

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE**

Why am I receiving this notice?	<p>This disclosure is being provided to you for the purpose of providing you with background on your terrorism insurance, should you choose to purchase it.</p>
How does terrorism insurance work?	<p>The Terrorism Risk Insurance Program Reauthorization Act of 2015 (TRIPRA) is a program under which the U.S. government shares losses of certain terrorist events with the insurance industry.</p> <p>Coverage provided for losses resulting from certified acts of terrorism may be partially reimbursed by the United States government under a formula established by federal law. However, your policy may contain other exclusions which might affect coverage, such as an exclusion for nuclear events.</p> <p>Under the formula, the U.S. government generally pays 80% of covered terrorism losses exceeding the deductible paid by the insurance company providing the coverage.</p> <p>TRIPRA contains a \$100 billion cap that limits U.S government reimbursement as well as our liability for losses resulting from certified acts of terrorism. If the amount of such losses in any one calendar year exceeds \$100 billion, and we have met our insurer deductible, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion.</p> <p>In such cases insured losses are subject to pro rata allocation in accordance with procedures established by the Secretary of Treasury.</p>
What are my options for purchasing terrorism insurance?	<p>If you elect to obtain a renewal quotation from us, it will offer coverage for loss arising from certified acts of terrorism as defined in TRIPRA. It does not include a charge for any covered terrorism loss reimbursed by the U.S. government. Only that part of the total premium amount that is attributed to coverage for certified acts of terrorism pursuant to TRIPRA appears on your quotation.</p> <p><u>To obtain a quotation or to purchase this coverage, contact your broker.</u></p> <ul style="list-style-type: none">• You may <u>elect to purchase</u> coverage for losses arising from certified acts of terrorism. This coverage will apply only if we receive the terrorism premium on or before the inception date of your policy.• If you <u>decline coverage</u> for losses arising from certified acts of terrorism or we do not receive the terrorism premium by the inception date of your policy, such losses will be excluded from your policy by a terrorism exclusion endorsement.
What else do I need to know?	<p>If there is any conflict between this disclosure and the policy and endorsements we issue, the provisions of the policy and endorsements apply.</p> <p>The terrorism coverage described in this offer and disclosure notice is subject to all other terms, conditions, exclusions and limits of the policy we issue.</p>

**DIRECTORS & OFFICERS
NEW BUSINESS
QUOTATION**

Q1-2023-79708-DO

Applicant: (79708)

Open Research Institute, Inc.
3525 Del Mar Heights Rd., #1873
San Diego, CA 92130

Proposed Effective Date: 08/15/2023

Producer: (01728)

CalNonprofits Insurance Services
P.O. Box 640
Capitola, CA 95010

Employment Practices Liability Excluded

LIMITS OF LIABILITY: \$ 1,000,000 Each Wrongful Act
\$ 1,000,000 Annual Aggregate

DEDUCTIBLE: N/A

(Defense Costs in addition to applicable limits of liability)

Annual Premium (without Terrorism coverage): \$600

Terrorism Coverage (Certified Acts): \$5

Annual Premium (with Terrorism coverage): \$605

GENERAL CONDITIONS

- See the attached Index of Forms.
- Directors and Officers Liability policy is written on an event-trigger basis.
- A written request to bind coverage must be submitted to our office prior to the proposed effective date. Please use the bind order checklist located on the secure broker website to bind coverage.
- Monoline D&O coverage is not available. D&O coverage can only be written in conjunction with General Liability.
- The attached Terrorism Disclosure MUST be delivered to the nonprofit agency.
- We are offering our Zero Employee D&O quote. It has been created exclusively for nonprofit with no employees. If coverage binds, the policy will not provide any employment practices liability coverage.
- **Broker Commission is 15.0%.**

SPECIAL CONDITIONS

**THE COVERAGE OFFERED IN THIS QUOTATION MAY
DIFFER FROM THAT REQUESTED IN THE APPLICATION.
FAILURE TO PROVIDE THE REQUESTED COVERAGE
SHALL IMPOSE NO LIABILITY ON NIAC.**

D&O Underwriter: Desiree Reich

Email: dreich@insurancefornonprofits.org
Direct Phone: (831) 621-6014, Direct Fax: (831) 621-6126
(800) 359-6422, Ext. 6014

Underwriting Asst. : Rubi Ellis-Chavez

Email: rellis-chavez@insurancefornonprofits.org
Direct Phone: (831) 900-9410, Direct Fax: (831) 459-0853
(800) 359-6422, Ext. 9410



NONPROFITS
INSURANCE
ALLIANCE OF CALIFORNIA

**DIRECTORS & OFFICERS LIABILITY
QUOTATION**

A Head for Insurance. A Heart for Nonprofits.

Q1-2023-79708-DO

Control Number: 79708

Applicant: Open Research Institute, Inc.

Our review of the materials you submitted is for the specific purpose of determining whether the proposed insured meets our criteria to be offered a quotation for D&O coverage. Our failure to comment on any of the material submitted with your application should not be construed to mean that it is in compliance with current law.

Note:

This D&O coverage quotation does not provide any employment practices liability coverage. If the applicant has any employees, this is not the appropriate coverage for them, so please alert your underwriter.

**INDEX OF FORMS THAT WILL BE ATTACHED TO
THE POLICY IF COVERAGE IS BOUND
Q1-2023-79708-DO**

APPLICANT: Open Research Institute, Inc.

FORM NUMBER/EDITION DATE

DECLARATION PAGES AND SCHEDULES

Directors & Officers Liability Policy Declarations

NIAC-DODEC 01 80

LIABILITY FORMS AND ENDORSEMENTS

Cap on Losses from Certified Acts of Terrorism	CG 21 70 01 15
Disclosure Of Premium For Certified Acts of Terrorism	IL 09 99 12 20
D&O Policy - Excludes Employment Practices Liability	NIAC DOEXPL 02 17
Member Criteria	NIAC-E003 DO 08 20
Fiscal Sponsor Limitation	NIAC-E069 DO 02 19
Communicable Disease - Exclusion	NIAC-E180 DO 01 21
Cyber Incident - Exclusion	NIAC-E282 DO 12 21
Anti-Stacking Condition	NIAC-E342 DO 08 22
Nuclear, Chemical and Biological Hazard Exclusion	NIAC-E42 DO 09 19
Liberalization - D&O	NIAC-E58 02 12
Nuclear Energy Liability Exclusion Endorsement (Broad Form)	NIAC-EDO1 08 91
ISC and Sexual Harassment Amendment flat fee	NIAC-EDO21 05 20
Mold, Fungus Exclusion	NIAC-EDO34 01 02
Blood Testing Exclusion	NIAC-EDO4 03 94
Non-Imputation	NIAC-EDO7 FLAT 07 09

If coverage is bound as quoted, the forms shown on the index will be attached to the policy.
Additional coverages and/or exclusions may be added at the time of issuance.



A Head for Insurance. A Heart for Nonprofits.

Quick Premium Billing/Payment and Commission Reference Sheet

Two Billing Options are Available:

Direct Bill Payment Plan:

The payment plan consists of nine installments billed over nine consecutive months. Installments are as follows:

- 20% of the annual premium due from policy issuance date billed on the first Member Statement.
- 8 monthly installments each equal to 10% of the annual premium.
- A simple interest charge equivalent to 3.00% APR will be applied each month to any unpaid balance (excluding Property and Accident premiums).
 - **EXAMPLE:** \$5,000 in total premium would have a down payment of \$1,000 with 8 installments of \$500. Total annual interest of \$45 would be charged if minimum premium payments were made each month.

Commissions paid to agency in full after the 20% down payment is received.

*Please note: any changes in premium will adjust the monthly installment amount. Alternately, the full balance can be paid at any time.

Agency Bill Payment Plan:

- Net balance due within 30 days of policy issuance.
- Billing Invoices are emailed to broker contact assigned to the account.

Paying Premium Online

Brokers and nonprofit clients can make payments online on our secure broker or member website. For Agency billed accounts multiple invoices can be paid at once online. For Direct billed accounts your clients can easily make a payment by going to the "Make a Payment" page of the member secure website.

Commission EFT Transfer

We prefer to process commission payments through Electronic Funds Transfer. To set this up simply log-in to the NIAC broker secure area on our website then go to the Summary tab of the Broker Overview page and supply your banking information for this quick and easy way to receive future commission payments.

*Please note: only broker contacts with a designated role of "Administrator" will be able to access this function.

Also, please designate an Accounts Receivable contact to receive email confirmation of EFT payments. Details for current and past commission payments are also available for your review at any time on the NIAC broker secure website by going to the Direct Bill tab of the Broker Overview page.