2,694.00	\$2,694.00
<b>TOTAL ESTIMATED ANNUAL PREMIUM</b>					<b>\$41,775.20</b>	<b>\$39,719.39</b>

### Binding Requirements:

- “Client Authorization To Bind” signed by the insured
- Package terrorism rejection form

### Payment Terms:

- Guide One - Direct Bill
- Chubb – Direct Bill Quarterly

### Note:

In evaluating your exposure to loss, we have been dependent upon information provided by you. If there are other areas that need to be evaluated prior to binding of coverage, please bring these areas to our attention. Should any of your exposures change after coverage is bound, such as your beginning new operation, hiring employees in new states, buying additional property, etc., please let us know so proper coverage(s) can be discussed.

Higher limits may be available. Please contact us if you would like a quote for higher limits.

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## Schedule of Named Insureds

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Named Insureds	
Friends of Nova Classical Academy	

**Only the Named Insureds shown above are included in this proposal. If any Named Insureds are not shown above and should be included for coverage, please notify us immediately.**

## Schedule of Locations

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Location Number	Address	City	State	ZIP Code
1	1455 Victoria Way;	Saint Paul	MN	55102
2	Adjacent to 1455 Victoria Way	Saint Paul	MN	55102
3	Parcel 4	Saint Paul	MN	55102

**Only the locations shown above are included in this proposal. If any locations are not shown above and should be included for coverage, please notify us immediately.**

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## Property - Blanket

**Insurance Company:** GuideOne Insurance Company  
**Policy Term:** 07/01/2026 to 07/01/2027  
**Coverage:** Property insurance covers your interest against direct physical loss or damage by covered perils to named property that you own or are required to insure.  
**See attached schedule for covered locations.**

### Blanket Property Coverage

Blanket #	Description	Limit
1	Blanket Building and Personal Property	\$20,345,245
2	Business Income including Extra Expense	\$3,200,000

### Property Coverage by Location

Location Number:	1	Address:	1455 Victoria Way	Saint Paul	MN	55102			
Bldg #	Building Description	Subject of Insurance	Limit	Blkt #	Cause of Loss	Coins %	Agreed Amount *	Val	Ded
1	Building	Building	\$20,345,245	1	Special (Including Theft)	100	Y	R	\$2,500
1	Building	Business Income and Extra Expense	\$3,200,000		Special (Including Theft)	90	Y		0
1	Building	Building and Business Personal Property	\$983,000		Special (Including Theft)	100	Y	R	\$2,500
2	Storage Shed	Building	\$10,000	1	Special (Including Theft)	100	Y	R	\$2,500

### Property – Coinsurance

Coinsurance is a policy provision requiring the insured to carry insurance equal to a specified percentage of the value of the property covered. It provides for the full payment, up to the policy limit, of all losses if the insured has insurance at least equal to the specified percentage of the value of the property covered. The loss payment, in the case of most partial losses, is reduced proportionately if the amount of insurance falls short of the named percentage. The formula:

$$\frac{\text{Amount purchased}}{\text{Amount required}} \times \text{Loss} = \text{Amount paid} - \text{Deductible}$$

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Example:

If you have a \$100,000 value building insured with an 80% coinsurance clause, you are required to carry a limit of at least \$80,000. **Failure to do so would penalize you in the event of a loss.**

Here's how a \$25,000 loss would be settled if you insured the building for \$70,000.

$\frac{\$70,000 \text{ amount carried}}{\$80,000 \text{ Amount required (80\% of \$100,000)}} \times \$25,000 = \$21,875 \text{ less applicable deductible}$

You would collect only \$21,875 less the deductible.

Please be sure you understand this important clause. Insure property to the limit required by the coinsurance clause.

**Valuation (VAL) Legend:**

R - Replacement Cost	Cost to replace damaged property with like kind and quality, without deduction for depreciation.
A - Actual Cash Value	Cost to replace damaged property with deduction for depreciation.
M - Market Value	The true underlying value of the property.
L - Actual Loss Sustained	The amount of Business Income that would have been earned if a loss had not occurred, less the amount that was actually earned.
F - Functional Replacement Cost	The cost of acquiring another item of property that performs the same function, even if it is not identical to the property being replaced.

**FORMS AND ENDORSEMENTS APPLICABLE TO THE COMMERCIAL PROPERTY COVERAGE PART**

Form Number	Edition Date	Description
CP 01 08	05 20	Minnesota Changes
CP 01 50	10 00	Minnesota Changes - Replacement Cost Personal Property
CP 00 10	10 12	Building And Personal Property Coverage Form
CP 00 30	10 12	Business Income (And Extra Expense) Coverage Form
CP 00 90	07 88	Commercial Property Conditions
CP 01 40	07 06	Exclusion Of Loss Due To Virus Or Bacteria
CP 03 21	10 12	Windstorm Or Hail Percentage Deductible
CP 04 11	10 12	Protective Safeguards
CP 04 15	10 12	Debris Removal Additional Insurance
CP 10 30	10 12	Causes Of Loss - Special Form
CP 10 36	10 12	Limitations On Coverage For Roof Surfacing
CP 10 38	10 12	Discharge From Sewer, Drain Or Sump (Not Flood-Related)
CP 10 75	12 20	Cyber Incident Exclusion
GCP 04 45	07 14	Fire And Security Alarm System Upgrade Coverage
GCP 63 11	07 14	Nonprofit And Human Services Property Enhancement Endorsement
GCP 95 02	07 14	Extension Of Premises
PCP 73 57	04 09	Equipment Breakdown Coverage

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**GUIDEONE NONPROFIT AND HUMAN SERVICES ADVANTAGE COVERAGES PROVIDED**

<b>Additional Coverages and Coverage Extensions</b>			
Accounts Receivable	\$100,000	Money And Securities	\$10,000
Alternative Key Systems	\$10,000	Newly Acquired Property	\$1,000,000
Appurtenant Property	\$10,000	New Construction - Building	\$500,000
Automated External Defibrillators (AEDs)	\$10,000	Ordinance Or Law – Undamaged Portion Of The Building	Lesser of \$1,000,000 or Building Limit
Business Income And Extra Expense	\$100,000	Ordinance Or Law – Demolition Cost	\$500,000
Communicable Disease Business Income And Extra Expense	\$10,000	Ordinance Or Law –Increased Cost Of Construction	\$500,000
Contaminated Food Business Income And Extra Expense	\$10,000	Outdoor Property	\$25,000
		o Outdoor Structures And Property In Open; o Radio And Television Antennas (Includes) o Trees, Shrubs, Plants And Lawns Sublimit	\$1,000
Damage To Property Of Home Care Provider	\$50,000	Outdoor Signs	\$10,000
Debris Removal	\$50,000 + 25%	Personal Effects And Property Of Others	
		o At Described Premises o Away From Described Premises	\$10,000 \$500
Earthquake Sprinkler Leakage	\$10,000	Pollutant Clean-Up And Removal	\$10,000
Emergency Evacuation Expenses	\$100,000	Precious Metals	\$10,000
Emergency Real Estate Consulting Fee	\$25,000	Preservation Of Property	90 Days
Fine Arts	\$50,000	Property In Transit	\$25,000
Fire Department Service Charge	\$25,000	Property Off-Premises	\$50,000
Fire Extinguisher And Fire Suppression System Recharge	\$25,000	Refrigerated Products Loss	\$10,000
Furs	\$10,000	Residential Room Reserve	
		o Per Room Limit o Aggregate Limit	\$1,000 \$25,000
Green Consultant Expense Coverage	\$5,000	Retaining Walls - Not Part Of Building	Included in Building Limits
Lease Cancellation Moving Expense	\$5,000	Reward For Information	\$25,000
Liability For Residents' Property		Sewer, Drain Or Sump Backup	\$10,000
	o Any One Resident o Each Occurrence		
Liability For Residents' Money And Securities		Temporary Meeting Space Reimbursement	\$10,000
	o Any One Resident o Each Occurrence		
Lock Replacement Or Recalibration	\$10,000	Utility Services – Direct Damage	\$25,000

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Loss Data Preparation Expenses	\$10,000	Utility Services – Time Element	\$25,000
Maintenance Equipment	\$25,000	Valuable Papers And Records	\$50,000
Mobile Medical Equipment	\$15,000		

**Excluded coverage or other coverages sought may be available: please discuss with USI**

**Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations, exclusions and sublimits that will govern in the event of a loss.**

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## General Liability - Occurrence

<b>Insurance Company:</b>	GuideOne Insurance Company
<b>Policy Term:</b>	07/01/2026 to 07/01/2027
<b>Coverage:</b>	Provides coverage for claims arising from an insured's liability due to damage or injury to others during performance of their duties or business. The loss can be reported years later, but the key is when it happened.

General Liability Coverage - Occurrence	Limit
Each Occurrence	\$1,000,000
General Aggregate	\$3,000,000
Products and Completed Operations Aggregate	\$3,000,000
Personal and Advertising Injury	\$1,000,000
Damage to Rented Premises (Each Occurrence)	\$1,000,000
Medical Expense	\$20,000

### Additional Coverages:

Coverage	Limit
<b>Crisis Management Coverage</b>	
Crisis Event Aggregate Limit	\$300,000
Individual Counseling Expenses Each Person Limit	\$2,500
Medical Expenses Each Person Limit	\$50,000
Individual Expenses Aggregate Limit	\$200,000
Organizational Expenses Aggregate Limit	\$100,000
<b>Cyber Suite Coverage</b>	
Cyber Suite Per Occurrence Deductible	\$1,000
First Party Annual Aggregate Limit	\$50,000
Third Party Defense Annual Aggregate Limit	\$25,000
Third Party Liability Annual Aggregate Limit	\$25,000
<b>Data Compromise Response Expenses:</b>	
- Forensic IT Review Sublimit	\$50,000
- Legal Review Sublimit	\$50,000
- Public Relations Sublimit	\$5,000
- Regulatory Fines and Penalties Sublimit	\$50,000
- PCI Fines and Penalties Sublimit	\$50,000
- Notification to Affected Individuals	Included in Annual Aggregate Limit
- Services to Affected Individuals	Included in Annual Aggregate Limit
<b>Computer Attack:</b>	
- Loss of Business and Extended Income Recovery Sublimit	\$50,000
- Public Relations Services Sublimit	\$5,000
- Data Restoration Costs	Included in Annual Aggregate Limit
- Data Recreation Costs	Included in Annual Aggregate Limit
- System Restoration Costs	Included in Annual Aggregate Limit

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**Continued:**

Coverage	Limit
Cyber Extortion Sublimit	\$10,000
Misdirected Payment Fraud Sublimit	\$10,000
Computer Fraud Sublimit	\$10,000
Data Compromise Liability	Included in Annual Aggregate Limit
Network Security Liability	Included in Annual Aggregate Limit
Electronic Media Liability	Included in Annual Aggregate Limit
<b>Identity Recovery Sublimit</b>	\$25,000
- Legal Costs	Included in Identity Recovery Sublimit
- Lost Wages and Child or Elder Care Expenses Sublimit	\$5,000
- Mental Health Counseling Sublimit	\$1,000
- Miscellaneous Unnamed Costs Sublimit	\$1,000
<b>Employee Benefits Liability Coverage</b>	
Employee Benefits Liability Each Employee Limit	\$1,000,000
Employee Benefits Liability Aggregate Limit	\$3,000,000
Deductible	\$1,000

**Schedule of Exposures**

Class Code	Location Number	ST	Description	Basis	Exposure *
45539	1	MN	Land-occupied By Persons Other Than The	Acres	2
61212	1	MN	Profit - Buildings Or Prem-bank Or Office-merc Or Mftg (lessor's Only)	Area	92,600
45539	2	MN	Land-occupied By Persons Other Than The	Acres	1
45539	3	MN	Land-occupied By Persons Other Than The	Acres	1

**FORMS AND ENDORSEMENTS APPLICABLE TO THE COMMERCIAL GENERAL LIABILITY COVERAGE PART**

Form Number	Edition Date	Description
CG 00 01	04 13	Commercial General Liability Coverage Form
CG 00 69	12 23	Exclusion - Violation of Law Addressing Data Privacy
CG 01 22	12 07	Minnesota Changes - Contractual Liability Exclusion And Supplementary Payments
CG 21 06	12 23	Exclusion - Access Or Disclosure Of Confidential Or Personal Material Or Information
CG 21 47	12 07	Employment-Related Practices Exclusion
CG 21 67	12 04	Fungi Or Bacteria Exclusion
CG 21 70	01 15	Cap On Losses From Certified Acts Of Terrorism
CG 26 05	02 07	Minnesota Changes
CG 26 81	12 04	Minnesota Changes - Duties Condition

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CG 40 32	05 23	Exclusion - Perfluoroalkyl And Polyfluoroalkyl Substances (PFAS)
CG 40 35	12 23	Exclusion - Cyber Incident
GCG 04 05	01 15	Crisis Management Coverage
GCG 28 31	07 14	Special Events Blanket Endorsement
GCG 33 03	07 14	Exclusion - Lead Liability
GCG 33 05	05 20	Exclusion - Asbestos
GCG 52 29	06 19	Minnesota Changes
GCG 65 10	09 23	Nonprofit And Human Services General Liability Endorsemen
GCG 73 10	07 14	Employee Benefits Liability Coverage (Occurrence)
GCG 78 01	07 24	Cyber Suite Coverage Endorsement

**Excluded coverage may be available for an additional premium.**

**Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations and exclusions that will govern in the event of a loss.**

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## Business Auto

**Insurance Company:** GuideOne Insurance Company  
**Policy Term:** 07/01/2026 to 07/01/2027  
**Coverage:** Covers a business for liability and/or physical damage caused by use of cars, trucks, vans and other vehicles in the course of carrying out its business. Coverage may include vehicles owned or leased by the company, hired by the company, or employee-owned vehicles used for business purposes.

Coverage	Symbols	Limit
Bodily Injury & Property Damage - Combined Single Limit (CSL)	8,9	\$1,000,000

### Automobile Symbols

1 – Any Auto	2 – Owned Autos Only
3 – Owned Private Passenger Autos	4 – Owned Autos Other Than Private Passenger
5 – All Owned Autos Subject to No-fault Coverage	6 – Owned Autos Subject to Compulsory Uninsured Motorists Law
7 – Specifically Described Autos	8 – Hired Autos only
9 – Non-owned Autos Only	

### Non-Owned Coverage

Rating Basis	Number
Number of Employees	5
Number of Volunteers who regularly use autos	5

### SCHEDULE OF HIRED OR BORROWED COVERED AUTO COVERAGE AND PREMIUMS

#### Covered Autos Liability Coverage – Cost Of Hire Rating Basis For Autos NOT Used In Your Motor Carrier Operations

Primary Coverage Estimated Annual Cost of Hire (Per State)	Excess Coverage Estimated Annual Cost of Hire (Per State)
If Any	If Any

### FORMS AND ENDORSEMENTS APPLICABLE TO THE COMMERCIAL AUTO COVERAGE PART

Form Number	Edition Date	Description
ACORD 65	MN 10	Notice Concerning Policyholder Rights In An Insolvency Under The Minnesota Insurance Guaranty Association Law
GN 20007	05 19	Policyholder Notice Business Auto Coverage Part
GN 20035	09 20	Amendment Of Insuring Agreement - Disease Or Illness Producing Pathogens Endorsement Advisory Notice To Policyholders
GIL 00 01	07 14	Additional Common Policy Condition
GIL 09 05	10 20	Amendment Of Insuring Agreement - Disease Or Illness Producing Pathogens
GIL 42 20	03 21	Policy Provisions

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GIL 42 21	03 21	Nonassessable Policy Provisions
IL 00 03	09 08	Calculation Of Premium
IL 00 17	11 98	Common Policy Conditions
IL 00 21	09 08	Nuclear Energy Liability Exclusion Endorsement
CA 01 38	05 20	Minnesota Changes
CA 02 18	11 22	Minnesota Changes - Cancellation And Nonrenewal
CA 00 01	10 13	Business Auto Coverage Form
CA 23 84	10 13	Exclusion Of Terrorism
CA 99 34	10 13	Social Service Agencies - Volunteers As Insureds
GCA 42 09	02 19	Exclusion - Abuse Or Molestation
PCA 92 23	04 93	Institutional Amendatory Endorsement
PCA 92 30	04 93	Nonowned Auto Excess Medical Payments Coverage For Institutions
PCA 92 31	04 93	Hired Auto Excess Medical Payments Coverage For Institutions

**Excluded coverage or other coverages sought may be available: please discuss with USI**

**Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations, exclusions and sublimits that will govern in the event of a loss.**

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# Umbrella

**Insurance Company:** GuideOne Insurance Company  
**Policy Term:** 07/01/2026 to 07/01/2027  
**Coverage:** Provides additional liability limits that are in excess of the limits provided on specified underlying liability policies.

Coverage Description	Limit
Each Occurrence Limit	\$2,000,000
Personal and Advertising Injury Limit	\$2,000,000
Aggregate Limit	\$2,000,000
Self-Insured Retention	\$2,500

**Your coverage follows the policies listed below unless otherwise noted**

Coverage Description	Limit
General Liability	Each Occurrence \$1,000,000 General Aggregate \$3,000,000 Products-Completed Operations Aggregate \$3,000,000 Personal and Advertising Injury Limit \$1,000,000
Employee Benefits	Each Employee Limit \$1,000,000 Aggregate Limit \$3,000,000
Auto Liability	Combined Single Limit \$1,000,000 Hired Auto Non-Owned Auto

**FORMS AND ENDORSEMENTS APPLICABLE TO THE COMMERCIAL LIABILITY UMBRELLA POLICY**

Form Number	Edition Date	Description
ACORD 65	MN 10	Notice Concerning Policyholder Rights In An Insolvency Under The Minnesota Insurance Guaranty Association Law
GN 16829	09 20	Amendment Of Insuring Agreement - Disease Or Illness Producing Pathogens Endorsement Advisory Notice To Policyholders
IL P 001	01 04	OFAC Advisory To Policyholders
GIL 00 01	07 14	Additional Common Policy Conditions
GIL 09 05	10 20	Amendment Of Insuring Agreement - Disease Or Illness Producing Pathogens
GIL 42 20	03 21	Policy Provisions
GIL 42 21	03 21	Nonassessable Policy Provisions
IL 00 17	11 98	Common Policy Conditions
IL 09 85	12 20	Disclosure Pursuant To Terrorism Risk Insurance Act
CU 01 06	12 07	Minnesota Changes
CU 00 01	04 13	Commercial Liability Umbrella Coverage Form
CU 00 05	12 23	Exclusion - Violation Of Law Addressing Data Privacy
CU 21 23	02 02	Nuclear Energy Liability Exclusion Endorsement (Broad Form)
CU 21 26	04 13	Exclusion - Cross Suits Liability

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CU 21 27	12 04	Fungi Or Bacteria Exclusion
CU 21 30	01 15	Cap On Losses From Certified Acts Of Terrorism
CU 21 55	06 08	Amended Terrorism Coverage - Covered Auto
CU 21 86	12 23	Exclusion - Access Or Disclosure Of Confidential Or Personal Material Or Information
CU 34 54	05 23	Exclusion - Perfluoroalkyl And Polyfluoroalkyl Substances (PFAS)
CU 34 56	12 23	Exclusion - Cyber Incident
GCU 21 17	07 14	Exclusion - Lead Liability
GCU 31 12	07 14	Special Events Blanket Endorsement
GCU 65 10	07 14	Nonprofit And Human Services Liability Umbrella Endorsement
GCU 71 50	07 14	Employee Benefits Liability Umbrella Coverage (Occurrence)
GCU 21 29	05 20	Exclusion - Asbestos

**Excluded coverage or other coverages sought may be available: please discuss with USI**

**Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations, exclusions and sublimits that will govern in the event of a loss.**

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Proposal date: 04/29/2026 Prepared for Friends of Nova Classical Academy  
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# D&O Liability

**Insurance Company:** Federal Insurance Company  
**Policy Term:** 07/01/2026 to 07/01/2027

## Directors and Officers

Coverage Description	Limit/Sublimit
Directors and Officers Aggregate	\$2,000,000
1. Sublimit for Member Inquiry Coverage	\$500,000
2. Sublimit for Tax Matters	\$100,000
Additional Limit of Liability Dedicated for Executives	\$500,000
Retentions:	
1. No Retention is applicable to Insuring Clause (A )	
2. Insuring Clauses (B) & (C): \$5,000	
Pending and Prior Litigation Date: 06/09/2014	
Defense: Duty to Defend by Chubb	

## Schedule of Forms

Form Number	Edition Date	Form Title
PF-55501D	(07/21)	THE CHUBB ForeFront Insurance Declarations
10-02-1281	(03/15)	Terrorism Policyholder Disclosure Notice
14-02-23030	(05/18)	Notice of Loss Control Services
99-10-0311	(05/24)	Notice Concerning Policyholder Rights in an Insolvency Under the
Minnesota Insurance Guaranty Association Law		
ALL-20887a	(09/19)	Chubb Producer Compensation Practices and Policies
ALL-21101	(09/19)	Trade or Economic Sanctions Notice
PF-17914a	(04/16)	U.S. Treasury Departments Office of Foreign Assets Control -
OFAC - Advisory Notice to Policyholders		
PF-17993a	(04/20)	Notice to Policyholders - Questions About Your Insurance
General Terms and Conditions		
PF-55501	(07/21)	GENERAL TERMS AND CONDITIONS POLICY FORM
PF-55968	(07/21)	MINNESOTA AMENDATORY ENDORSEMENT
ALL-52004	(05/20)	Cap On Losses From Certified Acts Of Terrorism
PF-55107	(07/21)	RENEWAL POLICY ENDORSEMENT
Directors & Officers and Entity Liability Coverage Part		
PF-55503	(07/21)	DIRECTORS AND OFFICERS AND ENTITY LIABILITY FOR
NOT-FOR-PROFIT ORGANIZATIONS COVERAGE PART POLICY FORM		
PF-54808	(07/21)	MINNESOTA AMENDATORY ENDORSEMENT
PF-55064	(10/22)	SPECIFIC ENTITY EXCLUSION ENDORSEMENT
PF-55218	(07/21)	SEXUAL BEHAVIOR EXCLUSION ENDORSEMENT
PF-55237	(07/21)	ABSOLUTE BODILY INJURY OR PROPERTY DAMAGE EXCLUSION ENDORSEMENT
PF-55286	(07/21)	SERVICE INDUSTRY ENDORSEMENT

**Excluded coverage or other coverages sought may be available: please discuss with USI**

**Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations, exclusions and sublimits that will govern in the event of a loss.**

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## USI Disclosures

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**Direct Bill DISCLOSURE:** The Insurance Company operates independently for the financing of your insurance premium. Your agreement to finance this premium is directly with the insurance company and not USI Insurance Services.

If payment is not received by the due date, the insurance company could cancel your insurance policy(s) for non-payment of premium. The insurance company has the right to honor the cancellation date and **NOT** offer reinstatement or rewrite the insurance coverage.

We are not in a position to make monthly reminders or verify that your payment was received. Please take the necessary action to avoid possible cancellation of your insurance policy(s) which you are paying directly to the insurance company.

**Information Concerning Our Fees:** As a licensed insurance producer, USI is authorized to confer with or advise our clients and prospective clients concerning substantive benefits, terms or conditions of insurance contracts, to sell insurance and to obtain insurance coverages for our clients. Our compensation for placement of insurance coverage, unless otherwise specifically negotiated and agreed to with our client, is customarily based on commission calculated as a percentage of the premium collected by the insurer and is paid to us by the insurer. We may also receive from insurers and insurance intermediaries (which may include USI affiliated companies) additional compensation (monetary and non-monetary) based in whole or in part on the insurance contract we sell, which is contingent on volume of business and/or profitability of insurance contracts we supply to them and/or other factors pursuant to agreements we may have with them relating to all or part of the business we place with those insurers or through those intermediaries. Some of these agreements with insurers and/or intermediaries include financial incentives for USI to grow its business or otherwise strengthen the distribution relationship with the insurer or intermediary. Such agreements may be in effect with one or more of the insurers with whom your insurance is placed, or with the insurance intermediary we use to place your insurance. You may obtain information about the nature and source of such compensation expected to be received by us, and, if applicable, compensation expected to be received on any alternative quotes pertinent to your placement upon your request.

**Document Delivery DISCLOSURE:** USI strives to make your interactions with us easy and efficient. Therefore, we intend to deliver your policy and all policy-related documents electronically through our InsurLink client portal or through email. If you do not wish to receive these documents electronically or if you would like a paper copy of any or all documents at no cost to you, please notify your client service representative in writing. If your email or electronic contact information changes, please notify your client service representative in writing.

**Reviewing Client Contracts DISCLOSURE:** As a service to our clients, upon their request, USI will review those portions of your contract regarding the insurance and indemnity requirements as they relate to your insurance program and provide comments and/or recommendations based upon such review. This service should not be taken as legal advice and it does not replace the need for review by the insured's own legal counsel.

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# USI Privacy Notice

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## Our Privacy Promise to You

USI provides this notice to you, our customer, so that you will know what we will do with the personal information, personal financial and health information (collectively referred to as the “protected information”) that we may receive from you directly or receive from your health care provider or receive from another source that you have authorized to send us your protected information. We at USI are concerned about your privacy and assure you that we will do what is required of us to safeguard your protected information.

## What types of information will we be collecting?

USI collects information from you required both for our business and pursuant to regulatory requirements. Without it, we cannot provide our products and services for you. We will be collected protected information about you from:

- Applications or other forms, such as name, address, Social Security number, assets and income, employment status and dependent information;
- Your transactions with us or your transactions with others, such as account activity, payment history, and products and services purchased;
- Consumer reporting agencies, such as credit relationships and credit history. These agencies may retain their reports and share them with others who use their services;
- Other individuals, businesses and agencies, such as medical and demographic information; and
- Visitors to our websites, such as information from on-line forms, site visitorship data and on-line information collection devices, commonly called “cookies.”

## What will we do with your protected information?

The information USI gathers is shared within our company to help us maximize the services we can provide to our customers. We will only disclose your protected information as is necessary for us to provide the insurance products and services you expect from us. USI does not sell your protected information to third parties, nor does it sell or share customer lists.

We may also disclose all of the information described above to third parties with which we contract for services. In addition, we may disclose your protected information to medical care institutions or medical professionals, insurance regulatory authorities, law enforcement or other government authorities, or to affiliated or nonaffiliated third parties as is reasonably necessary to conduct our business or as otherwise permitted by law.

## Our Security Procedures

At USI, we have put in place the highest measures to ensure the security and confidentiality of customer information. We will handle the protected information we receive by restricting access to the protected information about you to those employees and agents of ours who need to know that information to provide you with our products or services or to otherwise conduct our business, including actuarial or research studies. Our computer database has multiple levels of security to protect against threats or hazards to the integrity of customer records, and to protect against unauthorized access to records that may harm or inconvenience our customers. We maintain physical, electronic, and procedural safeguards that comply with federal and state regulations to safeguard all of your protected information.

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## **Our Legal Use of Information**

We retain the right to use ideas, concepts, know-how, or techniques contained in any nonpublic personal information you provide to us for our own purposes, including developing and marketing products and services.

## **Your Right to Review Your Records**

You have the right to review the protected information about you relating to any insurance or annuity product issued by us that we could reasonably locate and retrieve. You may also request that we correct, amend or delete any inaccurate information by writing to us at the above address.

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# Insurance Carrier Ratings

As a service to our clients, USI is furnishing an assessment by a financial rating service of the insurance companies included in our proposal. We are including the legends used by this service.

All ratings are subject to periodic review, therefore, it is important to obtain updated ratings from each service. Should you desire further information concerning the financial statements of any of the insurance companies being proposed, so that you can make your own assessment of the financial strength of the companies being offered, it is available from USI at your request.

USI has made no attempt to determine independently the financial capacity of the insurance companies that we are including in our proposal as we believe the nationally recognized services are better equipped to comment.

## A. M. BEST RATINGS

<b>A++ &amp; A+</b>	Superior	<b>D</b>	Poor
<b>A &amp; A-</b>	Excellent	<b>E</b>	Under Regulatory Supervision
<b>B++ &amp; B+</b>	Good	<b>F</b>	In Liquidation
<b>B &amp; B-</b>	Fair	<b>S</b>	Rating Suspended
<b>C++ &amp; C+</b>	Marginal	<b>NR</b>	Not Rated

## FINANCIAL SIZE CATEGORY

(In \$ Thousands)

Class I	Less than		1,000
Class II	1,000	to	2,000
Class III	2,000	to	5,000
Class IV	5,000	to	10,000
Class V	10,000	to	25,000
Class VI	25,000	to	50,000
Class VII	50,000	to	100,000
Class VIII	100,000	to	250,000
Class IX	250,000	to	500,000
Class X	500,000	to	750,000
Class XI	750,000	to	1,000,000
Class XII	1,000,000	to	1,250,000
Class XIII	1,250,000	to	1,500,000
Class XIV	1,500,000	to	2,000,000
Class XV	2,000,000	to	or greater

## RATING "NOT ASSIGNED" CLASSIFICATIONS

**NR-1** Insufficient Data

**NR-3** Rating Procedure Inapplicable

**NR-5** Not Formally Followed

**NR-2** Insufficient Size and/or Operating Experience

**NR-4** Company Request

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